

How to complete a Lender-Ready Business Plan in New York

Comprehensive SBA-style business plan with executive summary, market analysis, use of funds, and 3-year projections.

What this form is for

This form is used by entrepreneurs seeking SBA-backed loans or conventional term financing to present a complete business case to lenders. Banks require this comprehensive plan before underwriting loan packages above \$50,000.

Before you start

- Three years of personal and business tax returns (if existing business) or personal returns only for startups
- Current balance sheet and profit-and-loss statement verified by a CPA or bookkeeper
- Signed lease agreement or property deed for your business location in New York
- Detailed cost breakdown for equipment, inventory, working capital, or acquisition you plan to finance
- Market research showing customer demographics, competitor pricing, and industry trends in your service area

Step-by-step

1. **Executive Summary:** Write a one-page overview stating your loan amount request, business structure (LLC, corporation, sole proprietorship), years in operation, and how the funds will increase revenue or reduce costs. Make this compelling but factual.
2. **Company Description:** Describe your legal entity, ownership percentages, New York registration details, and core products or services. Include any licenses required by New York State or local municipalities.
3. **Market Analysis:** Present your target customer profile, total addressable market size, and direct competitors. Show you understand local demand and pricing. Reference any primary research, surveys, or industry reports.
4. **Organization and Management:** List all owners with ownership stakes, key employees, and an organizational chart. Attach resumes for principals in an appendix. Note any required New York professional licenses or certifications.
5. **Products and Services:** Explain what you sell, pricing strategy, supplier relationships, and how you deliver value. If applicable, discuss intellectual property or proprietary processes.
6. **Marketing and Sales Strategy:** Outline customer acquisition channels, advertising budget, sales process, and growth tactics. Be specific about digital versus traditional methods and cost per acquisition.

7. Use of Funds: Break down exactly how you will spend loan proceeds with line-item detail. Categories typically include equipment, leasehold improvements, inventory, working capital, and debt refinancing. Totals must match your loan request.

8. Financial Projections: Provide monthly cash flow for year one, then quarterly for years two and three. Include revenue assumptions, cost of goods sold, operating expenses, and net profit. Show break-even analysis. These figures must tie to your use of funds and market analysis.

9. Appendices: Attach supporting documents including tax returns, financial statements, leases, contracts, licenses, and principal resumes.

What lenders look for

- Underwriters compare your projections against industry benchmarks, so conservative revenue estimates with documented assumptions perform better than aggressive hockey-stick growth curves.
- New York lenders expect compliance discussion for applicable regulations such as NYC Commercial Tenant Harassment Law if you lease retail space, or state sales tax registration.
- The most common rejection reason is mismatched numbers where use of funds, projections, and loan amount do not align mathematically, so verify all calculations before submission.