

## Business Plan Updates

If you are applying to change your licence or add vehicles to your fleet, you must submit a Business Plan Update with your application. This Update is a modified business plan that focuses on the changes you are applying for and how they will affect your business and operations.

Financial information and public need indicators are an important part of a change of Business Plan Update. [Reference Sheet 4](#) discusses financial information and application guides discuss public need indicators.

A Business Plan Update should contain enough detail to ensure that the Board understands what changes you are seeking, how they will affect your operations and why the changes are necessary.

The following are examples of the types of questions that you may want to consider in preparing a Business Plan Update.

### Proposed Changes and Rationale

- ✓ What changes are you proposing?
- ✓ Why do you want to make these changes?
- ✓ How did you decide how many vehicles you require? (if you are asking for more vehicles)

### Organizational Structure Changes

- ✓ Have there been any significant changes to your organization since your last application (i.e. new directors, management, financial arrangements, etc.)?
- ✓ Do you anticipate significant changes to your business as a result of the changes you are seeking?

## Market and Services

- ✓ How will your proposed changes affect your services?
- ✓ If you are applying for additional vehicles, what are your plans for hiring, training, and developing drivers?
- ✓ Will you be purchasing any specialty vehicles? If so, what types and why?
- ✓ Will you be serving a new market? If so, what research have you undertaken into the needs of this market? What measures will you put in place to ensure that your service meets the needs of this market, especially if it includes persons with disabilities?
- ✓ If this is a new market, what are the main risks and challenges that your company faces in the market place?

## Public Need & Competition

- ✓ Have you included evidence to show there is a public need for the changes you want to make? Is this information objective? See [Reference Sheet 20](#) (Public Need Indicators & Sound Economic Conditions Factors).
- ✓ Who are your competitors? What affect will your proposed changes have on them?

## Business Partnerships & Alliances

- ✓ Do you have any agreements or alliances with other transportation or non-transportation companies that will increase your ridership? If yes, you should explain these.
- ✓ Does your company provide any services that do not involve passenger transportation? If yes, you should explain these.

## Financial Information

- ✓ Have you provided cash flow projections? Balance sheets or net worth statements? Income statements? Have you explained your assumptions and calculations? Have you separated start up costs from ongoing costs? If you require additional funds to implement the changes, how will you obtain these funds? What is their source? See [Reference Sheet 4](#).