

## Business Plans

You must submit a business plan with a new licence or transfer of licence application. A business plan is a roadmap for your business. It will help you decide whether your idea is feasible. The Board reviews your business plan to understand how you will set up and run your service. Financial information is an important part of a business plan. (See [Reference Sheet 4](#))

The amount of detail in your business plan will depend on the size and location of your business. [Reference Sheet 3](#) is a sample outline for a business plan. General information on business plans may be found at the Small Business BC web site which is located at: <http://www.smallbusinessbc.ca>

If you use a business plan template you must change it to meet your circumstances. The excerpt below shows the pitfalls of following a template without making it reflect your application.

*The applicant provided a business plan that contained some financial information and projections. This appeared to be a “packaged” business plan. Some sections were left blank or stated “item body here”. The section on “Break-even Analysis” refers to the San Francisco Limo. Some tables did not appear to be completed and the pro forma profit and loss statement included in the business plan contained figures for 2010, 2011 and 2012*

If you make general statements in a business plan, you need to back them up with real data. For example, if you say “people want a better taxi service”, you need to give the Board some evidence or proof to back up your statement. (See the public need section of the relevant [“Application Guide”](#) for more information.)

### **What Makes a Good Business Plan?**

A good business plan:

- Clearly describes the proposed transportation service. Assumptions are explained. Assumptions are reasonable.
- Describes the target market for passengers and identifies key competitors.
- Contains concrete data on public need for the service – either obtained directly from prospective passengers data or other person who may book on behalf of passengers or if you are already operational.

- Information, including the financial statements, is consistent with the other material in the application file. Information on the background and skills of key staff.

### ***Business plans are not confidential***

The Board does not routinely release business plans. However, they are not confidential. The Board may have to release information. For example, a person may ask for access to business plan information under the *Freedom of Information and Protection of Privacy Act*. The Board would then review the information in the plan to decide what must be released.

The *Passenger Transportation Act* requires the Board to publish notice of “the fact and nature” of an application. The Board may get some of this information from a business plan.

The Board keeps the following types of information confidential:

- private financial information (e.g. personal net worth statements)
- private business details (e.g. customer account information)

The Board does not release this information unless it is required to do so by legislation or the court.

The Board makes decisions releasing information after considering:

- Relevant acts or laws
- Board Rules
- Board Policies
- Principles of administrative fairness
- Court rulings