

[Business Plan Development](#)

## Review Your Results

**7** **2**

Correct

Incorrect

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You need at least **7 Correct** answers to pass.

### Question 1 of 9

You are about to write a business plan to expand a production line at a sports equipment factory. You have plenty of time, but you aren't sure about your writing skills and you're having trouble organizing your material. Which course of action will **most likely** give you the best result?

Work with a writer who has experience with business plans.



Good choice! If you aren't confident about your writing abilities, consider working with a writer who has experience with business plans.

### Question 2 of 9

Jasmine has just finished a first draft of a business plan to integrate two complex production systems. The plan will be presented to a management committee. She asks for your feedback. You quickly notice a number of stylistic problems. What is the **best feedback** you can give her?

"Don't make the executive summary more than three pages long."



Good choice! Limit the executive summary to no more than three pages. It must be so well written that the reader can immediately understand your business concept while also being inspired to continue reading.

### Question 3 of 9

As a senior manager at a commercial cleaning company, you have been tasked with writing a business plan for a major expansion into a new market. You are now working on the business description section. Which of the following should you **exclude** from this section?

A statement of the capital and resources requested.



Good choice! A statement to your readers about what you hope to gain from them does not belong in the business description section.

### Question 4 of 9

Your solar panel manufacturing company wants to branch into a new technology that allows windows to generate solar electricity. You've been assigned to write the management summary in the business plan. What should you **leave out** of this section?

An overview of the project.



Good choice! The management summary does not need to include an overview of the project.

#### Question 5 of 9

Transpotrol Inc. provides systems for managing subway and bus transportation. It's now trying to get backing to build and market a new road-traffic management system. Fabiana is writing the competitive analysis section of the business plan. After reviewing her work, you advise her to **delete** one sentence from her analysis. Which one is it?

"Our product is just as good as any other, and the market is big enough for another player."



Good choice! This statement does not show what differentiates the product from competitors' offerings—something that is key to a competitive analysis. Fabiana needs to explain how her company is responding to a customer need in a new and unique way.

#### Question 6 of 9

Rashon is working on a market analysis for your company's new line of backpacks. He asks you to help by writing the value proposition. Which one of these approaches would you take?

Focus on what matters to your customers and the value your company can offer them.



Good choice! The value proposition is about your customer, not about you. Discuss only what matters to your customers and the value you can bring to them.

#### Question 7 of 9

Olga is developing the marketing plan for a new company that is offering a line of healthy seafood dinners. The company hopes it will start making a profit on the new product within eight months. Which of the following should Olga **leave out** of her marketing plan?

A discussion of the helpful role of fish oil in the human diet.



Not the best choice. Because a good marketing plan focuses on the customer problem being solved, Olga should include a discussion of the health benefits.

→ Correct Response

To learn more, see: [Document Your Marketing and Operations Plans.](#)

#### Question 8 of 9

Abda is part of a team drafting a plan for a new line of disposable razors. At the moment, she's documenting the milestones for the project. She asks you about best practices for writing this section of the business plan. Which of the following is the **best answer** to give her?

**"Include each detailed step in the development of the new business."**



Not the best choice. It is better to include only major events, not each individual step.

→ Correct Response

To learn more, see: [Document Your Marketing and Operations Plans.](#)

#### Question 9 of 9

As one of the final steps in your business plan for a new brand of dog food, you are calculating the breakeven point. Which one of the following would you include as a fixed cost?

**Warehouse leasing.**



Good choice! Warehouse leasing is a fixed cost because it doesn't change as production goes up or down. It remains fixed for the life of the lease.

### Ready to Move On?

When you are finished reviewing your answers, click the button below to continue through the course.

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