

THE INCOMPLETE PLAN

When Teresa drew up her business plan, she was certain it would help her get venture capital. Joan is in the throes of putting together a social media site directed toward executive women in the workplace. The objective of this site is to provide information, post blogs, have member chat sessions, and allow others to blog as well, with topics that are useful to women who are pursuing professional careers. The pilot site is scheduled to go live in 90 days. Some of the information included in the initial site include title such as “Managing Your Time for Fun and Profit,” “What You Need to Know About Dressing for Success,” and “Money Management: Do It Like the Experts.” Another link, titled “Women in the News,” is devoted to successful women at work. Other features include a question and answer blog section that responds to inquiries from visitors to the site (the initial questions were submitted by a group of women executives, each of whom had been asked to help get the site started by sending in a question); a stock market section that views industries or companies and points out the benefits and risks associated with investing in them; and a post on the state of the economy and the developments or trends expected during the next 12 months.

Teresa’s business plan consists of six parts: a summary, a business description, an operations segment, a management segment, a milestone schedule segment, and an appendix. When it was returned to her by a venture capital firm, the rejection email stated: “without a marketing segment, attention to critical risks, and a financial segment, this plan is incomplete and cannot be favorably reviewed by us. If you would provide us with this additional information and submit the rewritten plan within the next 60 days, we will be happy to review the plan and give you our opinion within 10 working days.”

Questions:

1. What should Teresa put in the marketing segment? What types of information will she need?
2. What key areas does Teresa have to address for the critical-risks assessment segment? Discuss one of these.
3. What suggestions would you make to Teresa regarding the kinds of information to include in the financial segment? Be as specific as possible