Detailed Guideline: Completing Your Business Plan for EBS 405

To help you successfully complete the business plan project, follow these step-by-step instructions. These guidelines will assist you in understanding each section and provide key insights into what is expected for a strong business plan.

## 1. Executive Summary (Max 1 page)

The executive summary should briefly capture the essence of your business plan. Focus on these elements:

* Business concept: What does your business do?
* Products/services: What are you offering to customers?
* Target customers: Who are your main customers? Define the demographic clearly.
* Location: Where will your business operate? Is it online, physical, or both?
* Funding needs: How much capital do you need to start the business, and how will it be used?

Tips:

* Write this section last, even though it comes first in the plan.
* Keep it concise and focused.

## 2. Company Description

In this section, clearly define your business and its purpose.

* What business are you in?: Describe the industry, your business model, and core operations.
* Products/services: Explain what you will offer.
* Founding team: Introduce the founders, highlighting relevant experience and expertise.
* Mission, vision, and values: Write your business’s mission statement (what you aim to achieve), vision (your long-term goals), and core values (principles guiding decision-making).

Tips:

* Be specific about the value your business brings to the market.
* Explain why you and your founding team are equipped to run this business.

## 3. Products/Services

In this section, give more detail about what your business will sell.

* Product/service description: What are the features and benefits of your product or service?
* Unique value proposition: Why will customers choose your product over others in the market?
* Status of development: If you’re still developing the product, explain the current stage (e.g., prototypes, beta testing).

Tips:

* Focus on the needs of your target market and how your product solves their problems.
* Include any relevant diagrams, photos, or technical descriptions to enhance understanding.

## 4. Market Analysis

Research is essential for this section.

* Market size and growth: Use real data to estimate the size of your market and its potential for growth.
* Competitive landscape: Identify your competitors. Who are they, and what are their strengths and weaknesses?
* Target customer profiles: Create a clear profile of your ideal customers (e.g., age, income level, lifestyle).
* Marketing and sales strategy: Explain how you will reach your customers. Will you use social media, direct sales, partnerships, or other methods?

Tips:

* Use statistics from credible sources (market reports, government data).
* Consider including a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) for a comprehensive view of the competitive landscape.

## 5. Operations Plan

This section describes how you will produce and deliver your product or service.

* Supply chain: Outline where you will source raw materials or services.
* Production requirements: Discuss production methods, capacity, and any tools or machinery needed.
* Location, facilities, and equipment: Provide details about your physical or online presence.
* Regulatory issues: Highlight any laws or regulations relevant to your business (e.g., permits, licenses).

Tips:

* Be clear about the steps required to bring your product to market.
* If you’re not sure about legal or regulatory aspects, research local requirements.

## 6. Management Team

Investors and stakeholders want to know about the people running the business.

* Team members: List key team members and their roles.
* Experience and qualifications: Highlight the expertise that each team member brings to the business.
* Advisors: If you have any mentors, consultants, or industry experts advising your business, mention them here.

Tips:

* Include brief bios of the team, emphasizing relevant skills and accomplishments.
* Explain how your team’s experience is aligned with the business goals.