Note: You need to choose "File..Make a Copy" from the menu above in order to EDIT this business plan

Short Format Quick Business Plan

From StartABusiness.Center

This is a quick and fairly easy business plan, designed to help you figure out the main pieces and parts of your business idea, and to give you an idea where you need to spend more time defining it.

Describe your Main Business Objective:

Example: "My business will be designing and selling shoes that help people with foot problems to have less pain and more ability to walk further." or "My business will be online education for people who want to learn to become electricians. We will offer online credentials and proof of knowledge through online tests, videos, and interviews with working electricians."

What will you sell exactly?

(Be as specific as possible. Many new founders are somewhat nebulous about their exact product/service. Describe it clearly in 2 or 3 sentences)

What's your short "Elevator Pitch"? (This is a 1-2 sentence clear description you can use when meeting someone who doesn't know you or your business and you want to give them a clear idea about exactly what you do. For example "My business StartupSchool helps new business owners figure out the exact steps to start a business, get launched and begin selling products within 90 days.")

How will your product/service stand out from all the others? What is it that's truly special about your business?

(You need to give consumers a way to differentiate your business from others, so you can stand out for some reason. How will you do it? Describe it clearly in 2 or 3 sentences)

Perform a basic financial projection to add up your potential revenues and expenses. Does your business look like it will be able to make enough profit to be worth your time? (Best to use a simple financial forecast spreadsheet for this, there is a good one linked on this page >>)

Where will you get the money to launch and build your business?
Will you self-fund it? If not, where will you get the money? Loans? Investors?

How long can your business survive on the money you have available to start it?
Calculate your monthly operational costs (website hosting, help from assistants, website people, office, subscription services, any payroll or ongoing costs, etc.)

How much money do you think you'll need to fund the business effort for the first year?
(Startup costs, plus costs for a period of time before profits are covering monthly expenses.)

Where will you find your customers? (normally there are multiple answers to this question)

What does your marketing plan look like? (Will you sell online? Retail? What retail stores or channels? How will you approach them? Who will you approach? How will social media play into your marketing plans? Which social media channels will you begin with first and why? Who will create your social media content? Will you use online ads? What budget would you have available for that? How else do you plan to gain traction, customers and sales specifically?)

Who exactly is your main customer?
Define your target audience as specifically as possible. Is it men? Women? Millennial parents? Retail stores? Individuals? Schools? Businesses? What are their buying habits and what are their values? Etc.

How large is the market for your business?

Why are you convinced of the market size? What research have you done to verify this?

Who is your competition?

Why do you believe you can compete in this market against your competition?

Do you have the skills needed to build and run a business?

Good skills in communication, marketing, organization, finance, computers, people management are a few of the main skills you will need.

What do you think are the FIVE most important steps to take next?

It's OK if you're not sure. Take your best guesses.

What are your next steps? Where do you go from here?

I highly recommend you locate a business mentor or two or three who can look at your answers in this Short Format Quick Business Plan to guide you. Most likely they will focus on areas that are in need of more attention and will be able to fill you in on what's coming and give you some good insight based on their experience.