

GOVERNMENT OF THE REPUBLIC FIJI

FIJIAN GOVERNMENT UNVEILS COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

The Fijian Government has announced COVID-19 Concessional Finance Support Packages to aid Micro, Small and Medium Enterprises (MSME) in Fiji. These Packages are tailor-made to support existing, majority Fijian-owned MSMEs severely impacted by the global COVID-19 economic fallout.

Micro Entrepreneur Packages are also available, on a highly selective basis, for Fijians interested in launching new micro enterprises in an area of proven expertise. For example, a Fijian trained as a pastry chef and is no longer employed could apply for a concessional loan to launch a micro bakery business.

Priority under the Micro Entrepreneur Package will be given to applicants with unique skillsets who demonstrate an ability to create employment within a key economic sector and support the export of Fijian-Made products. The skill-sets and professional qualifications of all applicants will be determined through a review of training, qualifications, CV, references, and other relevant documentation.

MSMEs are defined according to their concessional loan eligibility as follows:

Packages	Maximum Loan Eligibility	Annual Interest Rate
New and Existing Micro Enterprise/Entrepreneur Package - earning less than \$50,000 annually	\$7,000	0.5%
Existing Small Enterprise Package - earning between \$50,000 and \$300,000 annually	\$14,000	1.0%
Existing Medium Enterprise Package – earning between \$300,000 and \$1,250,000 annually	\$21,000	1.5%

These loans are flexible and can be injected directly into the business operations or utilised to fund capital purchases.

To be eligible, small and medium enterprises must have been operational, with at least 60 percent of employees, from December 2019.

Application forms to apply for these packages will be made available and can be submitted at any of the following locations:

- 1. Ministry of Commerce, Trade, Tourism and Transport Divisional Offices;
- 2. Women in Business Office;

- 3. Fiji Chamber for Commerce and Industry Office;
- 4. Fiji Institute of Accountants Office;
- 5. Legal Aid Offices;
- 6. Births, Deaths and Marriages Offices;
- 7. Fiji Commerce and Employers Federation Office; and
- 8. Provisional Administrators and District Offices

The application form and business plan templates will also be available online at:

- 1. www.fiji.gov.fj
- 2. www.economy.gov.fj
- 3. www.mcttt.gov.fj
- 4. www.wibfiji.com
- 5. www.fia.org.fj
- 6. www.fcef.com.fj
- 7. www.fijichamber.com

Additionally, applications can also be submitted at designated drop-off bins found at Housing Authority in Valelevu and Fiji Revenue and Customs Service Offices on Viti Levu.

Once an application is deemed completed, it will be independently assessed by our partners at Women in Business, the Fiji Chamber of Commerce, the Fiji Commerce and Employers Federation and the Fiji Institute of Accountants. The Ministry of Agriculture will assist in assessing agro-based business applications. Additional information may be required from the applicant upon request. Applications for this programme will close on 30 June 2020. Incomplete applications will prolong the processing period.

The following documents **MUST** be submitted with a completed application form for all micro, small and medium enterprises:

- Business Registration Certificate
- Business Tax Identification Number Letter
- Bank Account Details
- Business Plan
- Cash Flow Projections

Additional documentation MUST also be submitted for all small and medium enterprises:

- Valid Business License
- Latest Financial Statement
- 2019 FNPf Compliance
- 2018 Tax Compliance
- Past six (6) months Bank Statement

For further clarification, please contact Women in Business at 7647198, the Fiji Chamber of Commerce at 9872874 or 2941765, the Fiji Commerce and Employers Federation at 9921990 the Fiji Institute of Accountants at 9999949 or MSME Helpline on 9986014.

AIYAZ SAYED-KHAIYUM
ATTORNEY-GENERAL AND MINISTER FOR ECONOMY



Warning : Providing false information to Government is an offence under the False Information Act 2016. If you are found guilty of providing false information to Government, you may be fined up to \$20,000 or sentenced to imprisonment for up to 10 years

COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

APPLICATION FORM

ELIGIBILITY CRITERIA

Micro Small Medium Enterprises are defined according to their concessional loan eligibility as follows::

Enterprise Type	Maximum Loan Eligibility	Annual Interest Rate
New and existing micro enterprises - earning less than \$50,000 annually	\$7,000	0.5%
Small enterprises - earning between \$50,000 and \$300,000 annually	\$14,000	1.0%
Medium enterprises – earning between \$300,000 and \$1,250,000 annually	\$21,000	1.5%

In addition to the above Small and Medium enterprises must have been operational with at least 60 percent of employees from December 2019.

Priority under the Micro Entrepreneur Package will be given to applicants with unique skill sets who demonstrate an ability to create employment within a key economic sector and support the export of Fijian-made products. The skill sets and professional qualifications of all applicants will be determined through a review of training, qualifications, CV, references and other relevant documentation.

