**Business Plan Guide**

BMES 409/509

The Business Plan offers a detailed narrative of your entire business. You may use the below points as a guideline to write your Business Plan.

**Executive Summary**

* This is your business plan’s overall summary, usually not longer than 2 pages. This section is to be written last, after you are ready with the full business plan.

**Need**

* What is the issue you are looking to address and what is the size and scope of the issue?
* Current Solutions & Inadequacies: What is being done currently to address this issue? (Standard-of-care or traditional solutions)
* Why are the standard/traditionally used solutions not effective?

**Your Solution**

* Describe your product/service
* Key differentiators of your p/s to currently available standard solutions
* p/s Value Proposition for Patients, Payers & Providers
* Quantify how p/s would change clinical outcomes?

**Market Size, Pricing, Opportunity**

* How big is the overall market and your p/s specific market?
* How are you looking to price your p/s? Upfront Rev vs. Lifetime Rev potential
* Opportunity = specific market x lifetime rev

**Competition**

* Describe your direct and indirect competitors
* Describe your competitive advantages and barriers to entry
* Competitive Matrix

**SWOT Analysis**

* In detail explain each aspect of your business; Strengths, Weaknesses, Opportunities and Threats

**Execution Plan**

* Development Plan: Describe in detail “What” milestones you are looking to achieve in each phase of the business and “Why”. Offer detailed justification of the cost and timelines for each phase.
* Project Plan: Describe “How” you will achieve these milestones. Briefly address project risks and mitigation plans.
* For each phase describe the source of funding you are planning and the rationale for that funding source.

**IP, Validation and Regulatory**

* Intellectual Property Plan
* Clinical Validation Pathway
* Regulatory Pathway

**Business Model**

* How will the product reach the users and end-customers? Which Business Model and Why? (Direct sales / DaaS / SaaS / Click and Mortar, etc)
* Define Target Market, Channels, Pricing strategy

**Sales & Marketing**

* Marketing plan
* Sales strategy

**Financial Projections**

**Management Team**

* Founding Team
* Skill-sets you are looking to fill in
* Advisors, Consultants, Contractors