Writing a BUSINESS PLAN

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Got a business IDEA?

Writing a business plan takes your idea and turns it into something you can act on. A business plan can help you focus your effort and energy and determine whether or not your idea makes sense.

THE 8 QUESTIONS

Whether your business plan is a formal document or a brainstorming exercise, it should still answer the same basic questions:

1. What is the business?
2. How does it work?
3. Who is the team?
4. What is the market?
5. Who are your competitors?
6. What is the market strategy?
7. What are the numbers?
8. What do you need?



BUSINESS PLAN EXAMPLE

Jen is thinking about starting a dog wash booth and is exploring her idea by writing a business plan

WRITING A BUSINESS PLAN

WHAT IS THE BUSINESS?

Summarize it in a way that shows the value you're creating for your customers:

CONVENIENT
Dog Wash
FOR BUSY PET OWNERS

HOW DOES IT WORK?

What product or service will you provide? How will you make money?



WHO IS THE TEAM?

Identify employees, mentors and advisors:



WHAT IS THE MARKET?

Who is it for? Are there enough potential customers to support your business?

LOCAL DOG OWNERS

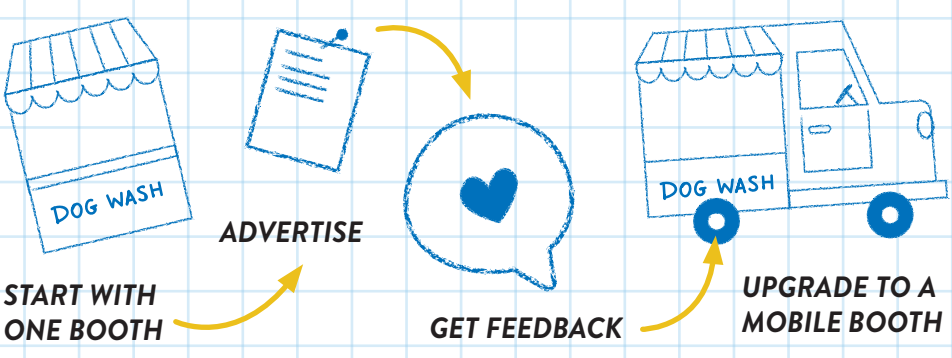
WHO ARE YOUR COMPETITORS?

Do you have any direct competitors? How are you different from them? Are there similar businesses in other industries that inspire you?



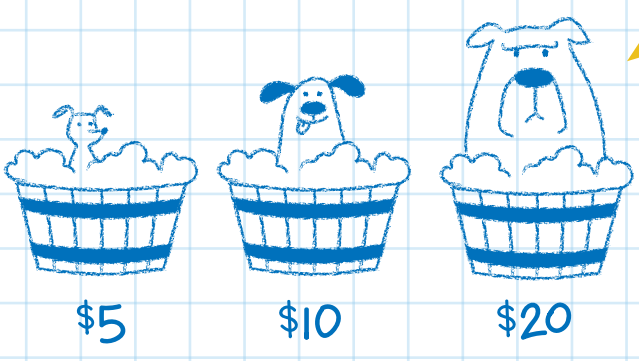
WHAT IS THE MARKET STRATEGY?

What are the steps you will take to grow your business?



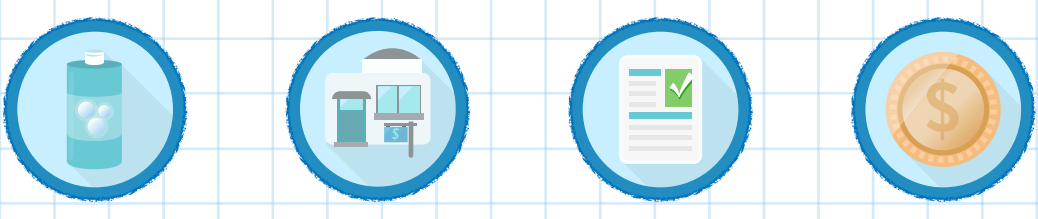
WHAT ARE THE NUMBERS?

What are your costs and revenues? What is your pricing strategy?



WHAT DO YOU NEED?

What equipment, materials, resources and support structures do you need in order to be successful?



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