**1.0 Executive Summary**

**Company Profile Summary**

High Voltage Ltd provides expert home electrical services direct to home owners. High Voltage Ltd is looking to capitalize on the do-it-yourself initiative of many home owners, by providing licensed electrical services for home projects big or small. High Voltage Ltd.’s commitment is to provide assurance to home owners that the electrical work will meet their needs while abiding with all safety and electrical codes. The focus will be on the Northeast and Central regions of Regina.

High Voltage Ltd is fully owned and operated by Michael Jones a certified journeyman electrician. Prior to starting High Voltage Ltd, Michael Jones was employed as a 3rd and 4th year apprentice with WJK Residential gaining experience and skills as an electrician. The experience allowed him to hone his problem solving skills with customers to create solutions to their electrical needs. He hopes that by providing expert service he’ll put other home owners and families at ease knowing that their home electrical is safe.

**Market Research Summary**

The province of Saskatchewan and specifically the city of Regina has identified in a 2011 report that electricians are expected to be in severe shortage in 2013 – 2014. However the construction industry, which closely predicts the needs of construction electricians, is showing a steady increase over the upcoming years according to the Canada Home and Mortgage Company. These two factors are compounding the need for certified journeyman electricians. Electrical work in Regina is not dominated by a single company and is usually provided by loosely formed teams under a general contractor. High Voltage Ltd sees this as an opportunity for creating a local trusted electrician for completing small and large jobs directly for consumers. High Voltage Ltd will be targeting high school or college educated blue collar workers with household incomes of $65,000 - $85,000 looking to renovate or build a home.

**Marketing Summary**

High Voltage Ltd.’s key strategy is to establish a referral network through local hardware stores/chains in the Northeast and Central region of Regina. In these regions, Michael has identified 40 independent and chain locations that sell wiring related products (lights, security systems, ceiling fans, etc.). A secondary strategy is to develop strategic partnerships with other trades people such as framing carpenters, plumbers, and general contractors where they can combine their skills to complete larger home contracts.

High Voltage Ltd will require Michael Jones to be licensed as an unrestricted journeyman with the Saskatchewan Ministry of Correction, Public Safety, and Policing. Once this is completed, there are no additional start-up operational risks. Over the course of his four year apprenticeship, Michael Jones has acquired the tools and equipment necessary to complete 90% of residential electrical work. If a customer quote requires tools or equipment not already owned by High Voltage Ltd, it will be rented as an additional expense passed on to the customer.

**Finance Summary**

$7,500 will be needed to start the business with funds coming from the Futurpreneur Canada Start-up Program, Michael Jones and family contributing the difference. In the first year of business High Voltage Ltd plans on generating approximately $49,700 in sales (142 customers) with expenses of $12,300. By the end of the second year plans are to increase sales by 20% to $59,640.

**2.0 Company Profile**

**Business Overview**

High Voltage Limited is owned and operated by Michael Jones a certified journeyman electrician focused on residential electrical installation and repairs for home owners in Regina.

High Voltage Ltd. was established on 01/04/2013.

High Voltage Ltd. is an expert certified electrician that offers hassle free solutions to your electrical needs. Whether your project is big or small High Voltage Ltd. works to understand your situation and provide electrical work that meets your needs while abiding with all safety and electrical codes.

High Voltage Ltd. is a service company offering services in the following areas:

Upgrades & Improvements

* Troubleshooting & Power Outages
* Remodeling Projects
* Code Corrections
* Lighting
* Appliance Circuits
* Ceiling Fan Installation and Maintenance
* Attic Fan
* Exhaust Fans
* Electric Water Heaters
* Electric Heating
* A/C Wiring
* Doorbells
* TV and Phone Jacks
* Computer Wiring
* Home entertainment systems
* Pool and Spa Wiring

Safety & Security

* Surge Protection
* Security Lighting
* Smoke Detectors
* Carbon Monoxide Detectors
* Fuse/Breaker Replacement
* Service Panel Maintenance / Upgrades
* Home Safety Inspections
* Home Protection Plans

**Company History**

After successfully completing the four year apprenticeship program (over 1800 hours annually), Mr. Jones passed the Interprovincial (IP) journeyperson examination to become a certified electrician.

During his apprenticeship, Mr. Jones worked hard to develop a network of trade contacts. He has taken advantage of his memberships in the Regina & Region Home Builders Association (RRHBA) and Electrical Contractors Association of Saskatchewan (ECAS) to begin forming strategic alliances with general contractors and carpenters in the Regina residential home construction industry.

