Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business Plan

Assignment information and checklist

**Assignment description:**

* Over the next several weeks, you will be completing a business plan.
* A business plan is a portfolio of documents that explains what your business does, how your business is structured, and what your business’s short-term and long-term goals are.
* Each part (~1 pg.) of this assignment is worth 25 points, and there are 5 parts.
* The entire business plan is worth a total of 125 pts, a little over 25% of your quarter grade.
* If you do revisions on your business plan, you may be able to receive extra credit.
* For more information, visit: <https://www.sba.gov/starting-business/write-your-business-plan>

1. **Executive Summary and Company Description**
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * <https://www.sba.gov/blogs/how-develop-and-use-good-executive-summary-0>
   * Executive summary: Briefly tell your reader what your company is and why it will be successful. Include your mission statement, your product or service, and basic information about your company’s leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.
   * Requirements:
     + State your business’s name, location, and purpose
     + State your business’s mission plan
       - What you do
       - Who you do it for
       - How you do it differently
       - How you do it well
     + Two or three sentences on your business’s history/successes
     + Two or three sentences on the management structure of your business
   * <http://www.toryburchfoundation.org/resources/starting-a-business/create-your-business-plan-company-description/>
   * Company description: Use your company description to provide detailed information about your company. Go into detail about the problems your business solves. Be specific, and list out the consumers, organization, or businesses your company plans to serve. Explain the competitive advantages that will make your business a success. Are there experts on your team? Have you found the perfect location for your store? Your company description is the place to boast about your strengths.
   * Requirements:
     + Describe the nature of your business
     + List the marketplace needs
     + Explain how you currently are satisfying those needs / how you plan to
     + List who benefits from your company: Which consumers, organizations, and other businesses do you serve?
     + Explain why you think you have a competitive advantage
2. **Market Analysis** 
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * <http://www.toryburchfoundation.org/resources/starting-a-business/create-your-business-plan-market-analysis/>
   * You'll need a good understanding of your industry outlook and target market. Competitive research will show you what other businesses are doing and what their strengths are. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.
   * Requirements:
     + Describe your industry, its current size, historic growth rate, and other trends
     + Describe your target market: Its characteristics and size (narrow your market)
     + Estimate how much of the market share you can expect to gain; explain why
     + Describe any discounts you plan to offer and your market research findings
     + Describe the barriers you face in marketing and your plans to overcome them
     + Briefly explain the main governmental regulatory requirements affecting your business and how you’ll comply (also cite the cost compliance might have)
3. **Organization and Management** 
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * <http://www.toryburchfoundation.org/resources/starting-a-business/create-your-business-plan-organization-management/>
   * Tell your reader how your company will be structured and who will run it.
   * Requirements:
     + Create an organizational chart for your group (I can show you how), where you show/specify who is in charge of every company function
     + Include a description of the legal structure of your business and what type of business your business is
     + Include management profiles in paragraph form for your top 3-5 members…
       - Name
       - Position
       - Primary responsibilities and authority
       - Education
       - Unique experience and skills
       - Prior employment
       - Special skills
       - Past track record
       - Industry recognition
       - Community involvement
       - Number of years with the company
       - Compensation basis and levels
4. **Service and Product Line** 
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * <http://www.toryburchfoundation.org/resources/starting-a-business/create-your-business-plan-service-or-product-line/>
   * Describe what you sell or what service you offer. Explain how it benefits your customers and what the product lifecycle looks like. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it in detail.
   * Requirements:
     + Restate what types of products/services your business offers
     + Section detailing specific benefits of your product or service for customers
     + Section about your product or service’s ability to meet customer needs
     + Advantages your product has over that of the competition
     + Explain the life cycle of your top product(s) and prospective changes
     + List any intellectual property, copyright or patent filings, and trade secrets
     + Outline any research and development activities you are currently involved in or are planning, whether for your business or for the whole industry
5. **Marketing and Sales (+ send in the rest of the business plan in one document)**
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * <http://www.toryburchfoundation.org/resources/starting-a-business/create-your-business-plan-marketing-sales/>
   * Your goal in this section is to describe how you'll attract and retain customers. You'll also describe how a sale will actually happen. You'll refer to this section later when you make financial projections, so make sure to thoroughly describe your complete marketing and sales strategies.
   * Requirements:
     + Your strategy for penetrating the market (your “in” to the market)
     + Your company’s growth strategy (internal strategy, acquisition, franchising)
     + Your communications strategy: reaching customers, public relations, etc.
     + Your short-term and long-term sales strategy and goals
6. **Business plan revisions (extra-credit option)**
   * Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   * Leave Mr. Schock’s comments on the original documents as they were, so he knows what the original looks like vs. your changes.
   * Copy/paste your business plan into a new doc (labeled in the title “revisions”) and make the changes there, referring back to the comments on the original document.
   * Exact amount of bonus points you can earn from this up to Mr. Schock’s discretion on a case-by-case basis.