

# GUIDED

## BUSINESS PLAN™

# STARTER

GUIDED BUSINESS PLAN | *PARTICIPANT*  
**WORKSHOP HANDOUT**

WRITTEN BY | Melanie Rae

PRESENTED BY | Colorado Springs

# Pre-Workshop Survey

If you arrive early, please take a few moments to complete the survey below. It will help you assess your reasons for investing time to create a business plan to grow your business. If you do not know the answers now, you will by the time you complete this handout.

**Why are you participating in today's business plan workshop?**

---

**Why do you think a business plan will help your business?**

---

**What is the name of your company?**

---

**What is the contact information for your company?**

---

**In what year did you start your business?**

---

**Have you sold any products or services?**

---

**Notes**

---

## NOTES

Use the space below to add your own notes from the first part of the class.

---

### Why a business plan is needed...

It lets you share your vision with your stakeholders (partners, clients, family, etc).

It demonstrates you can repay the loan *and* have a plan that shows you have thought about all aspects of developing your business.

The 5 Cs of Credit:

Add your own definitions:

---

**Character**

---

**Capacity**

---

**Capital**

---

**Collateral**

---

**Conditions**

---

It lets investors know that you have a solid plan to use their money to make more money.

## 01. **WHAT** :: How will you make money?

### PARTICIPANT NOTES

#### What is your business model?

	<i>write 2 to 5 word answers</i>
What product(s), product line(s) or service(s) are you selling?	
Who are you selling your products/services to?	
What are you charging for each item? Give a range for each product, product line, service or service group.	

Rewrite your answers above into complete sentences.  
This section will describe your **Business Model**. 2-4 sentences

## 02. **WHAT** :: What is your business idea?

### PARTICIPANT NOTES

### What is your business concept?

*write 2 to 5 word answers*

Write the foundation of your business plan quickly. Answer the “what, why, who, where and how” ( W<sup>4</sup>H ) of your business concept.

Write two to five word responses for each question on the following pages. Revise those responses into full sentences. These paragraphs will become the foundation of your Executive Summary.

Include quotes and statistical data to prove your statements. If you don't have the facts now, use assumptions. For example, as a placeholder you can write “X million people in Springfield, USA buy product XYZ”. Once you complete your research, return to revise your answers with accurate statements.

It's all about brainstorming and then revising later.

What is the name of your company? Where are you located?

What is a one-line description of what your company offers?

What makes your *company* unique?

What **features** make your product/service different from what already exists? What functional needs are you fulfilling?

What **benefits** will your customers get from your product or service? What emotional needs are you fulfilling?

Rewrite your answers above into complete sentences. This section will describe your **Business Concept**. 3-5 sentences

### 03. **WHY** :: Why does the world need your business?

#### PARTICIPANT NOTES

Research Sites:  
 City-Data.com  
 Alexa.com  
 Factfinder.census.gov/home  
 Zipskinny.com  
 ReferenceforBusiness.com  
 MelissaData.com  
 Google.com/finance

What is the market need?	
	<i>write 2 to 5 word answers</i>
Why do you want to start or expand this business?	
Why do people currently buy products or services that are similar to yours?	
What are some statistics to describe the market need? (If needed, write statements with placeholders and then return later once you have researched them.)	

Rewrite your answers above into complete sentences.  
 This section will describe your Market Need. 3-5 sentences

Refer to the **GUIDED Resource Links** spreadsheet to simplify your research.

## 04. WHO :: Who will run your company?

### PARTICIPANT NOTES

#### Who are your key managers and staff members?

	<i>write 2 to 5 word answers</i>
Who will manage the company?	
Why are they qualified?	
What positions will you need to fill now or in the near future? How many people will you need on your payroll including independent contractors?	

Rewrite your answers above into complete sentences.  
 This section will describe your **Management**. 2-4 sentences

## 05. WHO :: Who are you competing against?

### PARTICIPANT NOTES

#### Who are your competitors?

	<i>write 2 to 5 word answers</i>
Who is your direct competition? Which of your competitors sell exactly what you sell?	
Who is your indirect competition? Who sells products that could be used as an alternative to your product? What types of companies?	
What is your competitive advantage?	

Rewrite your answers above into complete sentences.  
 This section will describe your **Competition**. 2-4 sentences



## 06. WHO :: Who is your ideal customer?

### PARTICIPANT NOTES

#### Who is in your target market?

	<i>write 2 to 5 word answers</i>
Where are your customers located?	
Who is going to buy your product or service? What do they look like? Describe your target market in a couple of sentences.	
Where will you promote your company?	