He has submitted his application with the Saskatchewan Ministry of Correction, Public Safety, and Policing for a full electrical Journeyman (unrestricted) license and is awaiting its approval. This is expected to be processed in the next two weeks.

High Voltage Ltd, has also completed a NUANS Corporate Name Search and has submitted a NUANS report along with its federal and provincial incorporation registration.

**Management**

High Voltage Ltd. is fully owned by Michael Jones. Michael Jones has grown up familiar with the electrical trade through exposure to his uncle’s business as the local electrician in Melville, Saskatchewan. Upon graduating high school Michael Jones took up an apprenticeship for Year 1 and 2 with Strike Energy focused on industrial electrical work for the oil and gas industry.

For year 3 and 4 Michael moved to Regina to start a family with his wife Brenda. He became an apprentice at WJK Residential Services focused on construction electrical work. It was here Michael found his niche: being able to work directly with customers to find solutions to their home renovation and building needs. Working directly with home owners has provided greater opportunities to learn new skills and be creative in the application of his trade.

**Location**

High Voltage Ltd. will be home based business.

High Voltage Ltd. will not have a retail location. The nature of High Voltage Ltd business is to travel to the client’s location to undertake and complete the contracted services. High Voltage Ltd will not have an inventory of products and instead will purchase products as needed for each client’s project and pass through the cost.

Since there will be no traffic to the home by clients, High Voltage Ltd is not in violation of any municipal bylaws. The garage will be used as a storage site for High Voltage Ltd tools and equipment and will be insured as part of the company’s Business Owner’s insurance policy.

**Legal Structure**

High Voltage Ltd. is an incorporation.

This is to reduce the personal liability of Michael Jones and is the common practice for the industry.

High Voltage Ltd. is not interested in securing any intellectual property at this time.

**Vision & Mission**

To transition from a licensed Journeyman to a licensed Electrical Contractor. This would allow for the hiring of other licensed journeyman electricians and apprenticeships to further grow the business.

High Voltage Ltd provides superior electrical work to home owners and takes the time to understand their needs before providing efficient and safe solutions.

**Goals & Objectives**

* To introduce and provide postcards to 5 independent hardware stores each month starting in the Northeast and central regions of Regina.
* To get listed on the Trusted Regina website after 1 year in business.
* To take the Red-seal certification exam in the next 6 months to increase market credibility

**Professional Advisors**

High Voltage Ltd. is in the process of finding a lawyer and accountant recommended through the Electrical Contractors Association of Saskatchewan of which Michael Jones is a member. High Voltage Ltd also is a client of AGI Insurance that offers an “Electrician Insurance package” covering, owner’s business insurance, commercial liability insurance and commercial auto insurance.

**3.0 Market Research**

**Industry Profile & Outlook**

High Voltage Ltd. operates primarily in the construction/skilled trades industry.

According to Industry Canada, electricians are divided into three large categories: Industrial Electricians (employed by maintenance departments of factories, plants, mines, shipyards and other industrial companies), Power System Electricians (hired by power generation companies) and Construction Electricians. The construction electrician industry is closely linked to the housing construction industry in Canada making it seasonal with high employment from May – December.

Construction electricians or journeyman are required to complete a four year apprenticeship followed by a provincial certification exam. Once completed, electricians must be licensed in the province of Saskatchewan with the Ministry of Correction, Public Safety, and Policing. In addition to the provincial licensing and certification, electricians can choose to become “Red seal” certified through an additional exam. It is an interprovincial recognized certification and provides another endorsement of the electrician’s competency.

The industry attracts a fair number of candidates, however, due to the training required and the need to find your own apprenticeship employer many do not become certified and licensed. Overall according to a 2011 report by the government of Saskatchewan (<http://www.economy.gov.sk.ca/FINAL-2011-LM-Conditions-of-Apprenticeship-Trades(June11-2012)> ) electricians were identified as one of 12 trades in severe shortage of skilled workers. The region of Regina was most severely impacted. For High Voltage Ltd, Michael Jones has passed the certification exam and licensing with Saskatchewan is in process, a formality since the certification exam is already passed.

Once certified and licensed as a journeyperson electrician the vast majority take on salaried positions within the construction industry with only 11% choosing self-employment according to Service Canada.

