

VENTURE PLANNING WORKBOOK

Trades Entrepreneurship Program

A practical guide for skilled tradespeople building their own business.

NAME

BUSINESS CONCEPT

INSTRUCTOR / COURSE

DATE

How to Use This Workbook

This workbook is your working document throughout the course. Complete it section by section as you work through each chapter. By the end you will have built the key components of a complete venture plan for your own trades business.

Do not worry about having perfect answers. The goal is to think carefully, apply what you are learning, and refine your ideas as you go. Most entrepreneurs revise their plans many times before they launch.

Section	What You Will Build
1. Business Description	Define your service, market area, structure, and what makes you different
2. Market Analysis	Identify your target customer, the buying checklist, and the buying process
3. Competition	Profile your competitors and develop your competitive edge
4. Marketing	Plan how you will reach and attract customers
5. Organization	Describe your background, legal structure, and ownership
6. Financial Plan	Estimate startup costs, monthly expenses, funding, and revenue

Section 1 — Business Description

The purpose of this section is to give any reader an immediate understanding of your business. What are you selling? Where? To whom? What makes you different? Keep your answers focused and specific.

1.1 What Does Your Business Do?

Write one or two sentences describing the core service your business will provide and the problem it solves for customers. Be specific about the type of work, not just the trade.

Tip

Avoid vague statements like "I am an electrician." Instead try: "Summit Electrical provides residential panel upgrades and renovation wiring for homeowners in the Chilliwack area."

1.2 Hours of Operation

Describe when your business will be available. Consider whether your target market expects evening or weekend service.

Day / Period	Hours Available
Monday to Friday	
Saturday	
Sunday	
Emergency / On-Call Service	
Seasonal Variations or Notes	

1.3 Geographic Reach

Describe the area where your business will operate. Being specific about your service area helps define the size of your market and keeps your plan realistic.

Primary service area (city, region, or community):

Maximum travel distance you are willing to cover:

Why have you chosen this area?

Consider: where you live, where demand exists, competition levels, and where you already have relationships or reputation.

Tip

Being well known in one specific area is more valuable than being loosely available everywhere. Build your reputation in a defined area first, then expand.

1.4 Regulatory Compliance

List the certifications, licenses, and permits required before your business can legally operate. Include both trade certifications and business licenses.

Requirement	Status (have / need / N/A)	Timeline or Notes
Red Seal / Certificate of Qualification		
Electrical / Gas / Plumbing Contractor License		
BC Registries — Business Registration		
Municipal Business License		
Inter-Municipal Business License (if applicable)		
WorkSafeBC Registration		
Other:		
Other:		

1.5 Insurance

List the types of insurance your business will carry. Speak with an insurance broker who works with trades businesses to confirm the right coverage for your specific work.

Type of Insurance	Required? (yes / no)	Coverage Amount / Notes
General Liability Insurance		
Commercial Vehicle Insurance		
Tool and Equipment Insurance		
WorkSafeBC (employees)		
Personal Optional Protection (PoP)		
Professional Liability Insurance		
Other:		

Section 2 — Market Analysis

The purpose of this section is to clearly describe who will buy your service and why. Avoid generalizations. The more specifically you can describe your customer, the stronger your venture plan will be.

2.1 Target Market Profile

Describe the specific group of customers your business will focus on serving first. Use the questions below to build a clear picture of your ideal customer.

Example

Residential homeowners aged 35–65 in the Chilliwack area, household income above \$65,000, owning homes built before 1990 that may need panel upgrades or renovation wiring. These customers search online and rely heavily on neighbour recommendations.

Question	Your Answer
B2C (homeowners / tenants) or B2B (businesses / organizations)?	
Age range or business type of your typical customer	
Location (neighbourhood, community, region)	
Income level or business size (if relevant)	
What problem are they trying to solve?	
How urgent is that problem typically?	
What do they value most when choosing a contractor?	
Where do they look for help? (online, referrals, directories, etc.)	

2.2 The Buying Checklist

List the conditions your target market expects to be true before they will hire your business. These fall into two categories: service expectations and legal or regulatory requirements.

Service Essentials (what customers expect from you)	Legal and Regulatory Essentials (what you must have to operate legally)

2.3 The Buying Process

Describe how your target customer typically moves through each stage when looking for a service like yours. Be specific about what they do and how your business will respond at each stage.

Stage	What This Looks Like for Your Customer	How Your Business Will Respond
Awareness Customer realizes they have a problem		
Investigation Customer researches options and providers		
Purchase Customer selects a provider		
Evaluation Customer reflects on the experience		

Section 3 — Competition

Describe who your direct competitors are and what your competitive edge will be. A direct competitor sells the same benefits to the same customers you plan to attract in your first year. Focus your analysis there.

Tip

If you have many competitors, group them into clusters rather than listing every individual business. Examples: "large multi-trade contractors," "independent owner-operators," "out-of-town companies bidding on larger jobs."

3.1 Competitor Profile

Competitor or Cluster	Years in Business	Location	Approx. Size	Key Selling Points	Strengths	Weaknesses

3.2 Competitor Assessment

Look for patterns across your competitors. Common weaknesses represent your best opportunities to differentiate your business.

