

# Writing a Business Plan



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When Brian, Joe and Nate founded Airbnb, they had an air mattress, entrepreneurial passion, and a vision for reinventing travel and hospitality, but no clear idea how to approach VCs or how to craft a pitch deck.

They came across Sequoia's guide for how to write a business plan and the rest is history. They made a great deck.

But it wasn't really the slides we liked — it was their ideas, the clarity of their thinking, and the scope of their ambition. We love partnering with founders hell-bent on bringing

an idea to life that conventional wisdom deems impossible. And we love to partner early — when an idea is newly formed and has the maximal room to grow.

You can find our guide to pitching below (with a few refinements from years of use).

**Company purpose** Start here: define your company in a single declarative sentence. This is harder than it looks. It's easy to get caught up listing features instead of communicating your mission.

**Problem** Describe the pain of your customer. How is this addressed today and what are the shortcomings to current solutions.

**Solution** Explain your eureka moment. Why is your value prop unique and compelling? Why will it endure? And where does it go from here?

**Why now?** The best companies almost always have a clear why now? Nature hates a vacuum — so why hasn't your solution been built before now?

**Market potential** Identify your customer and your market. Some of the best companies invent their own markets.

**Competition / alternatives** Who are your direct and indirect competitors. Show that you have a plan to win.

**Business model** How do you intend to thrive?

**Team** Tell the story of your founders and key team members.

**Financials** If you have any, please include.

**Vision** If all goes well, what will you have built in five years?

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