**Business Plan Template/Description**

**\*Adapted partially from J. Santacroce and R. Trilling**

*For Engineering Senior Design II, you must complete: cover sheet, executive summary, products and services,, market analysis summary, at least 1 business functional area, financial request and justification, and the conclusion.*

* **Cover Sheet - Name, contact information, type of business**

# Executive Summary

\* Summarize all the other sections (essentially 1 sentence from each section)

\* Assume that busy people will not read anything else

* **Objectives**
* **Mission**
* **Keys to Success**

# Products and Services

\* Describe the products and/or services that your company will provide

\* Value proposition – where will the value of your company be

\* Describe the problem/solution

* + - **Product and Service Description**
    - **Pricing and sales projection (how many will you sell)**

# Company Summary

\* This is not the people involved, that comes later

\* Make sure this isn’t describing the product, but the company (software, hardware, manufacturing, purely digital, online, brick-and-mortar)

* + - **Company Ownership**
    - **Company History**
    - **Company Locations and Facilities**

# Market Analysis Summary

\* Who are your likely customers, target audience?

\* How will tell your market/customers that you exist and have a product/service?

* + - **Market Segmentation – Who are the customers?**
    - **Target Market Segment Strategy**
      * **Market Needs – What do they need?**
      * **Market Trends and Growth – What is happening with their needs over time?**
    - **Industry Analysis – Who is already in the field?**
      * **Industry Participants – Who is involved already (allies or competitors)**
      * **Main Competitors – Who is in direct/indirect competition and how will you compare**

\*\* The following are business functional areas; you might find you can skip one or two of these; if so, leave them out \*\*

* **Sales**

**\*** Who will buy your product or pay for your service? How much will they pay? How many will you sell?

* + - **Pricing**
    - **Market saturation -- how much will you sell over what period of time**
    - **Inflection point -- how long until you are profitable?**
    - **Sales literature – How will you advertise and attract initial/steady state customers**
* **Operations**

**\*** Describe how your product will be made and how your service will happen

\* May include manufacturing, testing, etc.

* **Technology**

\* What technologies are necessary for the company?

\* Not all technology is “high-tech”

* **Risk Assessment**

**\*** Identify your business risks, the likelihood of each, and the cost if it happens

* **Legal**

**\*** Identify and list any legal issues (intellectual property, patents, laws (federal/state), standards, etc.

* **Distribution**

\* How will you get your product/service to the customers? Do you need intermediaries?

\* Amazon made their entire business model on this

\*\* Thus ends the business functional areas \*\*

* **Design/Development**

**\*** What are your next steps in the company towards improving this product or expanding?

* **Scheduling/Milestones**

**\*** What will be delivered, designed, built, purchased and when

* **Organization Chart**

\* Who is doing what in the company; who answers/reports to whom

\* Avoid 50/50, as it may result in stalemates

* **SWOT and Benchmarking**

**\*** Strengths, Weaknesses, Opportunities, and Threats

**\*** Describe the strategy in the face of the SWOT categorization

**\*** Benchmarking – Compare to similar companies/organizations

* **Financial Request and Justification**

**\*** How much are you asking for and what will you use it for?

**\*** Basically a budget for the continued development and creation of the company

* **Pro Formas**

**\*** An example of the official financial statement for future

* **Conclusion**

**\*** How all of the above just proved that your executive summary makes sense

**\*** Drive home why they should give you money as opposed to someone else

# References

\* Include any relevant citations/references

# Appendices

# \* If something doesn’t fit into the plan, but should be included for completeness (technical details, for example), put them here