Writing a BUSINESS PLAN

IT'S A MONEY THING®

FROM IDEA TO ACTION

Do you have a great business idea, but don't know where to start? Iron out the details using a simple business plan!



Feeling stuck? See Jen's example on the next page.

WHAT IS THE BUSINESS?

HOW DOES IT WORK?

WHAT IS THE MARKET?

WHO IS THE TEAM?

WHO ARE YOUR COMPETITORS?

WHAT IS THE MARKET STRATEGY?

WHAT DO YOU NEED?

WHAT ARE THE NUMBERS?

Source: Wharton School Entrepreneurship Workshop, "Business Plan Writing 101"



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SAMPLE BUSINESS PLAN

Jen used this template to get started on her Dog Wash idea.

The process of describing her idea helped her identify what she needs in terms of research and resources.

WHAT IS THE BUSINESS?

Convenient dog wash station

HOW DOES IT WORK?

I set up a booth near the park and pet owners pay me to wash their dogs' muddy paws

WHO IS THE TEAM?

- Me (dog washer)
- Eddie (cashier)
- Coach (business advisor)
- Christina (accountant)

WHAT IS THE MARKET?

Local dog owners!

I still need to research:
- what payment type is most convenient for dog walkers?
- where are the most popular dog parks?

WHO ARE YOUR COMPETITORS?

Groomer (direct competitor)
- very popular (I need to advertise!)
- static location; can't move around
- my prices are lower

WHAT IS THE MARKET STRATEGY?

1. Start with one booth
2. Get feedback from customers
3. Spend earnings on advertising
4. Upgrade booth to make it easier to move between multiple locations

WHAT ARE THE NUMBERS?

Recurring costs: soap, water, laundering used towels

Revenues:
- Price determined by dog size
- Discount for return customers?

WHAT DO YOU NEED?

- Equipment (booth, tub, towels, water source, cashbox, signage)
- Business permit?
- Starting capital: $$$ to set up first booth

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