



# BUSINESS PLAN WORKSHEET

Does the idea of writing a business plan have you feeling anxious? You're not alone. Many food truck owners skip over this important step entirely because they've never taken business classes and they don't have any idea where to begin. They assume they'll be fine without one unless they ever need an investor—but in reality, the true value of a business plan is the work that goes into creating it.

You've probably spent a lot of time thinking about your truck, but there are undoubtedly some areas you haven't even considered. There are so many elements that go into creating a successful enterprise, and it's nearly impossible to anticipate them all on your own. A business plan helps you find the pieces you're missing and put everything together to create the finished puzzle.

## HOW TO USE THIS WORKSHEET

The FoodTruckr article "[How to Write a Food Truck Business Plan](#)" serves as an introduction to this worksheet. Use it as a guide to understand why each of these sections matters. The [U.S. Small Business Administration](#) also has great information for entrepreneurs who are just getting started with their business plans.

Each of the following sections includes a brief summary of the information that should be included and a list of questions or items to help you begin writing. Your business plan will probably take you several weeks to complete, so don't worry about finishing it in one sitting. When you're finished, you should have several small essays in each section that explain the topic in relation to your food truck. The information you've researched and considered will help guide you in all of your future business decisions—and it will serve as a solid foundation if you decide to pursue funding or investment opportunities in the future.

Ready to get started? Let's dig in!

# 1. EXECUTIVE SUMMARY

As we explained in “**How to Write a Food Truck Business Plan**,” the Executive Summary will appear first in the final version of your document—but you should write it last. The Executive Summary is an overview of your entire truck. It gives readers a brief introduction into what they can find in your business plan and it helps you succinctly explain what your truck is all about in no more than one to two pages. After you’ve completed Sections 2-9, return to the Executive Summary section and write a brief explanation of the following topics:

- Your experience and background
- Your food truck’s mission statement
- How your food truck fills a gap in the local market
- Your target customers
- Your products and the benefits you offer customers
- Your financial information and funding needs
- Your future goals and plans

# 2. COMPANY DESCRIPTION

The Company Description is the section where you’ll highlight the different facets of your business—starting with your pitch and your goals. Here are a few questions to answer:

- What is your truck’s name?
- When was it started?
- What do you serve?
- Does your food truck satisfy a gap in the local marketplace? How does your menu meet the community’s needs?
- What is unique about your food truck?
- Who does your food truck serve? (a specific group of customers, local businesses, events)
- What competitive advantages do you have over other food trucks? (location, value, expertise, efficiency, a unique menu)

- How will you attract customers to your truck? Note: This should be a brief description, as you'll tackle this question in-depth when you get to Section 6.
- What kind of demand is there for your food truck? Again, answer briefly because you will address industry trends more thoroughly in Section 3.
- What are your short-term and long-term goals for your food truck?
- What type of business philosophies do you operate under?
- What is your truck's mission statement?

## 3. MARKET ANALYSIS

In the Market Analysis, you'll explain your knowledge of the food truck industry and report on any research you've completed. Be sure to include any data or statistics you have and explain how you arrived at the answers. Consider these questions:

- How big is the food truck industry?
- What type of growth rate has the industry seen in the past year? The past 10 years?
- How is the food truck industry expected to grow over the next year? The next 10 years?
- Who do food trucks serve?
- What customers make up your target market? What characteristics do they share?
- How big is your target market? Where are they located?
- What do your customers need? Is anyone else currently meeting their needs?
- When will your customers buy from you? What challenges will you face in making sales?
- What percentage of the local market share can you reasonably expect to obtain?
- Do you expect this population to grow over time?
- What trucks will you compete against? Assess the competition by looking at each truck's market share, advertising methods, strengths, and weaknesses.
- Are there any secondary competitors you'll be up against? (local restaurants, fast-food chains, convenience stores)
- How will you price items on your menu? Will there be any discounts?
- What are the regulations and laws regarding food trucks in your city (and any nearby cities you might serve in)?
- How will local ordinances affect your ability to sell food?

- What does it take to be successful in the food truck industry?
- What is the greatest obstacle to starting and running a successful food truck—and how will you surpass it?

## 4. ORGANIZATION AND MANAGEMENT

Next up is the Organization and Management section—the place in your business plan where you’re going to explain who’s on your team and what each person’s roles and responsibilities include. Be as specific as possible while answering these questions:

- Who are the owners? What percentage of the company does each person hold?
- What is each person’s job description? What are his or her responsibilities?
- What experience does each person have? (education, job background, unique skills, previous duties, honors and awards)
- Do any of the owners have experience in the food truck industry?
- Have any of the owners ever started a business or been involved in a startup?
- Why is each person qualified to own and operate a food truck?
- How will each person be compensated?
- Why is each person involved in this project?
- How will each person’s unique skills contribute to the food truck’s success?
- What financial assets or capital does each person have?
- Do you have an attorney or financial advisor? List their contact information here.