ADMINISTRATIVE CHECKLIST

- i.** Completed application form
- ii.** Business registration
- iii.** Tax Identification Number
- iv.** Bank Account Details
- v.** Business Plan
- vi.** Cash flow projections
- vii.** Valid Business Licence (only for small and medium enterprises)
- viii.** Latest Financial Statement (only for small and medium enterprises)
- ix.** 2018 Tax Compliant (only for small and medium enterprises)
- x.** 2019 FNPf Compliant (only for small and medium enterprises)
- xi.** Past six (6) Bank Statements (only for small and medium enterprises)



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COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

APPLICATION FORM

PERSONAL DETAILS			
Full Name:		Personal Tax Identification Number	
Residential Address:		Mobile No.:	
Postal Address:		Telephone No.:	
DOB:		Photo ID:	
Fijian Citizen	Y / N	Email Address:	
Gender (Circle one)	M / F	No. of Dependents	
BUSINESS DETAILS			
Business Name:		Business Structure: (Circle one)	Sole Trader/ Partnership/ Company/ Cooperative
Business Address:		Business Registration Number:	
Business TIN Number (Mandatory)		New or Existing Business	
LOAN APPLICATION DETAILS			
Business Level:	<input type="checkbox"/> Micro <input type="checkbox"/> Small <input type="checkbox"/> Medium		
Loan Amount Requested: \$ _____			
Utilisation: (Please provide details of how the loan will be utilised e.g. purchase of materials, equipment's, utensils, and etc.)			
Benefits: (Please describe how the fund will help your business grow e.g. diversification, expansion, loans and etc.)			



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COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

APPLICATION FORM

Existing Loan: *(If you have existing loans please state under which credit institution and remaining term of payment)*

BUSINESS ASPECTS DETAILS

Briefly describe your business:

Brief description of future expansion plans if funding request is approved: *(expand business, hire more employees, capital investment and etc.)*

Have you attended any business training/ seminar/ workshop? *(If yes, Include training name, organization and date of training)*

Comments on Financial Position *(Please provide any information you feel is important to support your Financial Position)*



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COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

APPLICATION FORM

DECLARATION	
<p>I hereby certify that the above information are true and correct to the best of my knowledge.</p> <p>I give my authorisation to request any required information regarding my account or financial arrangements with my bankers or financial institution or my creditor or government.</p> <p>I understand that any false information provided may disqualify me from the funding program.</p>	
...../...../.....
Applicant Signature	Date
CHECKLIST	
<input type="checkbox"/> Business Registration Certificate	<input type="checkbox"/> Valid Business License (Not applicable to Micro enterprises)
<input type="checkbox"/> Business Plan	<input type="checkbox"/> Valid Identification Requirement (Driver License or Passport or FNPF Card or Voter Identification Card)
<input type="checkbox"/> Company TIN Letter	<input type="checkbox"/> Latest Financial Statement (Not applicable to Micro enterprises)
<input type="checkbox"/> 2018 Tax Compliance (Not applicable to Micro enterprises)	<input type="checkbox"/> Bank Statement (Past six months for small and medium enterprises)
<input type="checkbox"/> 2019 FNPF Compliance (Not applicable to Micro)	<input type="checkbox"/> Supporting documents and any other information deemed important (quotations etc)

OFFICIAL USE ONLY	
Receiving Officer	
Name:	Designation:
Office:	Location:
Signature:	Date Received: / /
Verifying Officer	
Name:	Designation:
Comments:	
.....	
.....	
Signature:	Date: / /
DECISION	
Assessor	Comments:

<input type="checkbox"/> Approve <input type="checkbox"/> Decline Amount Approved: F\$	

	PRODUCT 1- COVID-19 CONCESSIONAL LOAN FACILITY FOR NEW AND EXISTING MICRO ENTERPRISES	PRODUCT 2- COVID-19 CONCESSIONAL LOAN FACILITY FOR EXISTING SMALL ENTERPRISES	PRODUCT 3- COVID-19 CONCESSIONAL LOAN FACILITY FOR EXISTING MEDIUM SIZED ENTERPRISES
ELIGIBILITY	Both new and existing micro enterprises with gross turnover less than \$50,000.	Existing small enterprises with gross turnover between \$50,000 to \$300,000.	Existing medium sized enterprises with gross turnover between \$300,000 to \$1,250,000
PURPOSE	Funding available for: <ul style="list-style-type: none"> - working capital support, - capital investment and - new business venture. 	Funding available for <ul style="list-style-type: none"> - working capital support and - capital investment. 	Funding available for <ul style="list-style-type: none"> - working capital support and - capital investment.
MAXIMUM FUNDING ELIGIBILITY	\$7,000	\$14,000	\$21,000
INTEREST RATE	Concessional interest rate of 0.5 percent per annum.	Concessional interest rate of 1.0 percent per annum.	Concessional interest rate of 1.5 percent per annum.
REPAYMENT TERM	5 years, inclusive of 1 year grace period (No principal and no interest).	5 years, inclusive of 1 year grace period (No principal and no interest).	5 years, inclusive of 1 year grace period (No principal and no interest).
REQUIREMENT	Business registration, Tax Identification Number, Bank Account Details, Business Plan, Cash flow projections and completed application form. Existing eligible businesses should be operational.	Business registration, Tax Identification Number, Bank Account Details, Business Plan, Business License, Cash flow projections, Latest Financial Statements, FNPF compliant as at December 2019, FRCS compliant as at December 2018 and completed application form. Eligible businesses should be operational with at least 60 percent of employees relative to December 2019.	Business registration, Tax Identification Number, Bank Account Details, Business Plan, Business License, Cash flow projections, Latest Financial Statements, FNPF compliant as at December 2019, FRCS compliant as at December 2018 and completed application form. Eligible businesses should be operational with at least 60 percent of employees relative to December 2019.
ASSESSMENT	All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB).	All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB).	All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB).
DISBURSEMENT	Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity.	Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity.	Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity.

