

Creating a Business Plan

Directions:

Get creative and use your imagination to design a unique small business you think could flourish in your community. Using a variety of resources, find information that will aid in determining whether your idea will work or not. Your final product will be a formal presentation including a written business plan and Microsoft® PowerPoint® presentation outlining your results.

Step 1: Dreaming the Business

- Type of ownership:
 - Sole Proprietorship
 - Partnership
 - Corporation
- Type of business:
 - Manufacturing
 - Merchandising
 - Service
- Business Formation:
 - New Independent Business
 - Takeover
 - Expansion
 - Franchise

Business Hours:

Business purpose:

Number of potential employees, duties and suggested pay for each:

Product(s) or Service(s) offered:

Why customers should choose my business:

Unique propositions:

Company description:

Step 2: Creating the Business Image

Business Name:

Business Logo:

Slogan:

Location and Description of Building(s):

Create and attach an organizational chart for your business.

Create and attach letterhead, business cards, sign(s) and flier ideas.

Create and attach a drawing or sketch of what you business will look like from the outside.

Step 3: Promoting the Business— Marketing

Describe your target customer: Age, sex, etc.

How will you attract customers not in your target market?

Who/What is your direct competition?

Indirect competition?

How does their product or service differ from yours?

Describe your product or service's strengths and weaknesses?

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Step 4: How much will it cost? - Financial Plan

- What expenses needed to start the business?
 - Personnel:
 - Legal/Professional Fees:
 - Licenses/Permits:
 - Equipment:
 - Supplies:
 - Insurance:
 - Advertising/Promotions:
 - Salaries/Wages:
 - Utilities:
 - Rental Fees:
 - Other Expenses:
 - Total Estimated Start Up Costs:

Step 5: Organizing your Business Plan

- After completing the previous steps, research different business plan templates and determine which is best for your company. Next, utilize the template or create a business plan which is similar to the template you found.

Project checklist:

- _____ Cover Sheet
- _____ Executive Summary: An overview of all parts
- _____ Business Description and Analysis:
 - All information from Step one
- _____ Organization and Marketing Plan:
 - All information from Steps two and three
- _____ Financial Plan:
 - All information from Step four
- _____ Supporting Documents
 - a. Business Cards
 - b. Letterhead
 - c. Outdoor Sign Ideas
 - d. Promotional Flyers
 - e. Building Décor/Style Drawing or Sketch
 - f. Discussion of how your company will benefit the community
- _____ Microsoft® PowerPoint® including a brief description of the above steps