

## Guide for Readiness for a Community Public Offering (CPO)

1. **Executive Summary: (Do last)**
  - a. **Business description: What is your business; what does it do; what is its goal? What is it trying to achieve?**
  - b. **Fundraising description: How much and for what?**
2. **The Founding and Management Team**
  - a. **How are you qualified to run this business? Include picture**
  - b. **1-3 paragraphs-what motivated you to start this business?**
  - c. **What are the qualifications of each team member/co-founder? Include picture**
  - d. **How is your company managed, by whom?**
  - e. **What are your staffing requirements? Needs? When?**
3. **The Business Basics**
  - a. **When were you founded? Are you in start-up (1-5 years) or growth?**
  - b. **What is the legal form of your business? Why? Is it a C-Corp, LLC, S-Corp**
  - c. **What will the business look like in a year? Five years?**
  - d. **Where will you operate? Does it fit the physical needs of your business? Length of lease? Future plans?**
  - e. **Do you require special permits? Any legal constraints or circumstances?**
  - f. **Who are the professionals that support you? What internal management systems do you use?**
4. **The Product/Service**
  - a. **What market need or gap you are filling? What are the trends? What data do you have for evidence?**
  - b. **What are you providing to your customer/s? More than one thing? Why?**
  - c. **Why will the customer want your product/service? What need is being addressed?**
  - d. **How many customers are likely to be interested in your product/service?**
  - e. **Who are your best customers? Why will they want your product/service?**
  - f. **Describe your competitors. Why are you better? What's unique about you?**
  - g. **What distinguishes your company, service or product from your competition?**
  - h. **What are your sales channels? Do you have a staged approach? Future sales strategy?**
  - i. **What is your pricing? In the future? Cost of the product or service? Margins?**
  - j. **How will you reach your target customers? What do you have in place already?**
5. **The Business Benefits and Risks**
  - a. **What are the benefits of this business? What will it contribute to the community?**
  - b. **What are the risks unique to this business, its age, products, market, etc?**
6. **Financial Plan**
  - a. **What capital do you have for this next stage/startup? Where did/will it come from?**
  - b. **Describe your phased financial plan from startup to stable.**
  - c. **How will a startup business fit into your life?**
  - d. **What are the costs of keeping your business open and operational? Will you take a salary?**
  - e. **How much revenue will you need each month to break even?**
  - f. **What will the financial performance of the business look like for the coming year?**
  - g. **Business Cash Flow Projections-will you have enough cash on hand to meet the needs of your business?**
  - h. **Are you the type of company with potential to grow outside the state of Minnesota as a traded sector or are you a main street business? Would you prefer a loan or to sell shares of your company (voting or nonvoting) to other Minnesotans? Why?**