

Let's Get Down to Business

ness plan in six parts.

Part 1 — The People
The most important part of any business, and plan, will be the people running the business. Include biographies or resumes of all people involved in operating the business. True, bios or resumes cannot tell character, honesty, and integrity — which are the critical factors in any busi-

market; that is, all individuals and/or businesses who can, should, and will, buy your products or services.

Part 4 — The Competition
Identify and describe distinguishable differences between your business and the competition, highlighting favorable differences that will enable you to sell your products or services

Part 6 — Finances
Identify and describe all cost, financial resources, and funding needed to bring the initial and next two or three offerings of products and services to market. This step is usually done in "spread-sheet" style for three years — with each year shown individually — starting with the current year or first year of operation, and extending out for two more years. Income is in one section, and expenses are itemized in the next section immediately following income. The difference between income and expenses will give an indication of the estimated profit or loss of the business.

If you follow these six steps to writing a business plan, you will end up with a document worthy of review by most lending institutions in our area. Your business plan will not take the place of the lender's application, however, it should answer most standard questions.

A final note, let the cover page of your business plan display the business name, address, phone, fax, and the owner(s) name. Title the second page "Background of the Business," and share information on how, why, where, and by whom, your business got started. Also on this

page, write about your vision for the business, give the reader insight into how you plan to take your business from where it is now, to its next logical benchmark. This kind of information will personalize the business plan, and will help a lender get to know you better.

For more information on how to write business plans, or where

to go for help, call the Micro-Enterprise Loan Program (MELP) of Winston-Salem Forsyth County Inc. at (910) 722-9600.

Reminder: MELP's business education course will start April 1 and meet five consecutive Tuesdays at the BTC, 5:45 to 8 p.m. Cost is \$50 per person. A light dinner is included.



LET'S GET DOWN TO BUSINESS

By EVELYN McMAHON

ness — but they can tell training, experience, and expertise, which are important — but only equally important as character.

Part 2 — The Product
In this part, describe your products or services in full-blown detail. Include everything that is good about your products or services, don't leave anything out.

Part 3 — The Market
Identify and describe who your products or services are geared toward. In other words, identify and describe your target

over the competition, what makes your business stand out, how is it different and better.

Part 5 — The Location
Identify and/or describe your desired location. If your business is new, first of all, document that the location you want is obtainable by you, meaning, is the location available for rent, lease, or purchase, and affordable. Regardless of whether your business is new or existing, make the point that the location you want and have identified, will enhance sales and profitability.

If you are starting a business and have been talking to lending institutions about financing, you more than likely have been asked for your business plan, and you may have thought to yourself why do I need that. The Business Plan is probably the most misunderstood document known to new business people. Hopefully, by the end of this column, the business plan will be de-mystified to the point where you have a little more appreciation for it, are excited about it, and are actually looking forward to writing one for your new business venture.

The reason lenders want to read your business plan is that they want to make sure you have carefully planned for all aspects of the business, from beginning to end. Believe it or not, they want your business to succeed as much as you do.

Even if you are not a new business, and have been in business for a while, if you are adding a component to your existing business, or expanding an area that you already have, lenders will still want to read your business plan, specifically addressing the added or expanding areas. It is next to impossible to get a business loan for a new, added or expanded business without a business plan.

So here it is, the basic busi-

CDCs recognized for hard work in community

Community Development Corporations (CDCs) are working hard to revitalize low-resource communities in scores of North Carolina towns and counties. Their work is paying off. North Carolinians paused to pay tribute to them Wednesday, March 26, National Community Economic Development Day.

Gov. James B. Hunt Jr. proclaimed March 26 Community Development Day in North Carolina and the entire week Community Development Week. Hunt said, "I urge all citizens to join us in recognizing the Community Development Program and its importance to our communities."

CDCs are local nonprofit grassroots organizations that are citizen-initiated, citizen-controlled and committed to developing and implementing comprehensive economic

development plans. Their work includes affordable housing, minority entrepreneurship, commercial development in underserved neighborhoods, and job training.

Rhonda G. Raney, president of the North Carolina Association of Community Development Associations, said, "National Community Economic Development Day celebrates the achievements of CDCs, as well as their partners — financial institutions, local government agencies, private foundations and many others — who have pooled resources and know-how to help turn communities around and lift people up."

Specifically, said Raney, CDCs in North Carolina have generated more than \$900,000 in new real estate tax revenues; created more than 2,000 jobs; rehabilitated and constructed more

than 1,300 units of housing; developed more than 350,000 square feet of commercial space; provided home ownership counseling to more than 6,000 people; assisted more than 500 small businesses; and provided job skills for more than 1,000 youths and adults.

Activities planned by local CDCs emphasize the progress which is possible when public and private groups — federal state and local — work together and target problems in low-resource communities. The CDCs also sponsored a Legislative Day. Staff and board members called on individual members of the General Assembly, which is one of the partners providing funding for local CDC projects. Legislative leaders spoke at a special program in the State Legislature Building Auditorium on Wednesday.

COMMUNITY CALENDAR

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an informal Dutch treat luncheon hosted by the League of Women Voters, April 8 from 12:30 p.m. to 1:30 p.m. at Quincy's Family Steakhouse, 1490 Peters Creek Pkwy. in Winston-Salem. The public is invited to attend. Reservations are not needed.

Avenue in Winston-Salem.

• Tuesday April 15 •

▲ Healthy Heart Sessions

"Give Your Heart a Healthy Beat," a series of eight educational sessions designed to help you make heart-healthy changes in your eating and exercise habits, will be held every Tuesday, April 15 to June 10 (except May 27) from 10 a.m. to 11:15 a.m. at the Agricultural Building, 1459 Fairchild Rd. in Winston-Salem. The fee is \$10 for the series. Register before April 1. For more information call Martha Isenberg at 767-8213.

• Saturday April 19 •

▲ FCA Program

The Fellowship of Christian Athletes presents "No Off Sea-

son" at Starmount High School, April 19 from 5 to 9 p.m., with Coach Horton Appalachian State University, as well as other guests and entertainment. There will be testimonies, feats of strength, and more. Food and beverages will be provided free. For more information call 468-8686 or 841-7014.

• Wednesday April 23 •

▲ Secretaries Day/Week

A dinner and seminar in observance of Professional Secretaries Day (April 23) and Week (Apr. 20-26) will be held April 23, 5-8 p.m. at the Adams Mark Winston Plaza Hotel, 425 N. Cherry St. The speaker will be Dr. Wayne M. Sotile. His topic will be "Balancing Home and Career." To register or for information call Joyce Shipwash, CPS, at (910) 661-8011.

Ephesus Church honors writers with special day

The Ephesus Seventh Day Adventist Church held its Publishing and Literature Evangelist Day on Saturday, March 22. The publishing day includes a layout of Christian books. Edward Wheeler is the distributing director for the Southern District.

Elder Sandy C. Robinson Jr. of Alabama was the speaker. He is a graduate of Oakwood Col-

lege. He served as a full-time literature evangelist for five years, then was called to work for the South Atlantic Conference as an associate publishing secretary. Presently, he is a revivalist.

Elder Robinson's message was entitled "The Time to Proclaim the Message is Almost Over."

Ephesus Jr. Academy The seventh- and eighth-grade students played an active part in last week's services by playing Bible Jeopardy. Participants were Tesheka Covington, Michelle Wheeler, Nathaniel Lyles, seventh grade; and Anthony Wilson, Eunice Wheels, and Jamalle Allen, eighth grade.

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