**Company Description**

**II. The Company Description**

A. Name, Type of Business

B. Form of Business Ownership and Explanation

C. Business Goals & Objectives

D. Service or Products Offered

E. Markets/Customers Served

What business will you be in? What will you do?

**Mission Statement:** Many companies have a brief mission statement, usually in 30 words or fewer, explaining their reason for being and their guiding principles. If you want to draft a mission statement, this is a good place to put it in the plan, followed by:

**Company Goals and Objectives:** Goals are destinations—where you want your business to be. Objectives are progress markers along the way to goal achievement. For example, a goal might be to have a healthy, successful company that is a leader in customer service and that has a loyal customer following. Objectives might be annual sales targets and some specific measures of customer satisfaction.

**Business Philosophy:** What is important to you in business?

**To whom will you market your products?** (State it briefly here—you will do a more thorough explanation in the *Marketing Plan* section).

**Describe your industry.** Is it a growth industry? What changes do you foresee in the industry, short term and long term? How will your company be poised to take advantage of them?

**Describe your most important company strengths and core competencies.** What factors will make the company succeed? What do you think your major competitive strengths will be? What background experience, skills, and strengths do you personally bring to this new venture?

**Legal form of ownership:** Sole proprietor, Partnership, Corporation, Limited liability corporation (LLC)? Why have you selected this form?