## 5. SERVICES AND PRODUCTS

In the Services and Products section, you get to highlight all of the tasty goodness your food truck has to offer. Explain what you’re going to sell and why it will hit a home run with fans. And if you have ideas for the future, lay them all on the line here. Use these questions to get started:

- What does your food truck offer?
- Why will people visit your food truck?
- What advantages does your menu offer over other trucks?

- How developed is your menu and the recipes you're planning to offer? Have you already prepared the items or are they all in the idea stage?
- Do you have any unique recipes or ideas that require copyrights, trademarks, or patents? Have you applied for these licenses yet?
- Will your truck center around a signature item or are you planning to offer an expansive menu?
- Will you offer catering or appear at events?
- Could you open additional trucks, offer franchises, or create a brick and mortar location in the future?

## 6. MARKETING AND SALES

Every successful food truck shares the same main ingredient—loyal customers. In the Marketing and Sales section, you'll explain how you're going to get them.

First, let's focus on marketing:

- How will you break into the food truck market?
- How will you reach new customers? (social media, local ads, press releases, word of mouth, events, discounts, local deal programs)
- How can you encourage customers to return? (discounts, samples, loyalty programs)
- How will your food truck grow and find more customers over time?
- Will you branch out to include new items or expand to find new customers?
- How will you compete with other restaurants and fast-food chains?
- What will your marketing efforts cost?

Now, let's think about your sales strategy. Some business owners answer these questions twice—once with their "best guesses" and once with their "worst-case scenarios."

What will the average order cost at your truck? How many sales do you need to make per year, month, week, and day to break even and to turn a profit?

- What are your sales figures based on?

- How many days per year will you sell? Note: Remember to subtract days for any time you may want to take off and for days that you might lose due to inclement weather or truck problems.

## 7. FUNDING REQUEST

Because many food truck owners bootstrap their businesses or work with partners to get their trucks running, the Funding Request section is optional. However, if you're interested in finding an investor to back your truck, you'll need to answer these questions:

- How much funding do you need to get started? Remember to include all of the costs associated with running your food truck, including: the vehicle, truck wrap and signs, equipment, maintenance, fuel, insurance, licenses and permits, staff members, cooking utensils, paper products and utensils for customers, groceries, cleaning supplies, office supplies, credit card processing systems, website or phone fees, legal and accounting fees, and marketing materials.
- What costs do you anticipate over the next year? The next five years?
- How did you arrive at these figures?
- How will you use any funds you receive?
- How do you intend to repay any loans you receive—or, what percentage of the profits will your investor receive in return?
- What opportunities will funding provide for your business?

## 8. FINANCIAL PROJECTIONS

Once you've established sales plans and a cost analysis for your food truck, you'll get more specific about the facts and figures in your Financial Projections section. Here's what you need to include:

- For the first year, create monthly or quarterly projections for your total income, costs, and losses.
- After completing projections for the first year, create a quarterly or annual estimate for the next four years.

- If you're seeking funding and you already have a business, you may need to include financial data for the past several years related to your company's income, cash flow, and costs—as well as records explaining your assets and existing loans.

Note: For most entrepreneurs, this section involves a lot of guesswork—and that's okay as long as you clearly indicate where you're making assumptions and how you're arriving at your figures. Be sure that any numbers included in your funding request clearly match up with the projections and expectations you've outlined in other sections, as investors will carefully examine your document for inconsistencies.

## 9. APPENDIX

Some business owners also create appendices with important documents to supplement their business plans. Though an appendix is not required, it is a good way to present your most important records to potential investors and to collect the information for yourself. Your appendix might include:

- A copy of your personal or business credit history
- Pictures, recipes, or prototypes for products and menu items
- Resumes for your owners or team managers
- Reference letters
- Licenses, permits, and certifications
- Patents, trademarks, or copyright information
- Market analysis documents
- Leasing information
- Your truck's maintenance and ownership records
- Contracts
- Contact information for your business consultants or legal advisors

# FINALIZING YOUR BUSINESS PLAN

Congratulations! Now that you've started to write about the key facets of each area of your business, you can start editing and revising the document to present a clear, comprehensive outline of your food truck's needs, goals, and assets. If you're presenting your business plan to an investor, keep in mind that spelling, punctuation, and your writing style matter immensely. Investors will judge your business plan by the information you include and by the way you share it.

Have more questions about your food truck business plan? **Contact the FoodTruckr Team** or send us a message on **Facebook**.