**COMP 255: Business and Entrepreneurship for Software Engineers**

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**Final Assignment: Required: A Business Plan Proposal Due Date : Week 13**

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| **What is a Business Plan** |
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| * It is a means of communicating your vision to the outside world to help you attract talent and money to your enterprise |
| * The quality of a business plan is measured by its ability to hire employees, gain contracts from potential customers and negotiate monetary investment from an investor who’s interest is solely to make profit |
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| **Qualities of a good Business Plan** |
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| * Well thought out and can be visualized |
| * Articulates the strengths and the vision of your business |
| * Clearly outline the risks associated |
| * Present clear evidence of the viability of the venture |
| * Should compel action and get investors excited |
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**Will contain the following components**:

* Executive Summary - 1 page
* Problem Definition or Need Statement ( Summary of Part A Vision Statement) – 4 pages

• Market Analysis and Environment Information ( 2 pages)

* Business Team ( 1-2 pages)

• Strategy Information ( 2 pages)

• An overview of the product/service ( 4-6 pages)

• Financial Information ( 2 pages)

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| **Business/Executive Summary -- 1 page** |
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| * Describe your business and how it’s different from the other businesses |
| * An overview of the team and relevant skills/experiences they bring to the business |
| * Define the customer and how your business will reach her/him |
| * Who are your potential competitors? |
| * How much money do you need to raise and how much profit should investors expect? |

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| **Problem Definition or Need Statement – 4 pages** |
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| * What is the Need/Problem? |
| * What is your Vision Statement with capabilities and benefits? |
| * What diagrams can you show to illustrate workflows and functionalities? |
| **Market Analysis - 2 pages** |
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| * How did your company identify the opportunity? |
| * What is the market size in dollars ? |
| • What resources does the company have that allows it to fulfill the needs? |
| • How will you enter the market? |
| • How will you expand? |
| • Where do you see the company in the future? |
| • What value does your company create? |
| • Who is your competition and what edge do you have? |
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| **Business Team 1-2 pages** |
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| * What are the backgrounds of the management team and directors? |
| * What does each team member bring to the business? |
| * What are the team’s previous successes in new ventures? |
| * How does the management team form a cohesive unit which can work efficiently together? |
| * Business Team Qualities |
| * Opportunity cost: Does the team have any highly skilled professionals? |
| * Can the team work together as a unit? |
| * What management and leadership principles will the team employ? |
| * Does the team reflect that it has very good knowledge of the market? |

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| **Strategy Information – 2 pages** |
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| * Describe the customer’s demographics |
| * How will the customer realize value from your product or service? |
| * How does the company intend to reach the customer and keep her/him? |
| * How will the company safeguard the customer from the competition? |
| * How does the company intend to keep customers and enter new markets? |

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| **Product Overview -4 pages** |
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| * Describe your product in as much detail as you can. |
| * If possible, have a prototype of your product or service |
| * Show how the product/service would be used by the consumer |
| * Explain the requirements for producing your product |

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| **Financial Information – 2 pages** |
| * In this part you show a budget for your business |
| * Explain how much you intend to raise to get started |
| * What are your projected expenses and revenues |
| * In what period do you expect to be profitable and show a return to your investors? |

**In addition**: Prepare and develop a website that describes and markets your Business Service/Product. **Add a logo**

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**Acknowledgements:**

**Primary Source: MIT Technology Initiative**

Resources for Business Plan Writing

• http://www.bplans.com/sp/businessplans.cfm – A listing of 60 Business Plans from different industries. This is a great resource when writing your business plan.

• http://entrepreneurship.mit.edu/15975//VirtualInk\_Complete.pdf - A sample business plan for a technology company

• You can also type “sample business plans” in www.google.com to have a look at the online resources