Rewrite your answers above into complete sentences.  
This section will describe your Target Market. 3-6sentences

## 07. **WHERE** :: Where are you doing business?

### PARTICIPANT NOTES

#### Where and how will you operate?

	<i>write 2 to 5 word answers</i>
In which city is your company located and why is it a good location? Is it internet based or do you have a physical store?	
If applicable, where will you find key vendors to make your product or assist with the delivery of your service?	
Where will customers be able to buy your product or service?	

Rewrite your answers above into complete sentences.  
This section will describe your **Operations**. 2-4sentences

## 08. **HOW** :: How much money do you need to start your business?

### PARTICIPANT NOTES

### How will you fund your company?

*write 2 to 5 word answers*

How much capital do you need to start your business and what will it be used for?

How much money do you want from a bank?

How much money do you want from an investor?

How much money have you and/or others invested in your company?

Rewrite your answers above into complete sentences.  
This section will describe your **Funding Needs**. 2-4sentences

## 09. NOTES FROM PRESENTATION

Have you thought about these items for your company's departments?

Finances/Legal	Sales & Marketing	Operations/ Production/ Admin	Other
CFO	Promotion	Warehouse Fulfillment	What goes in this column for your business?
Accountant	Social Media Website	Call Center	
Bookkeeper	Account Executive	Production Team	
Attorney	Sales Rep	Human Resources	
	Publicist	Office Manager	

Have you thought about these items for your company's expenses?

- |  |   |   |   |
|--|---|---|---|
| <ul style="list-style-type: none"> <li>■ Land Purchase</li> <li>■ Building Purchase</li> <li>■ Office/Space Renovation</li> <li>■ Equipment Purchase or Lease</li> <li>■ Fixtures Purchase or Lease</li> <li>■ Signage Purchase</li> <li>■ Furniture Purchase</li> <li>■ or Lease</li> </ul> | <ul style="list-style-type: none"> <li>■ Furniture Purchase or Lease</li> <li>■ Vehicle Purchase or Lease</li> <li>■ Other Fixed Assets</li> <li>■ Utility Deposits</li> <li>■ Rent Deposits</li> <li>■ Insurance</li> <li>■ Pre-Payments</li> <li>■ Inventory</li> <li>■ Licenses</li> </ul> | <ul style="list-style-type: none"> <li>■ Pre-Opening Wages or Salaries</li> <li>■ Merchant Account</li> <li>■ Web Development</li> <li>■ Web Hosting</li> <li>■ Deposit</li> <li>■ Software Licenses</li> <li>■ Mailing/Postage</li> <li>■ Marketing</li> </ul> | <ul style="list-style-type: none"> <li>■ Professional Fees</li> <li>■ Inspection Fees</li> <li>■ Legal</li> <li>■ Travel</li> <li>■ Supplies</li> <li>■ Dues or Subscriptions</li> <li>■ Mileage</li> <li>■ Conferences</li> <li>■ Other Start-up</li> <li>■ Other Monthly</li> </ul> |
|--|---|---|---|

## 10. SAMPLE BUSINESS PLAN OUTLINE

Sample business plan outline included in the GUIDED Business Plan™ workbook:

### Executive Summary

- Business Concept
- Business Model
- Market Need
- Competition
- Management
- Target Market/Marketing
- Operations
- Funding Needs
- Exit Strategy

### Industry Overview

- Industry Overview
- Market Drivers/Factors
- Driving Demand
- Industry Trends
- Size and Growth
- Buying Patterns
- Regulatory Issues
- Barriers to Entry
- Maturity of Industry
- Global Economic Factors

### Operations

- Workflow Summary
- Operation Process
- Operations Strategy

### Management Summary

- Staffing Needs
- Management Team
- Advisory Board
- Organization Chart

### Company Background

- Company Description
- Company Ownership
- Key Management
- Trademarks, Copyright, and Other Intellectual Property
- Company Location
- Company History
- Products and Services

### SWOT Analysis

#### Target Market

- Customer Groups
- Demographics
- Psychographics

#### Competition

- Competitive Position/Competitive Advantage
- Direct Competitors
- Indirect Competitors
- Competitor Matrix

#### Marketing

- Objectives
- Sales Strategy
- Product Strategy
- Pricing Strategy
- Distribution Strategy
- Promotional Strategy
- Branding

### Financials

- Sales Projections
- Income Statement
- Balance Sheet
- Cash Flow
- Capital Assets
- Break-Even
- Funding Needs

### Summary

- Summary
- Expansion Opportunities
- Keys to Success
- Funds Sought
- Contact Information

### Appendix