BUSINESS PLAN TEMPLATE

MICRO BUSINESS

EXECUTIVE SUMMARY

Brief Description of the Project

Entrepreneurs Brief Profile *(Brief background of yourself – Name, Age, How your learned your skill, business experience)*

Project Contribution to the Economy *(Please explain the benefits of your project)*

MARKETING PLAN

Product \ Service Description *(Briefly describe what your product or service)*

Comparison with Competitors Product *(Describe how your product is different from others and how is your product better than others)*

Location *(Briefly explain where will you intend to set up your shop or sell your products/service)*

Main Customers *(Briefly explain who are the people you want to sell your products or service to? Adults or Children, Mainly women or mainly men, Certain Age group, etc)*

Selling Price *(Explain what your proposed selling price is and how you came to that price)*

Sales Forecast *(Explain how much do you expect to earn in one week, one month and one year)*

Promotional Measures *(Explain how you will advertise your business or let people know about your business, e.g radio, newspapers, facebook, etc)*

PRODUCTION \ TRADING PLAN

Production *(Explain your production process and the costs)*

Fixed Capital *(Explain what equipment or machines you will need to be able to make your product or provide your service.)*

Raw Materials *(Explain where you will get your raw materials from)*

Labour \ New Employment *(Explain whether you will hire additional people to help you)*

Overhead Expenses *(Explain other expenses you will have to pay for, rent, wages, FNPF, repair and maintenance, electricity, water, internet, etc)*

FINANCIAL PLAN

1. CASH FLOW STATEMENT

Particulars	Pre - Operating	Period 1	Period 2	Period 3
Cash Inflow				
Equity				
Loan				
Sales				
Total Cash Inflow				
Cash Flow				
Pre-operating Expenses				
Purchase of Fixed Assets				
Direct Labour				
Direct Materials				
Cash Overhead Cost				
Marketing Expenses				
Administrative Expenses				
Interest Expense				
Loan Repayment				
Tax				
Total Cash Outflow				
Net Cashflow				
Cash Balance, Beginning				
Cash Balance, Ending				

PROFIT AND LOSS STATEMENT			
Particulars	Period 1	Period 2	Period 3
Sales			
Less : Cost of Goods Sold (COGS)			
Direct Labour			
Direct Materials			
Overhead Cost			
Total Cost of Goods Sold			
Gross Profit			
Less : Operating Expenses:			
* Marketing Expenses			
* Administrative Expenses			
* Pre - operating Expenses			
Total Operating and Pre-Operating Expenses			
Operating Profit			
Less : Interest Expenses			
Profit Before Tax			
Less : Tax %			
NET PROFIT			

BALANCE SHEET				
Particulars	Pre - Operating	Period 1	Period 2	Period 3
ASSETS				
Current Assets				
Cash				
Fixed Assets				
Other Assets				
Pre-operating Expenses				
TOTAL ASSETS				
LIABILITIES AND OWNER'S EQUITY				
Current Liabilities				
Current Portion of the Loan				
Accounts Payable				
Other Current Liabilities				
Long Term Liabilities				
Loan Balance				
TOTAL LIABILITIES				
OWNER'S EQUITY				
Equity Beginning				
Add Retained Earnings				
Equity Ending				
Total Owner's Equity				
TOTAL LIABILITIES AND OWNER'S EQUITY				

Business Plan template

A good business plan can help you secure finance, define the direction of your business and create strategies to achieve your goals.