The challenge for self-employed electricians is gaining credibility with consumers. To address this concern as much as possible, High Voltage Ltd is a member in good standing of the Electrical Contractors Association of Saskatchewan, in turn it also registers the company as a member of the National Electrical Contractors Association and the Canadian Electrical Contractors Association.

Although hit with a decline in 2008, the housing market in Saskatchewan and in turn the construction industry continues to grow. According to a report by the Canadian Home and Mortgage Company, it is expected that the housing industry for both home starts and re-sales will continue to show increases into 2013 and 2014 (<http://www.cmhc-schl.gc.ca/odpub/esub/61500/61500_2013_Q01.pdf>). The same report shows immigration into the province from other provinces and countries is continuing to rise. These factors combined with the predicted severe shortage of electricians in Saskatchewan, specifically Regina, for 2013 and 2014 highlights the market opportunity for High Voltage Ltd.

There is no one electrical company that has established itself as the leader in the market. Instead, electricians tend to work in loosely formed teams with other skilled trade workers such as carpenters, plumbers or general contractors. High Voltage Ltd. sees this as an opportunity to become a trusted source for electrical work supplied direct to home owners.

There is also an increase in the ‘do-it-yourself’ market promoted by hardware stores and chains. However, electrical work of any kind needs to be undertaken by a licensed professional to meet home insurance requirements. For this reason High Voltage Ltd will be looking at advertising their services through local independent and chain hardware stores in the regions of Regina seeing the biggest increase in construction: Northeast and Central.

The Labour Market Bulletin - Saskatchewan: April 2013 (<http://www.hrsdc.gc.ca/eng/jobs/lmi/publications/bulletins/sk/apr2013.shtml>) predicts the housing demand of immigrants moving into Saskatchewan due to its low unemployment rates and continued economic growth will steadily increase. Therefore it is likely that electricians will find work both in new home construction and in renovations due to re-sales.

Due to challenges in recruiting youth to become electricians, the shortage looks to continue to increase as current electricians retire.

Credibility of contractors will continue to be a critical factor in a homeowner’s decision with most purchases being referred by word of mouth.

**Local Market**

In Regina there are approximately 40 companies providing electrical services directly to consumers (according to the yellow pages). High Voltage Ltd will target independent hardware stores in the Northeast and Central regions of Regina that focus on customer services to develop a referral network of home owners requiring electrical services.

**Key Competitors / SWOT Analysis**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Strengths | Weakness | Opportunities | Threats |
| Mr. Electric | Franchise so customers know what to expect | US & Canadian chain, no local connection to community | High Voltage Ltd to can establish themselves as a community partner for independent hardware stores | Mr. Electric could start targeting hardware stores for referrals |
| Croft Electric | Diversified staff with skills in a range of areas | Unclear messaging to consumers as to area of focus | High Voltage Ltd can establish themselves as a leader for residential electrical work | Croft Electric could decide to focus on residential electrical work |
| High Voltage Ltd | Familiar with the community  Highly qualified | Not an established brand | Focus on customer service to create word-of-mouth referrals | Government immigration programs targeting skilled trade workers could overtake market |

**Target Market**

Target Market profile for High Voltage Ltd

1. Married couples working in blue-collar professions (demographics)
2. Holding a High school certificate or a college degree (demographics)
3. Household income: $65k - $85K (demographics)
4. Couple recently purchased a new home (behaviour)
5. Consumers looking to save money by doing home renovations themselves (lifestyle)
6. Consumers looking to add to their home value through upgrades (lifestyle)
7. Located in Regina’s northeast and central regions (scope)

**Keys to Success**

To develop extensive networking with local hardware stores in the Regina area.

To become Red-seal certified to increase credibility in the market and to develop strategic alliances with other trades people such as framing carpenters, plumbers, and general contractors.

**Customer Survey Summary**

Over several weekends in April – May, High Voltage Ltd conducted surveys outside several hardware stores interviewing customers with the permission of the store owner(s). Over 40 people were approached, however only 15 were currently in the market for electrical services. Of the 15 looking for electrical services, the scope of work ranged from installation of ceiling fans and home security systems to full re-wiring of their home’s electrical system. All respondents indicated that a referral was essential to their decision on selecting an electrical contractor however, 20% said this could be an online endorsement. Once a referral had been made, respondents said review of the contractor’s certifications/qualifications was critical in their decision to move forward.

