**Cover Letter**

**Business Plan Final Project**

**Purpose**: The purpose of a business plan cover letter is the first-point-of-contact and is used to grab the attention of your reader so that they will take action and meet with you. A good business plan will always include a cover letter addressed to the person who will be reading the business plan.

**Physical Characteristics:**

* Personal Business Letter in Block Format (see attached example)
* One page maximum
* 1-inch margins
* Times New Roman *or* Calibri font style
* 12-point font size

**Information to include:**

* Start with your name, the name of the business, and any contact information at the top of the letter.
* Write who will receive the letter as well as the bank name and address.
* The date that the letter is being sent goes under the recipient's information.
* Include the name of the bank manager who will be receiving your letter.
* The first paragraph should tell that a business plan is attached. The recipient should be told to consider providing a loan without seeming forceful.
* The body of the letter discusses the business plan and the reason why the business is being opened. How much money is available from you without the loan to invest in it and the amount of profit intended (realistically) to show that careful financial planning went into this plan. Bankers want to see a potential investment as worthwhile and this is the chance to do that.
* The last paragraph is for thanking the recipient for his or her time. Another expressed interest in their consideration works here as well. An offer to come schedule a meeting for discussing the business plan should also be included.
* Close the letter with something like "Sincerely," then the name of the sender, typed for lines or so down. Then the sender should also sign the letter in that space.

(Example on back)

(Example of cover letter - use this for wording, phrasing, and proper letter formatting)

Michael Jones, Mike's Bistro  
419 East Geraldine Avenue   
Podunk, IA 54301  
(555) 555-5555

Your contact information (begins **2 inches from top** of page)

Due date (4 lines separated from above)

May 29, 2013

Mrs. Kathy Smith, Podunk Bank and Trust  
3012 Highland Street  
Podunk, IA 54301

Bank’s contact information

Recipient’s name

Dear Mrs. Smith,

Attached to this letter is a plan for my business, Mike's Bistro. I have carefully considered the needs of my business and why it will be a good investment for your bank. I hope you will consider the loan I am asking for. Thank you for your consideration

Podunk has no true bistro restaurants and I wanted to bring some of the big city appeal of them to our small town. I have been cooking all my life and think that I could create a unique and profitable restaurant experience. My business plan shows that I already have $3,000 to invest in remodeling the old ice cream shop on baker into the bistro. I believe I can make a $50,000 profit by the end of the year once the doors open to the public by April.

Thank you for your interest and consideration in this. I understand your time is valuable. If you wish to discuss my business plan with me in person I am always available to arrange an appointment. Thanks again.

Sincerely,

Business owner’s name typed and signature written above typed name (4 lines of space to include signature)

Mark Doyle