Using this template

Before you complete this business plan template and start using it, consider the following:

1. **Do your research.** You will need to make quite a few decisions about your business including structure, marketing strategies and finances before you can complete the template. By having the right information to hand you also can be more accurate in your forecasts and analysis.
2. **Determine who the plan is for.** Does it have more than one purpose? Will it be used internally or will third parties be involved? Deciding the purpose of the plan can help you target your answers. If third parties are involved, what are they interested in? Although don't assume they are just interested in the finance part of your business. They will be looking for the whole package.
3. **Do not attempt to fill in the template from start to finish.** First decide which sections are relevant for your business and set aside the sections that don't apply. You can always go back to the other sections later.
4. **Use the *[italicised text]*.** The italicised text is there to help guide you by providing some more detailed questions you may like to answer when preparing your response. **Please note:** If a question does not apply to your circumstances it can be ignored.
5. **Actual vs. expected figures.** Existing businesses can include actual figures in the plan, but if your business is just starting out and you are using expected figures for turnover and finances you will need to clearly show that these are expected figures or estimates.
6. **Write your summary last.** Use as few words as possible. You want to get to the point but not overlook important facts. This is also your opportunity to sell yourself. But don't overdo it. You want prospective banks, investors, partners or wholesalers to be able to quickly read your plan, find it realistic and be motivated by what they read.
7. **Review. Review. Review.** Your business plan is there to make a good impression. Errors will only detract from your professional image. So ask a number of impartial people to proofread your final plan.

[*Business Name*]

Business Plan

Business Plan Summary

[Please complete this page last]

[Your business summary should be no longer than a page and should focus on why your business is going to be successful. Your answers below should briefly summarise your more detailed answers provided throughout the body of this plan.]

The Business

Business name: *[Enter your business name as registered]. If you have not registered your business name, add your proposed business name.]*

Business structure: *[Sole trader, partnership, company, Cooperative e.t.c]*

Business location: *[Business address]*

Date established: *[The date you started trading.]*

Business owner(s): *[List all of the business owners.]*

Relevant owner experience: *[Briefly outline your experience and/or years in the industry and any major achievements.]*

Products/services: *[What products/services are you selling? What is the anticipated demand for your products/services?]*

Vision statement:

[The vision statement briefly outlines your future plan for the business. It should state clearly what your overall goals for the business are.]

Goals/objectives:

[What are your short & long term goals? What activities will you undertake to meet them?]

The Market

Target market:

[Who are you selling to? Why would they buy your products/services over others?]

Marketing strategy:

[How do you plan to enter the market? How do you intend to attract customers? How and why will this work?]

The Finances

[Briefly outline how much profit you intend on making in a particular timeframe. How much money will you need up-front? Where will you obtain these funds? What portion will you be seeking from other sources? How much of your own money are you contributing towards the business?]

The Business

Business details

Products/services: *[What products/services are you selling? What is the anticipated demand for your products/services?]*

Registration details

Business name: *[Enter your business name as registered in your state/territory. If you have not registered your business name, add your proposed business name.]*

Trading name(s): *[Registered trading name(s).]*

Date registered: *[Date business name registered.]*

Location(s) registered: *[State(s) you are registered in.]*

Business structure: *[Sole trader, partnership, cooperative, trust, company.]*

Licences & permits: *[List all the licences or permits you have registered]*

Business premises

Business location: *[Describe the location and space occupied/required. What is the size of the space you occupy/require? Which city or town? Where in relation to landmarks/main areas? If you have a retail business, where are you in relation to other shops? What is the retail traffic like?]*

Buy/lease: *[If you have purchased a business premises or are currently leasing, briefly outline the arrangements. If you are still looking for a lease, outline your commercial lease requirements and any utilities/facilities required.]*

Vision statement

[What is your business' vision statement? It should briefly outline your future plan for the business and include your overall goals.]

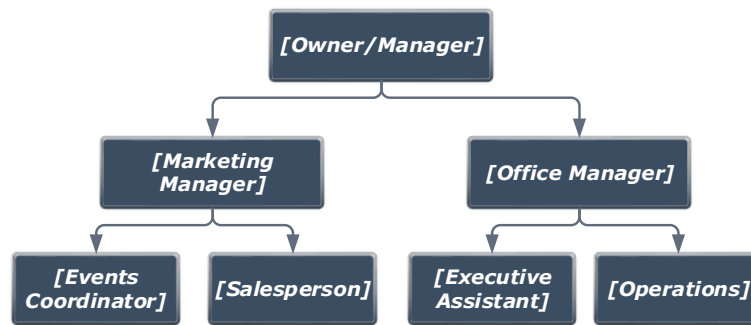
Goals/objectives

[What are your short & long term goals? What activities will you undertake to meet them?]

Organisation chart

[Outline your business structure in an organisation chart.]

Figure 1: Example Organisation Chart.



Management & ownership

Names of owners: [List all of the business owners.]

Details of management & ownership: [As the owner(s), will you be running the business or will a Chief Executive Officer (CEO) be running the business on your behalf? What will be your involvement? If it is a partnership briefly outline % share, role in the business, the strengths of each partner and whether you have a partnership agreement/contract in place?]

Experience: [What experience do the business owner(s) have? How many years have you owned or run a business? List any previous businesses owned/managed. List any major achievements.]

Key personnel

Current staff

[List your current staff in the table below.]

Job Title	Name	Expected staff turnover	Skills or strengths
[e.g. Marketing/Sales Manager]	[Insert name]	[12-18 months]	[Relevant qualifications in Sales/Marketing. At least 5 years experience in the industry. Award in marketing excellence.]

