



SMALL BUSINESS ASSISTANCE CENTER

Commercial Business Loan

Commercial business loans require the submission of the “Credit Application” and a Business Plan, in addition to this supplemental. This document contains tools for developing your own personalized business plan. Please remember these are ONLY tools and do not require you to tailor certain details to the specifics applicable to your own business. For further assistance, we provide “frequently asked questions” to clients with direction and assistance on SBAC and TERO. For any additional questions or concerns, please contact our office at 918-453-5536.

Checklist of Required Documentation

- | | |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Completed “Credit Application”, Signed and Dated | <input type="checkbox"/> Cash Flow Projections for One Year (Attach) |
| <input type="checkbox"/> Business Plan (Attach) | <input type="checkbox"/> Minority Statement Signed and Dated |
| <input type="checkbox"/> Copy of Driver’s License | <input type="checkbox"/> Proof of Equity Investment |
| <input type="checkbox"/> Copy of Tribal Enrollment or CDIB Card | <input type="checkbox"/> Detailed list of Collateral available before and after loan proceeds |
| <input type="checkbox"/> Letter of Reference | <input type="checkbox"/> Employment Verification, if applicable |
| <input type="checkbox"/> Personal Financial Statements (Attach) | <input type="checkbox"/> Proof of Workman’s Compensation and/or Waiver, if applicable |
| <input type="checkbox"/> Family Budget (Attach) | <input type="checkbox"/> Other documentation may be required depending on business |

Websites offering assistance

Provided below are two websites offering business plan assistance, advice, and templates:

www.score.org

www.sba.gov

www.entrepreneur.com

www.womenentrepreneur.com

At the end of the application is a Detailed Business Plan Outline. This is just an outline, and only meant to provide guidance while developing your business plan. When using the Detailed Business Plan Outline, be sure to address each point that applies to your business in a narrative paragraph format within your own business plan. This is NOT a question and answer form, but a guideline as to what you should address in your business plan. It is very important to include as many details as possible within your business plan keeping it concise and clear. This outline will assist you in covering the appropriate topics.

For further assistance, we provide “frequently asked questions” to clients with direction and assistance on SBAC and TERO. However, we are always here to provide service and answer questions. For any additional questions or concerns, please contact our office at:

Cherokee Nation Small Business Assistance Center (SBAC)
PO Box 948
Tahlequah, OK 74465-0948
918-453-5536
www.cherokeesbac.org

BUSINESS INFORMATION

OPERATING INFORMATION

LEGAL BUSINESS NAME:

Legal Business Owner(s) Name(s):

Amount Requested:

Requested Funding Date:

Requested Repayment Period (Terms):

Loan Purpose (Start-up, Expansion, Equipment, etc):

Current Address (Street, City, State, Zip)

Community:

Cell Phone:

Daytime Phone Number:

Evening Phone Number:

Is your business: Start -Up Currently Operating, Since:

Business Operation Hours (full-time, part-time, seasonal):

What type of Industry: Service Retail Wholesale

Not Including you, how many employees: # _____ Full-time # _____ Part-time

Describe the Type of Product or Service your business will offer:

Please list any State and/or Federal Licenses your business is required to have in order to operate AND do you currently have this License?

Why did you choose this type of business?

What is your experience in this type of business?

Have you previously owned a business? If yes, why are you no longer in this business? If you have not owned a business please indicate First Time Business or Not Applicable.

What are your business GOALS for the first year of operation?

Will this business be your Primary Source of Income? YES NO

MINORITY STATEMENT

1. I certify that **EVERYTHING** I have stated in the Application Process and any attachments are correct.
2. I certify that doing business as _____ (name of your business) I agree to hire minority and moderate to low income individuals.

By signing below, I AGREE to the above, the Business Plan, and the Credit Application. Co-Applicant's signatures are required if co-applicant shares ownership of the assets or is a party to obligations disclosed in the Application for a loan from CNEDTA.

Loan Applicant / Business Owner Signature

Date

Loan Applicant / Business Owner Signature

Date

Co-Loan Applicant / Business Owner Signature

Date

Detailed Business Plan Template Outline

I. COVER SHEET

II. TABLE OF CONTENTS

III. EXECUTIVE SUMMARY

A. Purpose of the business plan.

- Define the purpose of the business
- Describe who is requesting the money and how much
- Describe why the money is needed and for what purpose
- Describe the benefit to the business and the repayment process
- Describe the Tribal, Local, and regional benefits of this plan.