**4.0 Sales & Marketing**

**Pricing Strategy**

Competitors use a mix of hourly and flat project pricing depending on the scope of the job being completed.

Competition: $15 -$30/hour

High Voltage Ltd: $25/hour

Pricing will reflect the training and skill High Voltage Ltd brings to each job. It places the company in the higher end of the average hourly pricing for their local competition.

**Marketing Strategy**

*Connecting with local hardware stores/chains*

Developing a referral network will be critical to the success of High Voltage Ltd. Therefore High Voltage Ltd will start with introducing themselves to hardware store owners and outlining experience/qualifications focusing in the Northeast and Central regions of Regina. This will also including printing postcards for High Voltage Ltd to leave at checkout counters in stores.

*Establishing Strategic Alliances*

A secondary strategy will be to network with contacts made during his two years of apprenticing with WJK Residential Services. High Voltage Ltd is committed to calling his contacts to inform them of the launch of his new business and the services he’s providing. He will also attend monthly Regina & Region Home Builders Association to network in person with other construction trades people.

*Neighbourhood Networking*

To help establish demand, High Voltage Ltd will attend meetings of the Uplands community association as well as the North East Community Association that serve his neighborhood of Uplands. The goal of attending is to introduce his services as a local electrical contractor and to inform them that he’ll be going door-to-door in the neighbourhoods to introduce himself to residents and hand out postcards.

Marketing Activities

*Primary Marketing Activity*

High Voltage Ltd.’s key marketing activity will be networking either with home hardware business owners or directly to potential customers in the local neighborhood. Michael Jones is committed to visiting 8 hardware stores each week for the first 2 months. When operating on behalf of the company, Michael Jones be clean-shaven and dressed in professional/casual clothing to convey his work ethic and attention to detail.

Michael Jones will print 5,000 postcards for $165. He will also print 100 copies of his CV using his home printer to share with business owners.

High Voltage Ltd will utilize the Yellow Page directory and the local Chamber of Commerce website to establish locations of hardware stores/chains in the area. This will then be mapped out using Google maps to establish a contact route.

When visiting the hardware stores, Michael Jones will meet with the store owner or manager. The conversation will highlight:

* Introduction: to himself and his relationship to the area that is a newly licensed electrician living in the Uplands neighborhood with his wife and daughter.
* Business Understanding: inquire about the owner/manager’s connection to the community and the reason for starting/operating the store. If there’s a specific area of service they focus on?
* Qualifications: explain the purpose of the meeting and share a copy of his CV with the owner/manager
* Lead generation: request to place postcards at the store checkout counter to promote service to customers. Ask if it’s possible to introduce themselves to other staff familiar with lighting/ceiling fans as a potential referral source within the store.

High Voltage Ltd strongly believes that meeting owners/managers in person is important versus contacting the over the phone. Therefore, it is expected of the 8 stores visited each week that contact with a manager/owner will only happen 50% of the time. High Voltage Ltd will ask about scheduling details at the first meeting and follow up the next week on the day/time the owner/manager will be present.

The goal will be to establish a rapport with the owner/manager where they feel comfortable referring High Voltage Ltd to their customers for electrical services. The cost of this initiative is estimated to be $70 - $90 every two weeks to cover gas and parking.

Expected sales resulting from referrals from hardware stores from staff and/or postcards are expected to be 5 inquiries for quotes every two weeks. Of the quotes produced it is expected that 2 of 5 will result in a sale with the average sale being $350. This is expected to increase as High Voltage Ltd.’s network grows through word of mouth referrals from customers.

Marketing Objectives

Goal #1:   
Steady request for 10 quotes generated from hardware stores via postcards or staff referrals each month.

Goal #2:   
Nomination of business to Trusted Regina website by customer in first 6 months.

Goal #3:  
$50,000 (142 jobs) in sales at the close of year one.

**Positioning Statement**

High Voltage Ltd. provides expert electrical services to home owners, taking the time to understand your situation and provide electrical work that meets your needs while abiding with all safety and electrical codes.

**Sales Process**

High Voltage Ltd. sales cycle timeline is 2-4 weeks.

The sales process will kick off with an informal meeting with potential clients, ideally in person at the location where the electrical work will be undertaken, however, it is anticipated that these introduction meetings will happen over the phone 20% of the time.

