

This worksheet asks questions about your business. Answering these questions requires a lot of work, but this is an important step in business planning. You don't have to fill out all the questions right away, but you'll need to answer them to reach the final stages of business planning.

The Basics

1. Business Name

What is the name of your business?

- Does this name describe your business?
- Is the name available and unique?
- Is there another business with the same or a similar name nearby that might confuse customers?

2. Product or Service Description

What will your business do?

- Did you describe the main products or services your business will provide?
- Are there other services or products you could sell to increase your earnings?
 - Think about other products or services your customers might want.

The Basics (continued)

3. Day-to-Day Operations

How will you run your business on a day-to-day basis?

- How will you do things like manage money, provide receipts, order supplies, and make deliveries?
- Which tasks will you need to do every day?
- Which tasks will you need to do weekly?
- What accommodations or help will you need to do these things?

4. Business Structure

What business structure will your business have?

- Why did you select this business structure?
- If you receive SSI or SSDI, how will this structure affect your public assistance benefits?

Potential Customers

5. Know Your Customers

Who are your potential customers?

- Where do they live?
- What is their range of income?
- What is their education level?
- What is their gender?
- What is their age range?
- What are some important interests they have?

6. Business Features

Why will customers want to buy your product or service?

- What want or need does your product or service fulfill?
- How did you figure out that there is a want or need for your product or service?

Potential Customers (continued)

7. Marketing

How will you advertise or market your product or service to customers?

- What methods of marketing will you use (website, brochures, posters, newspaper, or social media)?
- How much will each marketing method cost?
- Will you use different strategies to reach different types of customers?

Other Businesses

8. Similar Businesses

What businesses are similar to yours?

- Name a few businesses that offer the same or similar products or services.
- Describe what they do well.
- Describe what sets your business apart.

Other Businesses (continued)

9. Business Traits

Why will people choose your business instead of your competition?

- Does your business have special strengths?
- Explain how you determined this information.

Location

10. Description

What is your proposed business location and address?

- Is the location in a safe area?
- Does the location make sense for the type of business you plan to operate?
- If the business is in your home, what are the benefits and drawbacks of your home as a business location?

Location (continued)

11. Neighbors

What other kinds of businesses are near your location?

- How will these businesses affect your business?
- Will these businesses attract customers who might also want to come to your business?
- Do these businesses pose any health or personal risks to you or your customers?

If you are running a business out of your home, how will this affect your neighbors?

- Will business traffic to your home or noise from your business bother your neighbors?
 - What are your plans for addressing this?
- How will your neighbors affect your business?

Location (continued)

12. Customers

How will customers find and get to your business?

- How will you advertise your location?
- Is there parking nearby?
- Can people walk to your business?
- Will customers be able to access your location year-round? Are there seasonal transportation issues in your area?

Some of these questions may not apply for a home-based or online business.

13. Zoning Laws, Restrictions, and Licensing

What kinds of zoning laws or licenses apply to your business?

- Are there zoning laws or other restrictions for your business location?
 - Contact the city or county where you will start your business and ask if there are zoning laws or restrictions to consider.
- What types of business licenses do you need?

Feasibility

14. Challenges to Business Start-up

Are there any challenges to starting your business?

Even if you have a good business idea, there may be challenges to starting your business, such as:

- Restrictions, patents, or copyrights
- Challenges in getting materials or supplies
- Negative environmental impacts of the business
- Concerns about how to advertise or market the business
- Concerns about paying off existing debt
- Poor credit scores that make it difficult to get financing.
- Restrictions on land use
- Other challenges

15. VR Restrictions

Many VR agencies have restrictions about the types of businesses they will support and what they will help you pay for.

Many VR agencies will not support:

- Franchise businesses
- Businesses that are co-owned
- Non-profit businesses
- Business that are speculative, such as making investments in real estate or stock trading

Many VR agencies will not help you pay for:

- Permanent buildings or land
- Improvements, remodeling, or construction to a business property (unless it is to make it accessible)
- Wages for you, employees, or services (like accounting) you may purchase for your business

Do any challenges apply to you? If yes, discuss them with your counselor or a business development expert to get ideas for addressing them.

16. Additional Thoughts

Take time to record any additional thoughts about your business that may be important for future planning. Talk to your VR counselor about any VR restrictions on the types of businesses and costs they will support.