B. Description of the Business.

- Type of Business (manufacturing, merchandising, or service)
- Status of business. Indicate if the business is a start-up, expansion, or a take-over
- Describe the legal business structure (sole proprietorship, partnership, corporation, Subchapter S Corporation)
- Indicate the level of profitability and opportunity for success
- State the opening day of business and hours of operation, including details on seasonally adjustments.
- State the location of your business and location needs, if applicable.
- State the ownership of buildings and equipment (owned or leased)
- If renovations are required, indicate renovations needs and requirements.

C. For a new Business:

- Indicate level of experience in the business.
- Indicate the level of research in the field of business and response to success of such a business.
- Describe how your business will be unique and capture an opportunity.
- Indicate the supply chain: potential suppliers to see what services/training are provided.
- Indicate the usage of trade credit.
- Indicate the need for contracts, terms, and anticipate contract work.
- Reference any firm contract or letter and include it as a supporting document.

D. For a take-over:

- Indicate when and by whom was the business founded.
- Describe why the owner is selling the business and your changes to the business to increase success.
- Indicate how the purchase price was determined.
- Indicate the trend in sales.
- Indicate how will your management make the business more profitable.

IV. MARKETING PLAN

A. Target markets served:

- Describe your target customer (age, gender, profession, income, geography, etc.) and market size (numbers, growth potential)
- Describe your pricing strategy and level of competitiveness.

B. Marketing mix and plan

- Nature of products and service: Quality, quantity, assortment, guarantee or warranty, packaging.
- Nature of place/distribution: Manufacturing, retail store, wholesaler, warehouse, and transportation.
- Nature of price: Variable cost, fixed cost, competitive price, consumer reaction.
- Nature of promotion: Sales people, sales promotion, advertising, and publicity.

C. Competition

- Indicate the five nearest competitors and analysis compared to your business on level of growth, operation similarity, strengths, weaknesses, location, price, products, services, and describe your opportunity.
- Indicate your operational strategy.

V. MANAGEMENT PLAN

A. Background and Experience

- Describe your business background and experience.
- Describe level of education (include all formal and informal learning experiences)
- Personal data (age, where you currently live and have lived, special abilities, interests, operational experience, and reasons for going into business).
- If lacking experience and knowledge, indicate your resources to fulfill business needs.
- A personal financial statement must be included as a supporting document in your business plan.

B. Daily operations and Personnel

- Draft an organizational chart and attach to business plan.
- Describe individual roles, reporting chains of command, salaries or rates of pay, and final decision making authority.
- Indicate other roles and required resources in your daily operations (accountant, lawyer, etc.).
- Describe management team and skill set of employees including hours of work, status, salaries or wages, overtime requirements, benefits, and training.
- Describe hiring needs, availability of individuals for staffing,

VI. FINANCIAL PLAN

A. Sources and uses of funds?

- Indicate your sales projection.
- Breakdown of expenses (total monthly expenses) and Start-up Costs

B. Break-even analysis.

C. Capital equipment list:

- Major equipment and normal accessories
- Minor shop equipment
- Other equipment

D. Pro-forma income statements

- Year one-monthly
- Years two and three-Quarterly
- Notes and explanations for pro-forma income statements

E. Pro-forma cash flow (for a minimum of three years)

F. Pro-forma balance sheet (for a minimum of three years)

The Small Business Assistance Center can provide assistance in reviewing financial statements and giving you some guidance when preparing your financial documents. It is recommended that you have resources available to provide assistance with financial planning.

VII. APPLICATION & EXPECTED EFFECT OF LOAN / INVESTMENT

A. Indicate level of Equity (Expressed in a percentage)

B. Indicate level of Collateral (Detailed Before and After Loan)

C. Do you need this new money? Establish a procedure for making borrowing decisions.

D. Indicate the usage of loan funds. (This can be fairly general, i.e. working capital, new equipment, inventory, and supplies, etc.)

E. Describe your Equipment / Product / Service. Things to consider in making an application and indicate your reasons for the decisions: Should you lease or buy? What is the item being bought? Who is the supplier? What is the price? How much will you pay in sales tax? Installation charges, and/or freight fees? What is the specific name and model of your purchase?

F. How will the loan make your business more profitable?

VIII. SUPPORTING DOCUMENTS AS NEEDED

A. Resumes of all existing employees and potential employees.

B. Job descriptions

C. Credit reports

D. Letters of reference

E. Copies of contracts

F. Copies of leases

G. Copies of letter of intent

H. Legal documents

I. Production requirements

J. Other documents may be needed depending on the nature of the business.