High Voltage Ltd will be on time and dressed in professional/casual attire for the meeting. The meeting will start by collecting the contact information for the potential customer (address, phone number, and email address, timeframe for completing work) this will act to break the ice and put the client at ease. The marketing tactic will be to ask questions about the electrical services required, depending on the nature of the work this may be direct questions (ceiling fan installation) or indirect (home PA system) to understand the problem/goal the home owner is looking to achieve by undertaking the electrical work.

The meeting will close with a follow-up date for the quote, 1 – 2 days from initial meeting. 2 days from the quote being sent, High Voltage Ltd will follow-up with a phone call to confirm receipt of the quote, outline the work to be undertaken and ask for the sale. It is at this time the High Voltage Ltd may offer up references for the potential customer to contact to help close the sale.

After the confirmation call, most people will need a week to talk it over with their spouse and compare quotes. At that point most potential customers will be ready to buy, with 50% choosing High Voltage Ltd as their service provider.

High Voltage Ltd will arrange a date/time to begin work at the customer’s home most often within 1 week of the sale closing. It is during this call that a 50% deposit will be arranged. This will be taken either over the phone via credit card or by picking up a personal cheque or cash prior to the start date.

**Strategic Alliances**

High Voltage Ltd will utilize membership in the Regina & Region Home Builders Association to connect with local framing carpenters, plumbers and general contractors looking for licensed electricians to partner with. High Voltage Ltd will also call existing apprenticeship contacts to ask about partnership opportunities.

**5.0 Operations**

**Location(s)**

High Voltage Ltd will operate as a home office. The electrical services and consultation provided by High Voltage Ltd are completed at the customer’s location. Therefore a home office will help to reduce start-up costs with the garage acting as a store location for tools and equipment.

Website

High Voltage Ltd will have an easy to use website for marketing and contact purposes. No quotes or payments will be conducted on the website. The majority of content on the website will be static. The exception is a ‘news & events’ section that will allow High Voltage Ltd to draw attention to updates to code/permits that affect home owners, community events (store anniversaries or sales), and volunteer activities.

The website will be developed on WordPress with hosting being setup at GoDaddy.ca. The domain [www.higholtageLTD.ca](http://www.higholtageLTD.ca) is available for purchase and is included free with hosting for the first year. To keep costs low, High Voltage Ltd will join Elegant Themes ([http://www.elegantthemes.com](http://www.elegantthemes.com/)) for $39 in order to use one of their professional themes for the website. It requires no technical skills and offers support for installation.

**Legal Issues**

High Voltage Ltd. anticipates the following legal issues:

business licenses

location & zoning by-laws

industry specific licenses (i.e. dentistry, alternative health care etc.)

contract agreements (partnerships, independent contractors etc.)

High Voltage Ltd has had a NUANS Corporate Name Search report created and confirmed the business name availability. High Voltage Ltd has registered the business with the Information Services Corporation (ISC) website (<https://business.isc.ca/Pages/default.aspx> ) that provides registration with all necessary government agencies: Corporate Registry, Canada Revenue Agency, and Saskatchewan Ministry of Finance.

High Voltage Ltd has also submitted an application with the Saskatchewan Ministry of Correction, Public Safety, and Policing for a full electrical Journeyman (unrestricted) license for a 1 year term for $20.

High Voltage Ltd is also looking for a lawyer to confirm the legal requirements for securing work permits and the associated fees managed by SaskPower. An online rate chart is provided (<http://www.saskpower.com/wp-content/uploads/fee_schedule.pdf>) however High Voltage Ltd is seeking counsel on the legal requirements.

**Insurance Issues**

High Voltage Ltd. requires insurance for owners, partners and key employees, insurance for business property and earnings, liability insurance.

**Human Resources**

High Voltage Ltd. will have 1 - 10 full time staff.

High Voltage Ltd. will have 0 part time staff.

High Voltage Ltd will start with the owner as the only employee. Michael Jones is a certified journeyman electrician and will create quotes, perform work, and collect payment. For the first year as High Voltage Ltd builds their network and sales rise they will re-evaluate their need to hire employees. This will also involve consulting a lawyer to understand if becoming licensed as an Electrical Contractor is necessary. Electrical Contractors are required to produce a $5000 bond to the province of Saskatchewan prior to their license being approved.

