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?