### Specify The Business Problem

Starting a new company can be an exciting and rewarding experience, but it also requires careful planning and analysis to ensure that the business is viable and successful. There are several key areas that you should focus on when conducting a startup company analysis. Conducting a thorough analysis of these areas can help you identify potential challenges and opportunities, and develop strategies to address them. It is also important to regularly review and update your analysis as the business progresses, in order to adapt to changing market conditions.

## Provide Facts to Describe the Problem

Briefly mention facts that describe the problem. Depending on the problem, your program statement might include references to internal or external reports, staffing reports, statistics, customer demographics, national trends and information on company resources if they contribute to the problem.

Avoid bogging down the statement with too many facts and figures. Include only key statistics that illustrate the severity of the problem. If you are unsure which facts to include, choose three facts that best support your argument.

## Suggest a Solution

State your proposed solution to the problem. This section should be no longer than one or two sentences. You might mention that you will solve the memory problem by increasing your computer system’s memory and upgrading your database. Mention how long you estimate it will take to solve the problem if applicable.

Don’t provide exhaustive detail about the solution in the problem statement. Complete details on the various stages of the solution can be included when you write a project plan.

## Consider Your Audience's Needs

Carefully research the problem before you begin writing the problem statement. Don’t rely on what you think you know about the problem. Review reports and talk to staff members to ensure that you truly understand the scope of the problem. Consider the needs and experience of your audience when you write the statement. The Purdue Online Writing Lab suggests considering what your reader already knows about the topic and what you need to explain to ensure that the reader understands the significance of the problem when you write the statement.