Required staff

[List your required staff in the table below.]

Job Title	Quantity	Expected staff turnover	Skills necessary	Date required
[e.g. Office Manager]	[1]	[2-3 years]	[Relevant qualifications in Office Management. At least 2 years experience.]	[Month/Year]

Recruitment options

[How do you intend on obtaining your required staff? Advertising in the local paper, online advertising, and/or training current staff members?]

Training programs

[Are there any training programs you will be organising in the event you cannot find the required skills? Are these in-house or external providers? What training will you as the business owner/manager undertake to keep your skills current?]

Products/services

Product/Service	Description	Price
[Product/service name]	[Brief product/service description]	[Price]
[Product/service name]	[Brief product/service description]	[Price]

Market position: *[Where do your products/services fit in the market? Are they high-end, competitive or budget? How does this compare to your competitors?]*

Unique selling position: *[How will your products/services succeed in the market where others may have failed? What gives your products/services the edge?]*

Anticipated demand: *[What is the anticipated quantity of products/services your customers are likely to purchase? For example, how much will an individual customer buy in 6 months or 12 months?]*

Pricing strategy: *[Do you have a particular pricing strategy? Why have you chosen this strategy?]*

Value to customer: *[How do your customers view your products/services? Are they a necessity, luxury or something in between?]*

Growth potential: *[What is the anticipated percentage growth of the product in the future? What will drive this growth?]*

Innovation

[What R&D activities will you implement to encourage innovation in your business? What financial and/or staff resources will you allocate?]

Risk management

[List the potential risks (in order of likelihood) that could impact your business.]

Risk	Likelihood	Impact	Strategy
[Description of the risk and the potential impact to your business.]	[Highly Unlikely, Unlikely, Likely, Highly Likely]	[High, Medium, Low]	[What actions will you take to minimise/mitigate the potential risk to your business?]
[Description of the risk and the potential impact to your business.]	[Highly Unlikely, Unlikely, Likely, Highly Likely]	[High, Medium, Low]	[What actions will you take to minimise/mitigate the potential risk to your business?]

Legal considerations

[List the legislation which will have some impact on the running of your business. For example: food and safety regulations, consumer law, or specific legislations to your industry.]

Operations

Production process

[What is the process involved in producing your products or services. This process will vary depending on your product or service. Here are some examples of questions you may consider. Is there a manufacturing process? Who is involved in the process? Are there any third parties involved? What is involved in delivering the service to your customers?]

Suppliers

[Who are your main suppliers? What do they supply to your business? How will you maintain a good relationship with them?]

Plant & equipment

[List your current plant and equipment purchases. These can include vehicles, computer equipment, phones and fax machines.]

Equipment	Purchase date	Purchase price	Running cost
<i>[e.g Personal Computer]</i>	<i>[eg. 20/03/2010]</i>	<i>[e.g \$2100]</i>	<i>[e.g \$100 a month]</i>

Inventory

[List your current inventory items in the table below. If you have a substantial inventory, you may prefer to attach a full inventory list to the back of this business plan.]

Inventory item	Unit price	Quantity in stock	Total cost
<i>[e.g flour]</i>	<i>[e.g \$5.00kg]</i>	<i>[e.g Five kilograms]</i>	<i>[e.g \$25.00]</i>

Communication channels: *[How can your customers get in contact with you? These channels can include: telephone (landline/mobile), post box, shopfront, email, fax, internet blog or social media channel.]*

Warranties & refunds: *[If you manufacture certain goods, what are the warranty terms? What is your business refund/exchange policy?]*

Quality control: *[Describe your quality control process. What checks or balances do you have in place to ensure the product or service you offer is produced to the same standard of quality? What steps do you take to meet product safety standards?]*

Sustainability plan

Environmental/resource impacts

[Describe the impact your business could potentially have on the environment. E.g. a particular manufacturing process may contribute negatively on the local water supply.]

Community impact & engagement

[How does your environmental impact affect the local community? How can you engage the community in minimising your impact?]

Risks/constraints

[List any risks/constraints to your business resulting from this environmental impact?]

Strategies

[What strategies will you implement to minimise/mitigate your environmental impact and any risks to your business? Will you conduct an environmental audit? Have you introduced an Environmental management system?]

Action plan

[List your key sustainability/environmental milestones below?]

Sustainability milestone	Target	Target date
<i>[Reduce water consumption]</i>	<i>[60% reduction]</i>	<i>[Month/Year]</i>

The Market

Market research

[What statistical research have you completed to help you analyse your market? Did you use a survey/questionnaire? If so, you may like to attach a copy of your survey/questionnaire to the back of this plan.]

Market targets

[Outline your planned sales targets. What quantity of your products/services do you plan to sell in a planned timeframe? Are they monthly or yearly targets?]

Environmental/industry analysis

What is the size of the market? What recent trends have emerged in the market? What growth potential is available and where do you fit in? How will the market/customers change when you enter the market?]

