
Business Planning Worksheets



Directions:

This worksheet is a tool to help you think through the various sections of a business plan. Much of this information was gathered during the business feasibility phase. Some of the questions may not apply or may apply differently depending on the specific business and if it's a product or service-based business.

The goal of the business plan is to clearly describe all key components of the business, identifying:

1. Exactly what the business will do/offer;
2. How it will make money;
3. How the business will operate;
4. Why it's a good idea for the Prospective Business Owner; and
5. Why Vocational Rehabilitation, or any other funding source, should support it.

Step 1: Product & 3 C's

PRODUCT DESCRIPTION:

1. What—Product/service (Primary and complementary)
2. Where—location offered
3. When—hours of operation
4. Why--Market environment and niche
5. How—PBO's involvement and supports
6. Describe PBO and why business makes sense
7. Long-term and short-term goals_

CUSTOMER DESCRIPTION:

1. Who are they?
2. Where do they live?
3. Why would they buy this product/service?
4. Will they be one-time or repeat customers?
5. Is there a price consideration?
6. What quality do they expect?
7. What need is this meeting for the customer?

COMPETITION DESCRIPTION:

1. Who is the competition?
2. Will it be easy for another competitor to enter the market?
3. Will the business compete on price, quality or both?
4. Can competitors be turned into partners?
5. What makes this product/service better than or different from the competition?

CAPABILITY DESCRIPTION:

1. How much product or service can be produced in a given day/week/month?

2. Given size of target market available, what is the capability to serve this market?

3. What if's (changes to circumstances that would change capacity—use of equipment, employees, different target market, change where it is sold)?

Features and Benefits Analysis

Features	Benefit(s) to customers
Features that might be added later to improve business	Potential benefits(s) to customers

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Step 2: Operations

PRODUCTION INFORMATION:

1. Outline steps to product product/service:

Production Step	PBO	PBO Supports	Other personal or professional
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			

2. Specify who the personal or professional support is that will be involved and associated fees (per month or year)

3. Equipment necessary to produce product/service.

4. Suppliers who will be used for production materials.

5. Cost of producing a single unit of product/service.

6. Inventory needs.

7. Contingency Plans

8. Quality assurance measures

MANAGEMENT INFORMATION:

1. Outline management activity details

Management Activity	PBO	PBO Supports	Other personal or professional
1. Bookkeeping			
2. Managing Inventory and ordering supplies			
3. Record keeping			
4. Marketing/Promotion			
5. Sales and customer service			
6. Managing customer complaints			
7. Quality assurance			
8. Establishing and maintaining a consistent work schedule			
9. Managing cash and checks			
10. Personnel – hiring, training, supervising, payroll			
11. Licensing, permits and insurance tasks			
12. Adjust business to market changes			
13. Taxes-payroll			
14. Other			
15. Other			
16. Other			

2. Specify who/what personal or professional supports will be used and the associated fees for their services (per month or year).

Step 3: Marketing Plan

THE 5 PS: PRODUCT, PLACEMENT, PRICE, PROMOTION, PURPLE COW

Instructions: Marketing strategy is founded on understanding the Five Ps: Product, Price, Placement, Promotion, and Purple Cow (that thing that makes your business stand out as unique or better!). Below, list the critical issues and tactics your company considers as you develop your marketing strategy.

PRODUCT INFORMATION:

1. Our primary product/service is:

2. Other complimentary products/services are:
 - A.
 - B.
 - C.
3. This is how each complimentary product/service adds value:
 - A.
 - B.
 - C.
4. Why will the buyer need to purchase this product/service? How often? How does this effect the marketing approach, packaging, volume discounts (e.g. If this is a lawn mowing service, can customers who sign up for 6 mowings get a \$10 discount)? Explain your strategy:

PLACE INFORMATION:

1. Who is the likely buyer (e.g. young, old, male, female, rich, poor)? Where would they look for this product or service? Explain:

2. Where will you sell this product or service (i.e. other people's store shelves, your own store front, door-to-door sales, in magazines, over the Internet?). List specific outlets:
 - A.
 - B.
 - C.

PRICING INFORMATION:

1. How will you know if your product/service is over or under-priced? What do other similar products/services sell for? What income range is your target market?
2. What is the anticipated market position for the primary product/service (i.e. is it high quality/high price; low price/moderate quality, etc.)? Are you seeking an upscale, average, or discount-seeking buyer? Explain:

PACKAGING:

1. How will the product be packaged? What will it look like? Explain:
2. Will there be multiple products in each package? Will the product be bundled with other complimentary products from your company? Will you bundle complimentary products from other companies? Explain:
3. What is the image you seek for this service (i.e. Is it convenient for customers; is it cheaper than other similar services; does it add-value or compliment another product or service the customer is likely to use; are you pledging high quality customer service; does it have “snob appeal”; is it for the do-it-yourselfer)? Explain:
4. Does this service compliment another company’s service? What makes your service better? Does the opportunity exist to bundle this service with the product or service of another company? Explain:

BUSINESS PROMOTION MATRIX:

1. What is the overall promotional strategy for your product/service? What “look” or image do you want?
2. How much do you propose to spend on marketing and advertising every month? How will you know if it’s enough or too much?
3. Complete Business Promotion Matrix (below)

Business Promotion Matrix

As you think through the Business Promotion Matrix, think about where you find your customers and what types of promotional strategies will be most effective.

Promotion Type	Description	Timing	Cost/Benefit
Business cards			
Brochure			
Fliers			
Personal sales calls			
Direct mail			
Telemarketing			
Web page			
Internet auction			
Storefront window signs			
Good customer discount club			
Civic group membership			
Radio or Television advertisements			
Human interest story			
E-mail advertising and coupons			
Novelties			
Logo			
Other			
Other			

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Five Senses Exercise

Sense	Description	Importance
What should customers see?		
What should customers feel?		
What should customers hear?		
What should customers taste?		
What should customers smell?		

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ELEVATOR SPEECH:

When you meet people, it is a good idea to be able to clearly and concisely communicate to them who you are and what you do. This first impression is often as critical for wage employees as it is for business owners and can set the tone for on-going personal and professional relationships (i.e. business!). Below, develop two different professional introductions, each lasting 10 to 20 seconds.

My #1 Professional Introduction:

My #2 Professional Introduction: