

Feedback — Assignment 6A: Business plan evaluation [Help](#)

Thank you. Your submission for this quiz was received.

You submitted this quiz on **Mon 6 Oct 2014 10:42 AM WEST**. You got a score of **20.00** out of **20.00**. You can [attempt again](#), if you'd like.

An effective tool for developing your skills for writing a business plan is to evaluate an existing business plan. Step 1: Choose a business plan from http://www.bplans.com/sample_business_plans.php of interest to you (perhaps related to a new business idea that you may pursue). There are over 500 business plan samples available for you. Step 2: Assess the business plan based on our course lectures and complete the evaluation below.

Question 1

From http://www.bplans.com/sample_business_plans.php, what is the name of the business plan that you chose to evaluate?

You entered:

Tutoring Service Business Plan

Your Answer	Score	Explanation
Tutoring Service Business Plan	✓ 0.10	
Total	0.10 / 0.10	

Question 2

What is the URL for your chosen plan? (for example

http://www.bplans.com/software_publisher_business_plan/executive_summary_fc.php#.UR5i8aVfB8E)

You entered:

http://www.bplans.com/tutoring_service_business_plan/executive_summary_fc.php

Your Answer	Score	Explanation
http://www.bplans.com/tutoring_service_business_plan/executive_summary_fc.php ✓	0.10	
Total	0.10 / 0.10	

Question 3

Please evaluate the completeness of the company summary. Your evaluation of the company summary should discuss the mission and describe the types of products or services offered by the company. (One paragraph response)

You entered:

This company aims to offer tutoring services for a wide variety of subjects.

Your Answer	Score	Explanation
This company aims to offer tutoring services for a wide variety of subjects. ✓	2.20	
Total	2.20 / 2.20	

Question 4

Please evaluate the product description. The features and functions of the product should be clearly described. A discussion of the differentiating factors from competitors as well as prices should be included. (One paragraph response)

You entered:

Bryan's Tutoring employs the Systematic Analysis Framework (SAF), a problem solving method that students can apply to a wide

Your Answer	Score	Explanation
Bryan's Tutoring employs the Systematic Analysis Framework (SAF), a problem solving method that students can apply to a wide range of subjects and problems, it provides the students with the necessary tools to solve the problem at hand, but also ✓	2.20	

empowers them with a systematic approach to solving future issues. This unique approach does not just address the current question the student has, but provides them a problem solving method for all conceivable difficulties. SAF is quite effective at lowering a student's anxiety when faced with new subjects because they then have a method of approach that they can use to assist them. The rates are: Individual tutoring, \$20/hour; Two people at \$15 each/hour; Three people at \$12 each/hour; Four people at \$10 each/hour; Five people at \$9 each/hour; Six people at \$8 each/hour.

Total	2.20 / 2.20
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Question 5

Please evaluate the market segmentation. Define the target market segments in detail to include a numeric market size and a discussion of market trends. (One paragraph response)

You entered:

The company was founded tutoring students in the graduate school of management in their quantitative subjects. This remains

Your Answer

Score

Explanation

The company was founded tutoring students in the graduate school of management in their quantitative subjects. This remains the core segment, although other segments have been developed and show potential to provide the bulk of future income. The target market is: graduated school students, students requesting tutoring and international students. The marketing strategy will seek to work closely with the different professors. This will help Bryan's Tutoring get a steady stream of referrals from the professors.

✓ 2.20

Total	2.20 / 2.20
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Question 6

Please evaluate the industry analysis. Discuss the current state of the industry and assess the future of the industry using quantifiable terms. (One paragraph response)

You entered:

It seems that there are no other companies providing the specialized and targeted services to the target market. This gives

Your Answer	Score	Explanation
It seems that there are no other companies providing the specialized and targeted services to the target market. This gives the company an edge that will help it to survive for some time to come. The experience with and knowledge about each of the professors and their courses gives the company an ability to provide specialized services that no one else can compete with on anywhere near the same level. The company intends to duplicate their sales within two years.	✓ 2.20	
Total	2.20 / 2.20	

Question 7

Please evaluate the marketing strategy. Discuss the distribution strategy and describe the marketing programs. Include the position statement, if any. Assess if the pricing strategy is logical. (One paragraph response)

You entered:

The marketing strategy will seek to work closely with the different professors, which will help Bryan's Tutoring get a steady stream of

Your Answer	Score	Explanation
The marketing strategy will seek to work closely with the different professors, which will help Bryan's Tutoring get a steady stream of referrals from the professors. The marketing strategy will also rely on print advertising, taking the form of student newspaper advertisements as well as targeted flyers submitted to students and posted in student areas. The price strategy is logical and seems to make sense: Individual tutoring, \$20/hour; Two people at \$15 each/hour; Three people at \$12 each/hour; Four people at \$10 each/hour; Five people at \$9 each/hour; Six people at \$8 each/hour.	✓ 2.20	
Total	2.20 / 2.20	

Question 8

Please evaluate the sales strategy. Assess how the sales strategy aligns with the target market segments. Include any sales goals and timelines. (One paragraph response)

You entered:

The sales forecast has been developed to predict future sales in a conservative manner. It is expected that sales will gradually

Your Answer	Score	Explanation
The sales forecast has been developed to predict future sales in a conservative manner. It is expected that sales will gradually increase as more students are served and the company receives more testimonials. At some point, since Bryan's Tutoring is a part time company, capacity will be reached in terms of the number of hours worked per week. From this point forward there will be an emphasis of serving groups which provide more revenue per hour. He shows a table and chart with details monthly and yearly sales broken down by the various target customers. The goal is to build this business model into a part time, profitable source of revenue. He presents a timeline table with detailed milestones (which include sales) for the next 3 months.	✓ 2.20	
Total	2.20 / 2.20	

Question 9

Please evaluate the management summary. Assess if the management team is well constituted and if there are any management team gaps. Discuss the personnel plan. (One paragraph response)

You entered:

The management summary is well written. In this scenario there are no other members. Nevertheless, Bryan there is the possibility

Your Answer	Score	Explanation
The management summary is well written. In this scenario there are no other members. Nevertheless, Bryan there is the possibility of training tutors in the future to allow the business to serve more clients, however, this would take Bryan away from his passion of teaching so this option seems unlikely.	✓ 2.20	

Total

2.20 /

2.20

Question 10

Please evaluate the financial plan. Discuss the key expenses, expected sources of funding, and the revenues plans and forecasts. Define the amount of funding needed to launch the company. (One paragraph response)

You entered:

The real opportunity of this business is that there are barely any costs associated with operations. Costs include gas and

Your Answer

Score

Explanation

The real opportunity of this business is that there are barely any costs associated with operations. Costs include gas and transportation to meet with students away from his home and occasional handouts. Bryan has reserved a room in his house and an office/meeting room for his business. Additionally, Bryan incurs Internet service provider fees, and every two years a new computer. The hourly fee charged to clients more than covers any variable costs associated with the service. Fixed costs are similarly limited. To sum up, the financial plan seems to make sense, he does not need funding as he is investing his own money, the revenues and forecasts will start to come in the first months and finally, he just needs a small amount of money to start this company.



2.20

Total

2.20 /

2.20

Question 11

If you were an investor, would you invest in this plan? Why or why not? Your response should be logical and clearly express your point of view. (One to two paragraph response)

You entered:

I would invest in this company because the risk is low, I agree with the idea and I think I could bring new ideas and even help him

Your Answer	Score	Explanation
I would invest in this company because the risk is low, I agree with the idea and I think I could bring new ideas and even help him with this business.	✓ 2.20	
Total	2.20 / 2.20	