

This is for the less formal business plan you need to communicate with your team. This plan can give you a good start on the more formal and complete business plan if you need one.

# Describe Your Business

The more complicated the business, the more detailed the plan. Using the Business Model Canvas can be a helpful tool for this part.

# Value Proposition

Explain how your business is different enough from existing products or services in your market.

# Describe Your Customers

Why they will buy from you, how they will find you, and the value you will provide them.

# Research Your Market

Research your existing and/or potential customer base, how big the market is or could be, where they currently buy, what they will pay you and why. Explain your reasons.

# Estimate Your Expenses

Project your start-up expenses. Then project your ongoing expenses based on your goals. Explain where the numbers came from.

# Determine Cost Per Unit

If you are selling a product, determine your direct costs per unit, often the materials. This is your cost of goods sold. Then calculate your break-even point. This is how much you will need to sell before you will make any profits.

# Project Your Sales

Project your realistic market potential sales, profits, and return on investment (ROI.)

# Assess Your Goals

Based on your available or potential capital resources, determine if this goal is feasible. Test, research and revise as necessary.

# Weigh Your Options

Learn about the different structures your business can take on: Sole Proprietor, LLC, S-Corp, C-Corp. Ask the SBDC if there are local business licenses you need.

# Map Out Your Strategy

List the strategy and steps needed to move you toward your goals and take action.



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