**Process/Production**

1. Customer signs a contract with High Voltage Ltd that outlines services to be provided, expenses, acceptance terms, timeframe, and payment terms. This provides an opportunity to review the details from the quote and set expectations.
2. Customer pays 50% deposit of total fees by credit card, cash or personal cheque.
3. High Voltage Ltd and Customer agree on a start day and time. If work is to be completed inside the home, High Voltage Ltd requires the home owner to be on the premises while work is completed.
4. High Voltage Ltd secures permits as needed from SaskPower on behalf of home owner
5. High Voltage Ltd sets up safety precautions for area where work is performed and begins work.
6. High Voltage Ltd provides summary to home owner at the close of work/day on what was milestones were achieved, any issues that arose, and confirmation on projected timeframe.
7. After the full work is completed, the customer is asked to review the work and test the functionality.
8. A final invoice is presented to the client in person and payment is due within 15 days by credit card, cash or personal cheque. Payment in most cases may be collected on site, in which case the customer invoice is marked ‘paid’ and payment is recorded on High Voltage Ltd.’s copy of the invoice.
9. A week after the work has been completed High Voltage Ltd will follow up with a phone call to the home owner to ensure the work continues to be satisfactory and to ask for feedback on the service provided and to ask for a client testimonial for the website.

**Risk Assessment**

High Voltage Ltd will make hardware stores its primary focus for gaining new customers. However, if these efforts prove unsuccessful, High Voltage Ltd will shift their focus to gaining work through strategic alliances and potentially advertise in the Regina & Region Home Builders Association newsletter to promote their services and qualifications to construction trades people. Depending on the success of these strategic alliances, High Voltage Ltd may look at expanding their efforts to other trade associations.

High Voltage Ltd is dependent on the licensing of Michael Jones as a journeyman with the province of Saskatchewan in order to operate. If this license is not approved, Michael Jones will petition the Saskatchewan Ministry of Correction, Public Safety, and Policing**.**

If after a full year of business, sales are less than $38,000 (cumulative) High Voltage Ltd would close its doors. The website would be shutdown.

**6.0 Financials**

**Start-Up Costs**

The example business plans do not include start-up costs, cash flow or income statement example content. To review how to create these elements for your business, please visit <http://futurpreneur.ca/en/bplan/> and use the free online business plan writer. Not only does it provide tips and tricks on what to include but it outputs a custom spreadsheet with all the formulas you'll need.

**Sales Forecast**

Sales Forecast Assumptions

* Slowest months: Jan – Mar, the off-season for construction in Canada
* 5 requests for quotes from network of 10 hardware stores / two weeks
* Completing 5 quotes will result in 2 sales
* Average sale: $350
* Anticipate 2 sales through previous customer referrals every month after the first 4 months

Year One Sales Forecast (including assumptions)

April

$0 – Printing of postcards, 20 hardware stores/chain locations visited and contact made with 10 store owners/managers to align with the upcoming start of the construction season. Attended Regina & Region Home Builders Association monthly meeting and talked to 5 new contacts. Attended Electrical Contractors Association of Saskatchewan networking event and connected with electricians at WJK Residential.

May

$1,400 – 4 closed sales from hardware store referral quotes. 20 hardware stores/chain locations visited and contact made with 10 store owners/managers. 10 follow up appointments with hardware store owners/managers from April. Attended Regina & Region Home Builders Association and followed up with 3 of 5 contacts from last meeting and provided postcards to share with their customers.

June

$4,600 – 10 closed sales from hardware store referral quotes and one net new customer from Jackson Carpentry for alarm system installation ($1,100). Attended Regina & Region Home Builders Association and talked to 5 new contacts and followed up with 1 of 5 from April meeting.

…continue until you have accounted for the first 6 - 12 months. If your business is seasonal, you will want to make sure your sales assumptions reflect this.

Year Two Sales Forecast

**Cash flow**

The example business plans do not include start-up costs, cash flow or income statement example content. To review how to create these elements for your business, please visit <http://futurpreneur.ca/en/bplan/> and use the free online business plan writer. Not only does it provide tips and tricks on what to include but it outputs a custom spreadsheet with all the formulas you'll need.

**Income Statement**

The example business plans do not include start-up costs, cash flow or income statement example content. To review how to create these elements for your business, please visit <http://futurpreneur.ca/en/bplan/> and use the free online business plan writer. Not only does it provide tips and tricks on what to include but it outputs a custom spreadsheet with all the formulas you'll need.