Where do most of your competitors appear strong?

Where do most of your competitors appear weak?

What do these weaknesses suggest about opportunities for your business?

3.3 Your Competitive Edge

Describe what will make customers choose your business over competitors. A strong competitive edge targets an area where competitors are weak AND where your customers care enough to make a different choice.

Tip

"Quality work" and "great customer service" are expected by every customer. Your competitive edge needs to be more specific. Examples: same-day response for emergency calls, transparent flat-rate pricing, specialized expertise in heritage electrical systems, or a consistent commitment to jobsite cleanliness.

Section 4 — Marketing

This section describes how you will reach your target market and convert awareness into paying customers. Use more than one tactic. A single approach, especially word of mouth alone, leaves the business too vulnerable.

4.1 Promotional Tactics

For each tactic you plan to use, describe what it will involve, why it fits your specific market, and when it will be in place. A list without explanation is not enough.

Tactic	Description	Why Useful for Your Market	Timing / Status
Google Business Profile			
Website			
Vehicle Branding			
Referral Program			
Networking / Trade Associations			
Online Reviews Strategy			
Social Media			
Other:			

4.2 Pricing

Describe your pricing approach. How do your rates compare to competitors? If your prices are higher, explain why customers will still choose you. If lower, consider how this affects the perception of your work.

Hourly rate or project pricing approach:

How do your prices compare to competitors?

Rationale for your pricing:

Why is it set at this level? How did you arrive at these numbers?

Section 5 — Organization

This section describes who is behind the business, the legal structure it will use, and who owns it. Customers and lenders want to understand the person running the company.

5.1 Owner Bio

Write a short professional biography (two paragraphs maximum). Focus on your trade experience, certifications, and the qualities that make you well-suited to build and run this business.

5.2 Legal Structure

Indicate the legal structure your business will use and explain why you have chosen it.

Structure	Select	Why You Chose This Structure
Sole Proprietorship	<input type="checkbox"/>	
Partnership	<input type="checkbox"/>	
Corporation	<input type="checkbox"/>	

5.3 Ownership

Owner Name	Role in the Business	Ownership Percentage

Section 6 — Financial Plan

This section estimates the money needed to start your business, where it will come from, and what your first year of revenue and expenses might look like. Be as realistic as possible. Conservative estimates are better than optimistic ones.

6.1 Startup Costs

List everything you will need to purchase or pay for before completing your first job.

Item	Estimated Cost
Tools and equipment	\$
Vehicle (purchase or down payment)	\$
Vehicle lettering and branding	\$
Insurance (first year)	\$
Business registration and licenses	\$
Website and marketing materials	\$
WorkSafeBC registration	\$
Accounting and bookkeeping setup	\$
Safety equipment and PPE	\$
Working capital (first 60 days of expenses)	\$
Other:	\$
Other:	\$
TOTAL STARTUP COSTS	\$

6.2 Sources of Startup Funding

Describe where the money to start your business will come from. Total funding should equal or exceed your total startup costs.

Source	Amount
Personal savings	\$
Family or friends (loan or investment)	\$
Bank loan or line of credit	\$
Government grant or program	\$
Other:	\$
TOTAL FUNDING	\$

6.3 Monthly Operating Costs

Estimate your regular monthly expenses once the business is running. These costs must be covered by revenue every month.

Expense	Monthly Amount
Vehicle payment or lease	\$
Fuel and vehicle maintenance	\$
Insurance (monthly portion)	\$
Tools and equipment maintenance	\$
Phone and communications	\$
Website and online tools	\$
Accounting and bookkeeping	\$
Marketing	\$
WorkSafeBC premiums	\$
Materials and supplies (average)	\$
Labour (subcontractors or employees)	\$
Owner draw or salary	\$
Other:	\$
TOTAL MONTHLY COSTS	\$

6.4 Revenue Estimate

Estimate the revenue your business will generate across your first year. Think about how many billable hours or jobs you can realistically complete each month.

Tip

Be conservative. New businesses rarely operate at full capacity immediately. Account for seasonal slowdowns, time spent on administration, and the time it takes to build your customer base.

	Months 1–3	Months 4–6	Months 7–9	Months 10–12
Estimated billable hours per month				
Average hourly rate or job value (\$)				
Estimated monthly revenue (\$)				
Monthly operating costs (\$)				
Net — Revenue minus Costs (\$)				

Key assumptions behind your revenue estimate:

Describe the basis for your numbers. Include sources such as market research, competitor rates, industry averages, or conversations with potential customers.

Final Reflection

Before you submit your venture plan, take time to reflect honestly on what you have built. These are the questions a lender, investor, or experienced mentor would ask. If you cannot answer them clearly, that is a signal to keep refining.

What is the single strongest part of your venture plan?

What are you least confident about? What would strengthen it?

What is the biggest risk facing your business in the first year?

What will you do in the first 30 days after launching?

If this business does not go as planned, what is your contingency?

A venture plan is never truly finished. Revisit it regularly as your business grows, your market changes, and your experience deepens. The entrepreneurs who succeed are rarely the ones with the most polished plan. They are the ones who keep learning, keep adjusting, and keep showing up.