Your customers

Customer demographics

[Define who your target customers are and how they behave. You can include age, gender, social status, education and attitudes.]

Key customers

[Identify your key customers. (These can be large consumers of your products or individuals whose satisfaction is key to the success of your business.) How will you target your products/service to them?]

Customer management

[How will you maintain a good relationship with your customers? What techniques will you use? How will you keep your customers coming back? Have you introduced customer service standards?]

S.W.O.T. analysis

[List each of your businesses strengths, weaknesses, opportunities or threats in the table below and then outline how you plan to address each of the weaknesses/threats.]

Strengths	Weaknesses
<i>[e.g High traffic location]</i>	<i>[e.g High rental costs]</i>
Opportunities	Threats
<i>[e.g build on customer and brand loyalty]</i>	<i>[e.g Cash flow problems]</i>

Your competitors

[How do you rate against your competitors? How can your business improve on what they offer?]

Competitor details

[List at least 3 competitors in the table below.]

Competitor	Established date	Size	Market share (%)	Value to customers	Strengths	Weaknesses
[Competitor name]	[When were they established?]	[Number of staff and/or turnover]	[Estimated percentage of market share]	[Unique value to customers. E.g. convenience, quality, price or service?]	[What are your competitor's main strengths?]	[What are your competitor's main weaknesses?]
[Competitor name]	[When were they established?]	[Number of staff and/or turnover]	[Estimated percentage of market share]	[Unique value to customers. E.g. convenience, quality, price or service?]	[What are your competitor's main strengths?]	[What are your competitor's main weaknesses?]
[Competitor name]	[When were they established?]	[Number of staff and/or turnover]	[Estimated percentage of market share]	[Unique value to customers. E.g. convenience, quality, price or service?]	[What are your competitor's main strengths?]	[What are your competitor's main weaknesses?]

Advertising & sales

Advertising & promotional strategy

[What strategies do you have for promoting and advertising your products/services in the next 12 months?]

Planned promotion /advertising type	Expected business improvement	Cost (\$)	Target date
<i>[Print media advertising, online advertising, mail-out, giveaway, media release, social media campaign or event.]</i>	<i>[How do you expect it will improve your business success?]</i>	\$	<i>[Month/Year]</i>
<i>[Print media advertising, online advertising, mail-out, giveaway, media release, social media campaign or event.]</i>	<i>[How do you expect it will improve your business success?]</i>	\$	<i>[Month/Year]</i>
<i>[Print media advertising, online advertising, mail-out, giveaway, media release, social media campaign or event.]</i>	<i>[How do you expect it will improve your business success?]</i>	\$	<i>[Month/Year]</i>

Sales & marketing objectives

[Who makes up your sales team? What sales techniques will they use? What tools/material will they use to help sell your products/services? What sales goals/targets will they meet?]

Unique selling position

[Why do you have an advantage over your competitors? How will your products/services succeed in the market where others may have failed?]

Sales & distribution channels

Channel type	Products/services	Percentage of sales (%)	Advantages	Disadvantages
<i>[e.g. Shopfront, internet, direct mail, export or wholesale]</i>	<i>[List all the products/services sold via this channel]</i>	<i>[What percentage of overall sales do you expect to sell via this channel?]</i>	<i>[What advantages are there of using this channel for these products?]</i>	<i>[What challenges do you expect to face using this channel? How will you overcome them?]</i>
<i>[e.g. Shopfront, internet, direct mail, export or wholesale]</i>	<i>[List all the products/services sold via this channel]</i>	<i>[What percentage of overall sales do you expect to sell via this channel?]</i>	<i>[What advantages are there of using this channel for these products?]</i>	<i>[What challenges do you expect to face using this channel? How will you overcome them?]</i>
<i>[e.g. Shopfront, internet, direct mail, export or wholesale]</i>	<i>[List all the products/services sold via this channel]</i>	<i>[What percentage of overall sales do you expect to sell via this channel?]</i>	<i>[What advantages are there of using this channel for these products?]</i>	<i>[What challenges do you expect to face using this channel? How will you overcome them?]</i>
<i>[e.g. Shopfront, internet, direct mail, export or wholesale]</i>	<i>[List all the products/services sold via this channel]</i>	<i>[What percentage of overall sales do you expect to sell via this channel?]</i>	<i>[What advantages are there of using this channel for these products?]</i>	<i>[What challenges do you expect to face using this channel? How will you overcome them?]</i>

The Future

Action plan

Milestone	Date of expected completion	Person responsible
<i>[What are the business milestones that you need to complete starting from today?]</i>	<i>[When do you expect to complete them?]</i>	<i>[Who is responsible for delivering this milestone?]</i>
<i>[What are the business milestones that you need to complete starting from today?]</i>	<i>[When do you expect to complete them?]</i>	<i>[Who is responsible for delivering this milestone?]</i>
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<i>[What are the business milestones that you need to complete starting from today?]</i>	<i>[When do you expect to complete them?]</i>	<i>[Who is responsible for delivering this milestone?]</i>

The Finances

Key objectives & financial review

Financial objectives

[List your key financial objectives. These can be in the form of sales or profit targets. You could also list your main financial management goals such as cost reduction targets.]

