

Successfully Reading Business Plans and Financial Statements in Immigration Application

Course Summary: Reviewing financial statements and immigration business plans can be daunting. Most immigration practitioners do not have a financial and business background and may be unsure about what to look for when reviewing business documents. Our instructor, an experienced business plan writer, will review each element of the immigration business plan, explain the logic behind them, and guide immigration practitioners on what they should focus on when reviewing these plans. The course will also explore how immigration practitioners should review corporate financial statements and projections and what may be areas of further discussion with clients and their business planers.

Course Outline:

Part 1: Introduction and Preliminary Review

1. Introduction

- Outline of the session
- Main objectives of the plan: What do we want to know?
 - Logical plan demonstrating that the company will make money
 - How will it generate sales?
 - How profitable will it be?
 - Are expenses reasonable?
 - Why should I (as the reader) believe what is being presented: credibility
- Factors that permeate all parts of the plan
 - Credibility
 - Supported claims
- Supporting legal requirements
 - Program requirements
 - Investment
 - Job creation

2. The first look: things to check before a full review

- Table of Contents
- Business Summary
 - Grammar syntax

- What is it?
 - How do they make money?
 - What is unique?
- Annual view of financials
 - Starting point
 - Growth
 - Positive income point
 - Expenses and employees
 - Supporting assumptions
- Basis of sales and growth
- Examples: good and bad

Part 2: The Detailed Business Case Review

3. Business goals

- Taking over the world vs. making a minimal living: keep it simple, but more than a little
- Build the environment (setting things up)
- Build the team
- Taking action to make sales
- Delivering
- 1 year, 3 years, 5 years

4. Ownership

- Who?
- How much? (does each own)
- How? (buy, start anew?)

5. Operations review

- Overview only
- Exceptions
- The details of delivering on the goals

6. Market understanding

- Target market
- Market research
 - Trends
 - Saturation
 - Market drivers
 - Threats
 - Competition/competitive position

- Feasibility?

7. Marketing and sales

- How will business be brought in?
 - Retail traffic flow
 - Wholesale and services
 - Overcoming barriers (language/ market knowledge)
- Networks, connections, channels
- Mass marketing: black box and must therefore be convincing

8. Establishing the business

- Key steps
- Enough time
- Enough money
- Contingencies
- Who is helping if the owner/applicant doesn't know the market?

9. Sanity check: can they deliver?

- Do the pieces fit together and support each other?
- Breaks in the chain
- Where are the holes?
- Conclusive assumptions?
- Examples

10. Team: what to look for?

- Different types of team structures
- Making up for inexperience
- Hiring Timeline

11. Reviewing financial details

- Funding and timing
- Sources and uses of funds
- Projected Income Statements
- Assumptions: how were projections built?
- The 'validation waterfall' and independent perspective
- Examples

12. Permits and licenses

- Needs
- Status
- Verified?

13. Final thoughts and credibility considerations

14. Questions and answers