community development partnership

Creating opportunities for people to live, work, & thrive on the Lower Cape
Welcome

BUSINESS PLANNING & FINDING FINANCING
Business Planning

Why a business plan? – Tool to communicate

- What is your business?
- Why are you doing this or choosing to do this?
- How are going to make and sell the product?
- Where will the product grow or where selling it?
- Who will buy the product?
- How will my business be organized?
- What do you need to get started?
- Can you succeed financially?
Business Planning

Examples of styles of Business Plans:

- Outline
- Business Model Canvas
- Cash Flow Projections
Financial Goals

How much money do you want to make from this business?
Do you need to support yourself with this business income?
Do you have other sources of income?

How is your credit? Credit Reports
- Debt Consolidation Assistance

ACCC – American Consumer Credit Counseling
www.consumercredit.com 800-769-3571

CCCS – Consumer Credit Counseling Services (run by Money Management International) www.moneymanagement.org 800-475-0720
Business Planning

Who is interested in my business plan?

- Funders
- Friends, Family & Community – How do I share information about my business with these groups?
- Business Owner
  - Identify Measures of success – You can’t track what you don’t measure
  - Measure actuals vs projections on a regular basis
  - Understanding costs of production
  - Planning for low cash months
  - Financials
## Use of Funds

<table>
<thead>
<tr>
<th>Item</th>
<th>Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Truck</td>
<td>$8000</td>
</tr>
<tr>
<td>Racks &amp; Bags</td>
<td>$4000</td>
</tr>
<tr>
<td>Seed</td>
<td>$3000</td>
</tr>
<tr>
<td>Ice Machine</td>
<td>$500</td>
</tr>
<tr>
<td><strong>Boat</strong></td>
<td><strong>$2000</strong></td>
</tr>
<tr>
<td><strong>Total Start Up Funds</strong></td>
<td><strong>$17500</strong></td>
</tr>
</tbody>
</table>
Finding Funding

Loans:
- Banks
- CDC’s (CDP or Coastal Community Capital or MGCC)
- USDA Agriculture (Farm Credit East Middleboro)

Non-Traditional Loans: (understand the terms and fees)
- Kabbage – short term 6/12/18 months (interest 1-10%) monthly
- QuickBooks – up to 12 months high interest (24%) weekly payments

Crowd Funding: (do you have a great story)
- Kiva, Kickstarter, Indiegogo, Gofundme

Family & Friends: (Formal agreement)

Self funding
Loan Application

- Application (includes financial statement of assets & liabilities)
- Checklist of supporting documents
- Tax Returns 1-2 years
- Current Year Profit & Loss Statement (P&L)
- Business Plan (use of funds and sources of funds)
- Resume/work history (skills)
- Balance Sheet (company assets)
- Cash Flow Projections
- References
- Articles Of Organization
- Credit Report
- Collateral
- Knowledge, enthusiasm and commitment
## Sources of Funds

<table>
<thead>
<tr>
<th>Sources</th>
<th>Amounts</th>
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</thead>
<tbody>
<tr>
<td>Savings</td>
<td>$2500</td>
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<tr>
<td>Bank Loans</td>
<td></td>
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<tr>
<td>Micro Loans</td>
<td>$10000</td>
</tr>
<tr>
<td>Crowd Funding</td>
<td>$5000</td>
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</tbody>
</table>

**Total Start Up Funds**

$17500
community development partnership

Learn more about our programs:

www.capecdp.org

And join our conversation on