Finance required

[How much money up-front do you need? Where will you obtain the funds? What portion will you be seeking from loans, investors, business partners, friends or relatives, or government funding? How much of your own money are you contributing towards the business?]

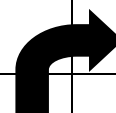
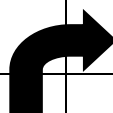
Financials

The **financial** section of your **business plan** determines whether or not your **business** idea is viable and will be the focus of any lenders/investors who may be attracted to your **business** idea. The **financial** section is composed of three **financial** statements: the income statement, the cash flow projection, and the balance sheet.

As a guide refer to the financial templates on the following pages:

CASH FLOW STATEMENT (Estimation)

Particulars	Year 1	Year 2	Year 3
Cash Inflow			
Equity (Owner's contribution)			
Loan (s) (Bank loans or money borrowed from family members or relatives)			
Sales (Cash received from selling goods or services)			
Total Cash Inflow			
Less Cash Outflow			
Pre-operating Expenses (Legal and setup cost. Eg business registration and license fees)			
Fixed Assets (Long lasting items required in the running of the business. Eg vehicle, machines, building and equipments)			
Labour (Salary or wages for the workers)			
Raw Materials (Items required from which a product is made. Eg oil, flour, egg)			
Public Utilities (Eg. Electricity, water , internet & Telephone bills)			
Marketing Expenses (For promotion purposes of your business or product. Eg. Advertising and product labels)			
Operating Expenses (Expenses relating to running day to day of the business. Eg fuel, stationery, rent)			
Financial Expenses (These are costs associated with borrowing. Eg Loan repayment)			
Other Expenses			
Total Cash Outflow			
Net Cash Flow (Equal to Total cash Inflow less Total cash Outflow)			
Balance Brought Forward (This is previous year's closing balance)			
Closing Balance (Becomes next year's beginning balance)			



PROFIT AND LOSS (Income Statement)

Particulars	Year 1	Year 2	Year 3
Revenue (Eg. Sales, Service Revenues, Fees Earned, Interest Income)			
Less: Cost of Goods Sold (COGS) (Includes direct cost of producing goods sold by the business specially cost of materials and labor)			
Total Cost of Goods Sold			
Gross Profit (Equals to sales less total COGS)			
Less : Expenses			
General and Administrative (Are incurred in the day-to-day operations of a business. Eg. rent, utilities, insurance, legal fees, and wages or salaries)			
Sales and Marketing (Associated with the selling, promoting, and marketing of product & services. Eg. Advertising, promotion, packaging & Labeling, distribution etc)			
Financial (These are costs associated with borrowing or earning income from financial investments. Eg. Interest on loans)			
Total Operating Expenses (Add all general & administrative plus sales & marketing and financial expenses)			
Operating Profit (Gross Profit less total operating expense)			
Less: Tax			
Net Profit			

BALANCE SHEET

Particulars	Year 1	Year 2	Year 3
ASSETS			
Current Assets			
Cash at Bank			
Accounts Receivable (Debtors)			
Inventory			
Prepaid Expense			
Fixed Assets			
Land			
Long-term investments			
Property, Plant and Equipments (E.g. buildings, equipment, tools, furniture, computers, vehicles, etc.)			
Less accumulated depreciation for property, plant and equipment			
Total Property, Plant and Equipment			
Intangible Assets (E.g. patents, contracts, trademarks, copyrights, and goodwill)			
Other Assets			
TOTAL ASSETS			
LIABILITIES AND OWNER'S EQUITY			
Current Liabilities			
Accounts Payable (Creditors or suppliers)			
Short-term loans,			
Other Current Liabilities			
Long-Term Liabilities			
(Eg. Bank Loans, mortgages)			
Total Liabilities			
OWNER'S EQUITY			
Beginning Equity			
Add: Retained Earning /Net Profit			
Total Owner's Equity			
TOTAL LIABILITIES AND OWNER'S EQUITY			

FORECAST CASH FLOW STATEMENT (Estimation)

Particulars	Year 1	Year 2	Year 3
Cash Inflow			
Equity (Owner's contribution)			
Loan (s) (Bank loans or money borrowed from family members or relatives)			
Sales (Cash received from selling goods or services)			
Total Cash Inflow			
Cash Outflow			
Pre-operating Expenses (Legal and setup cost. Eg business registration and license fees)			
Fixed Assets (Long lasting items required in the running of the business. Eg vehicle, machines, building and equipments)			
Labour (Salary or wages for the workers)			
Raw Materials (Items required from which a product is made. Eg oil, flour, egg)			
Public Utilities (Eg. Electricity, water , internet & Telephone bills)			
Marketing Expenses (For promotion purposes of your business or product. Eg. Advertising and product labels)			
Operating Expenses (Expenses relating to running day to day of the business. Eg fuel, stationery,			
Financial Expenses (These are costs associated with borrowing. Eg Loan repayment)			
Other Expenses			
Total Cash Outflow			
Net Cash Flow (= Total cash Inflow less Total cash Outflow)			
Balance Brought Forward (This is previous year's closing balance)			
Closing Balance (Becomes next year's beginning balance)			



COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

Frequently Asked Questions

1. Who is this assistance for?

This assistance is targeted for the new and existing micro enterprises, existing small and existing medium enterprises tabulated below :

Enterprise Type	Maximum Loan Eligibility	Annual Interest Rate
New and existing micro enterprises - earning less than \$50,000 annually	\$7,000	0.5%
Existing small enterprises - earning between \$50,000 and \$300,000 annually	\$14,000	1.0%
Existing medium enterprises – earning between \$300,000 and \$1,250,000 annually	\$21,000	1.5%

Priority will be given to applicants or new micro enterprises with unique skillsets who demonstrate an ability to create employment within a key economic sector and support the export of Fijian-Made products. The skill-sets and professional qualifications of all applicants will be determined through a review of training, qualifications, CV, references, and other relevant documentation.

2. When does applications close?

30 June 2020.

3. Is this a grant or loan?

This initiative is a loan at very minimal interest rates. Applicants are required to submit the loan application and upon approval, you are subsequently required to sign the loan agreement.

4. Will I need security?

No security is required.

5. How do I apply?

Application forms to apply for these packages will be made available at any of the following locations:

1. Ministry of Commerce, Trade, Tourism and Transport Divisional Offices;
2. Women in Business Office;
3. Fiji Chamber for Commerce and Industry Office;
4. Fiji Institute of Accountants Office;
5. Legal Aid Offices;
6. Births, Deaths and Marriages Offices;



7. Fiji Commerce and Employers Federation Office; and
8. Provisional Administrators and District Offices.

The application form and business plan templates will also be available online at:

1. www.fiji.gov.fj
2. www.economy.gov.fj
3. www.mcttt.gov.fj
4. www.wibfiji.com
5. www.fia.org.fj
6. www.fcef.com.fj

6. What are the required documents when applying?

The following documents **MUST** be submitted with a completed application form for all micro, small and medium enterprises:

- Business Registration Certificate
- Business Tax Identification Number Letter
- Bank Account Details
- Business Plan
- Cash Flow Projections

Additional documentation **MUST** also be submitted for all small and medium enterprises:

- Valid Business License
- Latest Financial Statement
- FNPf Compliance
- Tax Compliance
- Past six (6) months Bank Statement

7. Where do I drop the application?

Application forms with all the relevant documents can be submitted at any of the following locations:

1. Ministry of Commerce, Trade, Tourism and Transport Divisional Offices;
2. Women in Business Office;
3. Fiji Chamber for Commerce and Industry Office;
4. Fiji Institute of Accountants Office;
5. Legal Aid Offices;
6. Births, Deaths and Marriages Offices;
7. Fiji Commerce and Employers Federation Office; and
8. Provisional Administrators and District Offices

The application form and business plan templates will also be available online at:

1. www.fiji.gov.fj
2. www.economy.gov.fj
3. www.mcttt.gov.fj
4. www.wibfiji.com
5. www.fia.org.fj
6. www.fcef.com.fj



8. How long does it take to process the application?

Once an application is deemed completed, it will be independently assessed by our partners at Women in Business, the Fiji Chamber for Commerce and Industry, the Fiji Commerce and Employers Federation and the Fiji Institute of Accountants.

It is important to ensure that the application is filled and the documents required are submitted as incomplete applications will prolong the processing period.

9. What can the loans be used for?

The funding are available for:

- Working Capital Support;
- Capital Investment; and
- New Business (for only the micro enterprises).

10. Who can help me with the business plan and cash flow projection?

You can contact Women in Business at 7647198, the Fiji Chamber of Commerce at 9927016, the Fiji Commerce and Employers Federation at 331 3188 or the Fiji Institute of Accountants at 3305807.

Additionally, the MSME Fiji Unit under the Ministry of Commerce Trade Tourism and Transport can be contacted through their helpline on 9986014.

11. Are there any additional or hidden cost such Stamp Duty, Application fees or Processing Fee?

No

12. How much is the repayment?

The repayment depends on how much loan has been approved and will be stated in your loan agreement.

13. What is the term of the loan?

The term for the loan is up to 5 years, with inclusive of 1 year grace period (No principal and no interest).

14. Do I have to pay a minimum deposit?

No deposit is required.

15. When do I start to repay the loan?

You will be required to start repayment from the second year of the loan. That means, the first year of the loan you will are not required to repay.

16. Can I repay the loan early?

The applicants will not be penalised for early payment of the Loan Amount.

17. What type of interest is charged?

Simple interest is charged.