## 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?
will fleip your business:
What is the name of your
company?
What is the contact information
for your company?
In what was did was start www.
In what year did you start your business?
business:
Have you sold any products or
services?
Notes

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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	
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**

	write 2 to 5 word answers
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?		
	write 2 to 5 word answers	
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? 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

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

contractors?

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

### **PARTICIPANT NOTES**

Who are your competitors?	
	write 2 to 5 word answers
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

### o6. WHO:: Who is your ideal customer?

### **PARTICIPANT NOTES**

	write 2 to 5 word answers
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?	
	write 2 to 5 word answers
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?

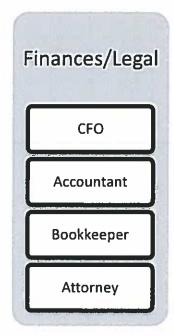
### **PARTICIPANT NOTES**

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?









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

- Land Purchase
- Building Purchase
- Office/SpaceRenovation
- Equipment
  Purchase or Lease
- Fixtures Purchase or Lease
- Signage Purchase
- FurniturePurchase
- or Lease

- Furniture
  - Purchase or Lease
- Vehicle Purchase or Lease
- Other Fixed Assets
- Utility Deposits
- Rent Deposits
- Insurance
- Pre-Payments
- Inventory
- Licenses

- Pre-OpeningWages or Salaries
- Merchant Account
- Web Development
- Web Hosting Deposit
- Software Licenses
- Mailing/Postage
- Marketing

- Professional Fees
- Inspection Fees
- Legal
- Travel
- Supplies
- Dues or
  - Subscriptions
- Mileage
- Conferences
- Other Start-up
- Other Monthly

### 10. SAMPLE BUSINESS PLAN OUTLINE

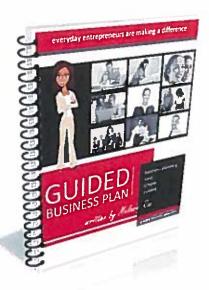
Sample business plan outline included in the GUIDED Business Plan™ workbook:

### **Executive Summary**

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

### **Company Background**

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



### **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

### **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

### **Operations**

Workflow Summary Operation Process Operations Strategy

### **Management Summary**

Staffing Needs Management Team Advisory Board Organization Chart

### **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