



Midtown Legal Group

“This is the year for the application of the ideas that have been given you. For the ideas are mighty forces, to be used and not held idly by. They have already proved their power sufficiently for you to place your faith in them, and not in their denial. This year invest in truth, and let it work in peace.” A Course in Miracles (p. 547). Kindle Edition.

There are many roads to financial freedom. One road could be entrepreneurship. At Midtown Legal Group we use this short questionnaire to help clients develop their business ideas into a business plan. Before your consultation, we recommend that you get a journal or notebook to answer the questions that follow. This worksheet is step one but a very important step. You can add to it as you execute. It is important that you start by writing down your ideas to organize your thinking.

You may also use this template to plan your next moves in life. It is great for creating a mission and vision for life.

In any case, remember, you create your life and you can create your own financial freedom! Let this be the moment that you invest in your ideas; Put your faith in those ideas; and discover where they can take you!



First Draft Date: _____

What and Why (Vision):

- What service do you want to provide? Why do you want to provide this service?
- What product(s) do you want to sell? Why do you want to sell this product?

The Why: “We who has a why to live for can bear with any how” In my opinion, the primary reason you start a business is not to make money. When you find your “WHY” you find purpose and meaning in your work. Money is a byproduct of moving in purpose. What is it that you are passionate about? When you discover that then you know your WHY and purpose flows from that WHY. It becomes the wisdom that guides you into wealth.

How (Mission/Strategy)

- How will you provide your services? In-person? Online?
- How will you sell your products? In-person? Online?
- If you decide to provide In-person, will you need a building? A store front? A warehouse?
- Will you need a vehicle for deliveries? Can you start with your personal vehicle?



Who (Clientele/Customers/Competitors)

- Who are your customers? In terms of the products you sell who will buy them.
- Who is your clientele? In terms of providing a service who will benefit from the service that you provide.

Note: These questions may seem obvious, but it does not hurt to think this through. Business can be relational and your business may not relate to everyone.

- Who else provides the products and/or services that you intend to provide?
- What sets you apart from them?

Identity (Naming & Branding)

- Do you have a name for your business?
- Do you have a logo?

Note: If you have a name do a quick google search to see if any other companies have the name. We can also search for you in the Secretary of State's database as well as US Trademark database.



How Much Will It Cost?

Start up cost varies. Here is a list of things to consider when starting your business.

- Governmental
 - Federal Filings – depending on the type of business you may need to get permits or licenses from the federal government.
 - State Filings – When you determine your business structure you will need to file:
 - Articles of Incorporation if your business is a C-Corporation or S-Corporation; or Articles of Organization if your business will be an LLC

State filing fees for either Articles of Incorporation or Articles of Organization vary per state. We can inform you at your consultation how much your state will charge for filing these documents.
 - City/County/Municipal – depending on the type of business you may need to get permits or licenses from you city, county, or municipal government.
- Professionals: Don't let the list overwhelm you. This is not an exhaustive list but rather a list to consider as we discuss your business idea.
 - Attorney
 - Accountant
 - Financial Advisor
 - Technical Advisor
 - Web Developer
 - Social Media Manager
 - Payment Platforms and APPS for sales:
 - Shopify
 - Etsy
 - Stripe
 - Square



SAMPLE PROFIT AND LOSS STATEMENT

COMPANY NAME

STATEMENT REPORTING PERIOD

STARTING DATE		ENDING DATE
00/00/0000	to	00/00/0000

REVENUE

Including deductions for returns and discounts

Sales Revenue	
Other Revenue	
GROSS REVENUE	

COST OF GOODS SOLD

COGS	
TOTAL COGS	

GROSS PROFIT

Gross Revenue minus COGS

EXPENSES

Wages and Benefits	
Rent / Mortgage	
Utilities	
Office Supplies	
Internet & Phone	
Travel	
Insurance	
Interest	
Depreciation	
Taxes	
Other Expenses	
TOTAL EXPENSES	

NET INCOME

Gross Profit minus Total Expenses