



Opportunity Readiness Program

Application

Name:

Date:



I am applying for: **Business Plan Development Program Component of the Self-Employment Program**

Purpose and Privacy

The information collected on this financial statement is used, in conjunction with the full application, to assist Community Futures Development Corporation of Central Okanagan (CFDCCO) in making an informed program participation and/or lending decision. CFDCCO's Privacy Code informs you of our commitment to and policy on privacy. It tells you the ways we ensure that your privacy and the confidentiality of your information are protected. To obtain a copy of CFDCCO's Privacy Code, please ask at our office or visit our WEB site at www.cfdcco.bc.ca

I understand that information collected from this application form, the attached Personal Financial Statement and the Entrepreneur Assessment Program Course materials will be utilized by CFDCCO to make an informed program participation decision. I also understand that in making this program participation decision, the information may be shared with Human Resources Services Development Canada or the Province of British Columbia or their agent along with relevant CFDCCO staff, committee and board members. I also understand that I must be willing to operate my business full-time (minimum 35 hours per week) to be eligible for the Self Employment Program.

Declaration and Waiver of Claim

I hereby authorize the CFDCCO to obtain credit information about myself as required now and throughout the term of my/our dealings with CFDC. I hereby affirm that the information and representations submitted in connection with this application are true and correct to the best of my/our knowledge and that neither myself, the co-applicant nor the officers of the company are involved in any litigation which has not been disclosed herein. I/we authorize CFDCCO to verify any information contained herein.

The Undersigned hereby waives and any all rights and claims, which it now has or may in the future have to claim against CFDCCO, its officers, agents or employees arising out of or in connection with any of the activities or services provided by CFDCCO.

Signature of Applicant

Date

Applicant Information		
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.	First Name:	Middle Name:
Last Name:		
Position in the Business:		% of Ownership:
Home Mailing Address:		How long at present address? years
City:	Prov:	Postal Code:
Street Address:		City: Prov:
S.I.N. No.		Date of Birth:
Home Phone:		Cell/Other:
Email:		
Emergency Contact:		Phone #:

Client Information



Have you attended the 1 Day Workshop?	Yes	No
Have you ever participated in the Self Employment Program?	Yes	No
Have you met with WorkBC?	Yes	No
Are you receiving Social Assistance Benefits?	Yes	No
Employment Counselor:		
When does your EI claim expire?	Rate \$	/wk.
Gender:		
Are you an Indigenous Person?	Yes	No
Do you consider yourself to be a person with a disability?	Yes	No
Do you consider yourself to be a member of a visible minority?	Yes	No
Immigrant:	Yes	No

Relationship Status

Single	Married	Spouse Employed by:
Number of Children:		
Ages:		

Educational Background

Last grade successfully completed:	Year:
Post-Secondary Institution:	
Program:	
Number of years attended:	Completed: Yes No
Certification/Diploma/Degree obtained:	

Employment History

Starting with last employer. Please attach your most recent resume and job search details.

Name and Address Of Employer	Supervisor	Dates Employed	Duties	Reason for Leaving



Why do you think you'll be successful as an entrepreneur? What has made you a success already? What skills or experience do you have to run a business?

What are your biggest challenges? What will you need support with?

How can you utilize the people in your personal/work/social networks to support you in this business opportunity?

Business Description & Rationale



Describe the business opportunity giving as much detail as possible.

Provide compelling rationale and the goals you hope to achieve by participating in the Business Plan Development Program.



Who are your customers, and what are the problems they need solved?

How does your product solve this problem? What value are you creating for your customer segments?

Value Proposition



Who else is doing this? Who are your competitors?

	Competitor	Strengths	Weaknesses
1			
2			
3			

Why will customers buy your product/service over your competitors? What sets you apart? What is your niche or competitive advantage?

Key Partners



Who are your key partners and suppliers to make this business model work? What key resources are you acquiring from them? What key activities do they perform? What opportunities for collaboration do you have with your competitors?



What kinds of market research did you do? What did you learn?

Prospect List



Make a list of prospective customers that would buy your product or service.

Prospect Name	Contact Info	Stage of contact	Notes

Cost Structure



What are the expenses to operate the business? This section will help you find out:

1. How much money the business will require to start up and operate
2. Your personal net worth – an important number to keep in mind when borrowing money
3. Your personal income and monthly expenses – is there a balance? How much money will you need to take from the business in order to pay your bills?

BUSINESS: Start-up and Operating Costs

Start-up Costs	Still Required A	Equity (Already Owned) B	TOTAL A + B = C	Monthly Operating Costs	Require
Equipment - operating				Owner/ manager salary	
Equipment – office/ computer/ software				Other salaries/ contract fees	
Equipment – vehicles				Rent/ facilities expenses	
Tools				Automotive	
Inventory				Advertising	
Leasehold improvements/ buildings				Insurance	
Fees – professional, franchise, licenses				Loan payments	
Marketing materials				Telephone	
Other start-up costs				Utilities	
				Maintenance and repairs	
				Legal and professional fees	
				Other	
Total Start-up Costs	A	B	A + B = C	Total Monthly Fixed Expenses	D
				Direct Costs (inventory/consumables)	E
				Total Working Capital	D + E = F
				Total Working Capital Requirements = (3 months)	(F x 3) = G

Cost Structure



BUSINESS: Total Capital Requirements

Using the table above, you can now calculate the **total financial investment required** for your business. The letters C, G, B represent dollar values you put in the table on previous page.

Total Start-up	\$	C
Total Working Capital Requirements	\$	G
Total Capital Required	\$	H (C + G)
Less Equity (cash, tools, equipment)	\$	B
Total Financing Required	\$	J (H – B)

Are you able to arrange financing for your business? Yes No

How are you planning to finance your business?

What security do you have available? (Details)

Do you know your credit history? Yes No

Have you obtained your Equifax report? Yes No
(obtainable at www.equifax.ca)

Have you spoken with your bank manager or the CFDC loans manager? Yes No

Sources of Operating Capital		Sources of Long-Term Capital	
Cash		Leasing	
Credit Cards		Investors	
Supplier Credit		Family	
Line of Credit		Bank – Term Loans	
Overdraft Protection		Business Development Bank	
Barter		Community Futures	
Deposits from Clients		Other	
Other			



PERSONAL Financials: Net Worth

Once you know the capital requirements to start up and operate your business, you need to look at your personal financials. The first thing we will calculate is your **personal net worth**. That number is one that a banker will require from you when you ask for a loan. Please use the chart below to calculate your net worth.

Assets		Liabilities		
Cash - Bank		Credit Cards <i>(please itemize)</i>		
Cash - Other Institutions		1.		
Life Insurance (Cash Surrender Value)		2.		
		3.		
		4.		
		5.		
Retirement Accounts		Bank Loans <i>(Schedule attached)</i>		
		1.		
		2.		
		3.		
Marketable Securities		Automobile loans		
		1.		
		2.		
		3.		
Accounts & Loans receivable		Mortgages on Real Estate		
Real Estate		Other debts		
		1.		
Automobiles Make/yr		2.		
		3.		
Business Interests		(J) Total Liabilities		
Other Assets		(N) Net Worth (H minus J): (Assets minus Liabilities)		
1.				
2.				
3.				
4.				
5.		Are you personally supporting contingent obligations not listed above (ie: co-signor/guarantor/endorser?) If yes, please indicate liability & provide details on amount, to whom and nature of obligations below:	Yes	No
Personal Goods				
1.				
2.				
3.				
4.				
5.		1.		
(H) Total Assets:		2.		
		3.		



Personal Revenue & Expenses

This information is very important when you are determining the viability of your business. You will see how much money you spend a month for personal needs, and how much income you have. That information helps you to estimate **what amount you will need to take from your business for personal needs** every month. Will you be able to generate that much income with your business?

Income: (Net Monthly)		Expenses: (Monthly)	
Monthly salary or wages		1st Mortgage	
Commissions and bonuses		2nd Mortgage	
Dividends & interest		Rent/ room and board	
Rental income		Property Tax (<i>Div. By 12</i>)	
BC bonus		Consumer loans	
Child Tax Benefit		Credit cards	
GST refund (<i>Div. By 12</i>)		Insurance	
Other income		Maintenance	
		Alimony/child support/maintenance pmts	
		1.Food	
Subtotal:		2.Clothing	
Spouse's net income:		3.Medical	
Monthly salary or wages		4.Child care/ day care	
Other income: (Please Itemize)		5.Life insurance	
		6.Recreation	
		7.Car insurance (<i>Div. by 12</i>)	
		8.Transportation	
		9.Tobacco/ alcohol	
		10.Laundry	
		11.Utilities	
		12.Other expenses (<i>Please Itemize</i>)	
		a)	
		b)	
		c)	
Total Monthly Income: (MI)		Total Monthly Expenses: (ME)	
<p>Income I need to draw from the business every month [M = (MI) – (ME)]</p> <p>If the amount is negative, I would need at least as much \$\$ from my business to cover personal expenses every month</p> <p>If the amount is positive, I have other sources of income to cover personal expenses, and don't need to take \$\$ from my business</p>			
			M=MI - ME



Revenue Streams

How are you packaging and pricing your products/services? What are your “units” of sale?

Sales Cycle

What is the process from first meeting your customer, to closing the sale? What is your sales cycle?

Sales Forecast

Preliminary Sales Forecast – Year One														
(use your prospect list, sales cycle and any research conducted to estimate the units you will sell and when you will sell them for the first year of your business)														
Month														Total
Unit #1														
Unit #2														
Unit #3														
Total Sales Units x Selling Price														Total Annual