

# BUSINESS-PLAN



## Business Plan Assignment

Over the semester, you will work to develop a business plan. You will formulate an idea for a business to be formed in or near Central Wisconsin. I suggest you read through the assignments to ensure you select a business that you will be able to complete the required work for.

**The following are some topics you may wish to include in your business plan:**

- **Executive Summary:** A summary of your business idea. Remember, one of the purposes of your plan is to persuade investors or financiers that your business idea is a solid one. Make your Executive Summary interesting and positive so that your readers will continue past the first page.
- **Mission and Objectives:** Explains the purpose of your business and what you hope to accomplish.
- **Company and Industry:** Give full background information on the origins and structure of your venture and the industry you'll be competing in.
- **Products and Services:** Gives a complete but concise description of your product(s) and service(s), focusing on what makes your product unique. What benefits will customers gain from your product that your competitors do not offer?
- **Market and Competition:** Provides information that shows potential investors or financiers that you understand your target market well enough to succeed. Be sure to identify strengths and weaknesses of your competitors.
- **Management:** Summarizes the background and qualifications of the principals, directors, and key management personnel in your company. Include resumes in an appendix.
- **Marketing Strategy:** Provides projections of sales and market share, and outline a strategy for identifying and contacting customers, setting prices, providing customer service, advertising, etc.
- **Design and Development Plans:** If your product requires design or development, you will describe the nature and extent of what needs to be done, including costs and possible problems.
- **Operations Plan:** Provides information on the facilities, equipment, and labor needed.
- **Overall Schedule:** Forecasts completion dates for major aspects of the business plan.
- **Critical Risks and Problems:** Identifies all negative factors and discuss them honestly.
- **Financial Projections and Requirements:** A detailed budget of start-up and operating costs, as well as projections of income, expenses, and cash flow for the first three years of the business. Here you will identify the company's financial needs and potential sources.
- **Exit Strategy:** Explains how investors will be able to cash out or sell their investment, such as through a public stock offering, sale of the company, or buyback of the investors' interests. When covering these points, remember that the audience wants short, concise information and realistic projections for growth.