**Statement of Purpose**

**Business Plan Final Project**

This is a brief description of *why* you are asking for a loan and what you plan to do with the money given. The statement of purpose explains why the business plan was made.  The purpose of your plan is to obtain financing for your business

The statement of purpose should answer these three questions.

1. What is the purpose of your business plan?
2. What customer needs will your business meet?
3. What city and surrounding areas will your business serve?
4. Are you planning to run your business as a sole proprietorship or a partnership?  (Include owner’s name)
5. What type of atmosphere will your business
6. What is the amount requested?
7. What will the money be used for? (list how the money will be used)

**Physical Characteristics:**

* One page maximum - 3 paragraphs maximum
* 1-inch margins - typed
* Times New Roman or Calibri font style with title centered at the top of page
* 12-point font size

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| STATEMENT OF PURPOSE  This plan will be used to acquire financing for Prompt Computer Repair to obtain necessary financing for start-up costs. Prompt Computer Repair will serve citizens of Mentor and surrounding communities with computer technology repairs and sales. The business will be structured as a sole proprietorship owned by David Smith. The facility will provide a clean, safe, and open atmosphere for employees and customers.  The principal that David P. Smith seeks is $65,000.00. This money will be used to:   * Perform necessary renovations and improvements * Purchase inventory and supplies * Maintain adequate cash reserves for initial start-up * Purchase equipment such as technology repair machinery   The principal with a prior capital of $35.000.00 will finance the start-up of a 3,000 square foot facility |