



Business Plan Template

Summary/Brief

Two – three brief sentences describing the customer problem/opportunity that you’re addressing, how you’ll address it, and why your company is the best one to address it. Also describe why you care about solving this problem (your “why”).

Market Opportunity

- Name and size the overall market focus, including potential clients, units, revenue, growth, etc.
- Include the “target addressable market,” which is the market that your offering will specially address. Include units, revenue, growth, etc.
- Include a “top down” (% of total market) and “bottom up” (who/what you can serve given your capacity) approach.
- Describe any important market evolutions, transitions, or inflections.

Target Customers

- Define your target clients, including characteristics (demographics, socio- and psycho-graphics) and their current needs, including any research surveys.
- Include examples, stories, “use cases,” or “personas” to make these segments more alive and relevant.
- Describe any market validation or surveys you’ve conducted or plan to conduct.

Market Problem and Current Solutions

- What’s the market’s current big problem or unmet need?
- What’s the “pain” or gap in the marketplace that you’re addressing? For example, how much are customers losing as a result of not having your solution?
- Describe the significance and urgency of this issue. What happens if it’s not addressed? Clearly show the pain and why this is a big issue/pain/concern for your target market.

Your Product/Service Solution

- Describe your product/service offering and how it addresses your target market’s needs.
- Draw parallels for how your solution is similar (yet different) from other solutions.

Competitors/Other Solutions

- List your biggest competitors and the key factors on which you compete.
- Be sure to consider the “status quo” as a competitor (“the way things have been”).
- Include a competitor scorecard/visual that shows how you stack up against the competitors on key factors.

Competitive Advantages

- As compared to your competitors, what is your “secret sauce”? What makes you *significantly* better/different? Include patents, key relationships, other advantages.
- Describe how you will make this advantage sustainable over time.



Business Model

- Describe how you will make money, both in the short- and long-term?
- Is your offering to business to consumer (B to C), business to business (B to B), or both?
- What are your key revenues streams?
- How viable and sustainable are these revenues? How have you tested them/how do you know?
- What's your proposed pricing strategy?
- What are your startup expenses and ongoing expenses? What are the key drivers of your expenses?
- What are your average revenues, expenses, and gross profits per client, product, store, etc?
- How will you provide customer and partner support?

Sales & Marketing Strategy

- How will you effectively reach your target markets?
- What sales and marketing channels will you/have you used?
- What is your marketing mix (advertising, promotion, word-of-mouth, etc.) and your budget?

Traction/Performance/Awards

- What relationships and traction have you already created?
- Include a timeline and past & future milestones.
- Include key client revenues, press mentions, articles, strategic partnerships, awards, etc.

Company Financials (3 – 5 years out)

- What funding have you had to date?
- What are your 3-5 year financial projections for revenues, expenditures, and profit?
- What is your break-even level of revenues and when does it occur?
- What are your key assumptions and how have you tested them?

Funding Needed & Use of Funds

- What, if any startup funding have you had so far? How have you used the funds?
- What startup or other funding do you need going forward? How much and what will you use it for (show a timeline)?
- How much investor funds do you want, if any, and how will you use them? What will investors get in return, including equity ownership?

Team & Advisors

- List your team members and the roles they'll play in the venture
- Very briefly describe their qualifications (even if they're students or have little experience). Include education, experience, leadership experience, relevant experiences.
- List your advisors, company name, expertise, and how they're supporting your venture (including investing).



Tips:

- Do your homework and research!
- Act as if you really will launch this new venture, so it seems “real” and not an academic exercise.
- State your assumptions,
- Talk to as many customers, current and/or future, as possible. Ditto for potential partners.
- Network, network, network.
- Gather your team, advisors, mentors, etc., early on (We can assist you.)
- Use simple, clear graphics and visuals.
- Put your financials and details in the Appendices.
- Spell check, correct grammar, and have others review it.
- Do NOT simply say “We plan to get 1% of this multi-billion dollar market”. Demonstrate how you plan to capture that market share and support/service it in terms of capacity.
- Remember: If you make it to the Trade Show/Elevator Pitch round, you’ll have time to hone your information and will have a coach, if you choose, to support you.
- Leverage your coach, colleagues, SU IEC Center, and other resources throughout the process