



Business Action Plan

(Note: this portion of the business plan should be completed at the beginning of the IDA opportunity. It is important to know the starting point and how much business planning assistance may be helpful to the IDA Savings Partner)

Name

Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Alternate Phone: _____

Email: _____

Business Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

Website: _____

A. Goals

Start-ups only:

What type of business are you interested in starting?

Will you work at this business: Full-time Part-time

Are you currently employed at another job? Yes No

Is your business: Home based Commercial

What net income do you expect to make from this business to make it worthwhile?

- Under \$5,000 \$5,000 - \$10,000 \$10,000 - \$15,000
 \$15,000 - \$20,000 \$20,000 - \$25,000 \$25,000 - \$30,000
 Over \$30,000

When do you expect to start this business?

- 6 months 6 – 12 months 1 year 2 years Other _____

For Existing Business only:

What is your current business? _____

Do you work at this business: Full-time Part-time

Is your business: Home based Commercial

If part-time, when do you expect to become full-time at this business?

- 6 months 6 – 12 months 1 year 2 years Other _____

What is your business net income?

- Under \$5,000 \$5,000 - \$10,000 \$10,000 - \$15,000
 \$15,000 - \$20,000 \$20,000 - \$25,000 \$25,000 - \$30,000
 Over \$30,000

Do you have plans to expand or improve your current business? Yes No

If yes, when do you expect to expand or improve?

- 6 months 6 – 12 months 1 year 2 years Other _____

How do you plan to expand or improve? (i.e., purchase a building, start or improve a product/service, etc.) _____

B. Things I need to do to achieve my goals

- | | |
|--|--|
| <input type="checkbox"/> Feasibility Study | <input type="checkbox"/> Repair Credit |
| <input type="checkbox"/> Business Plan | <input type="checkbox"/> Obtain Licenses |
| <input type="checkbox"/> Market Research | <input type="checkbox"/> Business Training |
| <input type="checkbox"/> Financial Projections | <input type="checkbox"/> Apply for a Loan |
| <input type="checkbox"/> Review credit report | <input type="checkbox"/> Enroll in IDA |
| <input type="checkbox"/> Other: _____ | |

C. Assessment of current situation

Why do I want to start this type of business? _____

What knowledge do I have about this business? _____

What experience do I have? (resume') _____

How much time do I have to work on this business? _____

Do I have financial resources to bring to my business? Yes No

Do I have adequate income to cover my expenses while I am getting my business up and going?

How much debt do I currently have? _____

Do I need a loan to start/expand/improve my business? Yes No

What does my credit look like? _____

What have I already done in terms of market research, business plan development, etc?

Do I have the support of my family members? Yes No

D. Plan for achieving goals

Attend business training/workshops

- OSBDC _____
- REI of Oklahoma _____
- One-on-One _____
- Various Workshops _____

Credit Repair

- One-on-One session _____
- Consolidate Debt _____
- Pay off Certain Debt _____
- Other _____

It is my goal to complete my Business Plan by: _____

How much capital would I need to start or expand my business? \$ _____

What sources of capital are available?

- **Small Business Loan**

Amount: \$ _____ Apply for: _____ Close loan by: _____

- **IDA match savings**

Enroll by: _____

Savings Amount: \$ _____ Match Amount: \$ _____

Purchase Asset by: _____

- **Personal funds \$** _____
- **Other: \$** _____

E. Submit the Business Plan for Review

In order to have a completed purchase plan to request withdrawal of the IDA match funds, the business plan must be reviewed for completeness by an agency as listed below.

Date: _____

(IDA Savings Partner))

Date: _____

(IDA Coach)

Micro- enterprise	<ul style="list-style-type: none"> • The business should be legally established and not in violation of any law or public policy. • The owner must have a "Qualified Business Plan" that has been reviewed and approved by a financial institution, microenterprise development organization, or nonprofit loan fund. 	The IDA can pay for: Expenditures indicated in the Qualified Business Plan, such as: <ul style="list-style-type: none"> • Capital • Plant • Equipment • Working Capital • Inventory • Licenses
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MATCHED SAVINGS FUND BUSINESS PLAN CHECKLIST

This form should be attached to all business plans submitted for review.

Date Reviewed:	Reviewer Comments:
Reviewer:	
IDA Saver:	

1. Business Profile
 - ☞ ↑ Business Description (includes: type of service, product, industry)
 - ☞ ↑ Type of Business
 - ☞ ↑ Legal Status
 - ☞ ↑ Identified Target Market
 - ☞ ↑ Business Goals
 - ☞ ↑ Proposed Use Of Funds

2. Marketing Plan
 - ☞ ↑ Advertising Methods
 - ☞ ↑ Other Publicity Methods
 - ☞ ↑ Timeline for Implementation

3. Financial Statements
 - ☞ ↑ Past Year Income Statements (if applicable)
 - ☞ ↑ Past Year Balance Sheet (if applicable)
 - ☞ ↑ Past Year Cash Flow Statements (if applicable)
 - ☞ ↑ Projected Income Statements
 - ☞ ↑ Current YTD Balance Sheet
 - ☞ ↑ Projected Balance Sheet (taking into account IDA funds disbursed)
 - ☞ ↑ Projected Cash Flow Statements

4. Additional Attachments

- ↑ vendor estimates for each purchased listed on the proposed use of funds, if applicable
- ↑ Proof of business ownership
- Proof of business bank account

Additional Comments:
