



# LOAN APPLICATION PACKET

## Applicant Information

- Contact Information
- Tax ID Number
- Ownership Structure (LLC, Non-Profit, etc.)



## Business Plan

- Products and Services
- Marketing Plan
- Financial Projections
- Operational Plan



## Letters of Recommendation

An entrepreneur is only as strong as the team surrounding them. Please submit 2 letters of recommendation with your application.

- Accountability Contact
- Professional Mentor in your Industry



# PRODUCTS & SERVICES



**After reading your Products & Services section, we hope to have a clear understanding of what your business does, what problem it solves for customers, and the unique selling proposition that makes it competitive.**

**Your company's products and/or services:** What do you sell, and how is it manufactured or provided? Include details of relationships with suppliers, manufacturers and/or partners that are essential to delivering the product or service to customers.

**The problem the product or service solves:** Every business needs to solve a problem that its customers face. Explain what the problem is and how your product or service solves it. What are its benefits, features and unique selling proposition? Yours won't be the only solution (every business has competitors), but you need to explain why your solution is better than the others, targets a customer base your competitors are ignoring, or has some other characteristic that gives it a competitive edge.

**Any proprietary features that give you a competitive advantage:** Do you have a patent on your product or a patent pending? Do you have exclusive agreements with suppliers or vendors to sell a product or service that none of your competitors sell? Do you have the license for a product, technology or service that's in high demand and/or short supply?

**How you will price your product or service:** Describe the pricing, fee, subscription or leasing structure of your product or service. How does your product or service fit into the competitive landscape in terms of pricing—are you on the low end, mid-range or high end? How will that pricing strategy help you attract customers? What is your projected profit margin?

# MARKETING PLAN

This section provides details on your industry, the competitive landscape, your target market and how you will market your business to those customers.

- Describe your target customer (s).
- List key companies that compete with you (including names and locations), products that compete with yours and/or services that compete with yours.
- How you will market your product/service?
- What image do you want to project for your business brand?
- How much do you plan to spend on marketing and advertising outreach?
- How do you set your prices?



# OPERATIONAL PLAN

*This section explains the daily operation of your business, including its location, equipment, personnel and processes.*

- Production
  - How will you will produce your product or deliver your service? Describe your production methods, the equipment you'll use and how much it will cost to produce what you sell.
- Quality control
  - How will you maintain consistency? Describe the quality control procedures you'll use.
- Location
  - The size of your location
  - The type of building (retail, industrial, commercial, etc.)
  - Costs including rent, maintenance, utilities, insurance
- Legal Environment
  - Any licenses and/or permits that are needed and whether you've obtained them
  - Any trademarks, copyrights or patents that you have or are in the process of applying for
  - The insurance coverage your business requires and how much it costsAny environmental, health or workplace regulations affecting your business
  - Any special regulations affecting your industry
  - Bonding requirements, if applicable
- Personnel
  - What types of employees and how many?
  - What is the pay structure (hourly, salaried, base plus commission, etc.)?
- Inventory
  - What kind of inventory will you keep on hand (raw materials, supplies, finished products)?
  - Will you need more inventory than normal during certain seasons?
  - What is your lead time for ordering inventory?
  - Who are your key suppliers?





# FINANCIAL LANDSCAPE

## 12 MONTH FINANCIAL PROJECTIONS

Also known as an income statement or P&L, the 12-month profit and loss projection is the centerpiece of your business plan. You may utilize **this template** to create this forecast..

## LOAN REQUEST

How much funding are you requesting for your business?

Based on the loan amount and your financial projections, what repayment terms are you requesting?