

BUSINESS PLAN OUTLINE:

The following "Business Plan Outline" pages are designed to help you build your complete business plan necessary for submitting your application. Please take your time and address each question with as much detail as you see fit.

Executive Summary: (attach document at end)

Business Description:

Company Name

Company Owner First & Last

What do you do and for whom? (1-2 Short Paragraphs)

What needs does your business meet?

Mission (Purpose/what are you offering and why is it important?)

Vision (1- to 3-year goal for the company)

Market:

The reason: What is the need/gap/problem that your product meets/fills/solves?

Ideal Customer (also known as Target Customer)

Trends in the Industry (at least 3)

Size of Market: How many are affected by this problem that you might reach?

NAICS Code

Business Plan Outline Continues 

BUSINESS PLAN OUTLINE (continued):

Marketing & Sales: (Include as much detail as possible)

How you will position your business relative to your competition (are you more convenient, better service, lower cost, etc.? Make sure that you are emphasizing what matters to the customer.

How you will find customers: i.e. what marketing strategies will you select, and why?

Who will be selling?

What is your social media plan?

Operations:

Entire business process from sale to fulfillment and follow-up.

Who, What, Where, When, How

Describe any key vendors/partners

BUSINESS PLAN OUTLINE (continued):

Management & Organization:

Brief bio of owner, focused on experience relevant to the business (full bio or resume would go in an appendix)

Legal entity/structure of business When established

Email Address	Home Address	City	State	Zip Code

Other key personnel: Bios (if personnel are on board), General job duties and timing/plan for hiring.

Financials:

Startup Expenses

Source/s of Funding

Cash Flow Projections for 1-3 years (monthly for first 1-2 years)

Appendices:

*Anything else relevant for the business plan reader that is not included above
(menu of products and prices if set, resume, certificates/licenses/key vendors/suppliers)*

CONGRATULATIONS ON SUBMITTING YOUR APPLICATION FOR THE SoHo Shops

HERE IS WHAT TO EXPECT NEXT:

Initial Review:

The Clean, Bright, Beautiful Committee (CBBC) will review applications for completeness and contact applicants if any questions or concerns arise. Incomplete or ineligible applications will be removed during initial review.

Panel Evaluation:

Based on CBBC feedback, Village staff will share the applications of the finalists to the committee of panel members. Committee members may request clarification on specific applications as needed, or draft follow-up questions for applicants. The panel will evaluate applications based on the following criteria:

+ Business Readiness

- Quality of Completed Business Plan
- Online Presence
- Brand Identity

+ Viability

- Do you provide a variety of diverse array of quality products that would thrive in an artisan market?
- Is there a clear demographic for your products
- Would your concept be successful outside of the SoHo Shops?

+ Commitment

- Do you understand the financial and personal commitment of owning a retail store?
- Do you demonstrate ambition and passion for your business?

Presentations

After panel evaluations, finalists will be selected to participate in an in-person interview before the panel to determine applicant viability. Interview panel will rank applicants to confirm the top 10 overall, as well as 3 runner-up applicants.

Selected applicants will be contacted by Village staff to inform them of next steps. Runner-up candidates will be on standby, in the event one of the 10 selected vendors can no longer fulfill their obligation to the SoHo Shops.

**For any questions throughout the process, please contact the
Economic Development department at sohoshops@kpgs-consulting.com or 708-210-2947**

