

GUIDED

BUSINESS PLAN™

STARTER

GUIDED BUSINESS PLAN | *PARTICIPANT*
WORKSHOP HANDOUT

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NOTES

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

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

What is your business model?

	<i>write 2 to 5 word answers</i>
What product(s), product line(s) or service(s) are you selling?	
Who are you selling your products/services to?	
What is the price range for your product(s), product line(s) or service(s)?	

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” (W⁴H) 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

What is the market need?

	<i>write 2 to 5 word answers</i>
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?

	<i>write 2 to 5 word answers</i>
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 contractors?	

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

05. WHO :: Who are you competing against?

PARTICIPANT NOTES

Who are your competitors?

Who are your competitors?	
	<i>write 2 to 5 word answers</i>
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

Who is in your target market?

	<i>write 2 to 5 word answers</i>
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?

	<i>write 2 to 5 word answers</i>
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?	
Will you use outsourced contractors or will you perform most operations in-house with employees? 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

o8. **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

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
Operations
Funding Needs
Exit Strategy

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

Operations

Workflow Summary
Operation Process
Operations Strategy

Management Summary

Staffing Needs
Management Team
Advisory Board
Organization Chart

Company Background

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

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

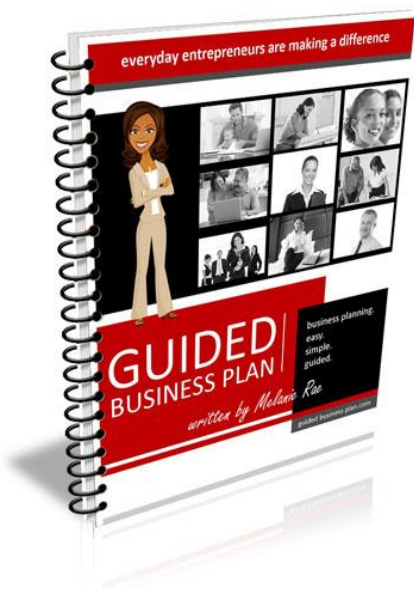
Financials

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



11. SUMMARY

PARTICIPANT NOTES

*Connect with us!
We would love to hear your
feedback!*

@ GuidedBusiness

Are you inspired to write the rest of your plan?

During this session, you wrote an outline of your business plan. You answered the what, why, who, where and how of your business idea and created a rough draft of your Executive Summary.

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

**VWISE-
IGNITE
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GUIDED Business Plan™ book to
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