TDE--Business Plan Review

- 1. Put the Business Plan steps in order, then place the definition next to it.
- 2. Compare your steps with a neighboring group.
- 3. Double check your order with your notes in your smash book

Have students shuffle cards. Place in order as fast as you can. Repeat several times, give a mint or small treat to the group that wins each time. You can have groups trade card decks—this encourages good shuffling!

Introduction

- · Give a detailed description of the business and its goals.
- ${\boldsymbol{\cdot}}$ Discuss ownership of the business and its legal structure.
- · List the skills and experience you bring to the business.
- Discuss the advantages you and your business have over competitors.

Marketing

- Discuss the products and services your company will offer.
- Identify customer demand for your products and services.
- Identify your market, its size and locations.
- Explain how your products and services will be advertised and marketed.
- Explain your pricing strategy.

Financial Management

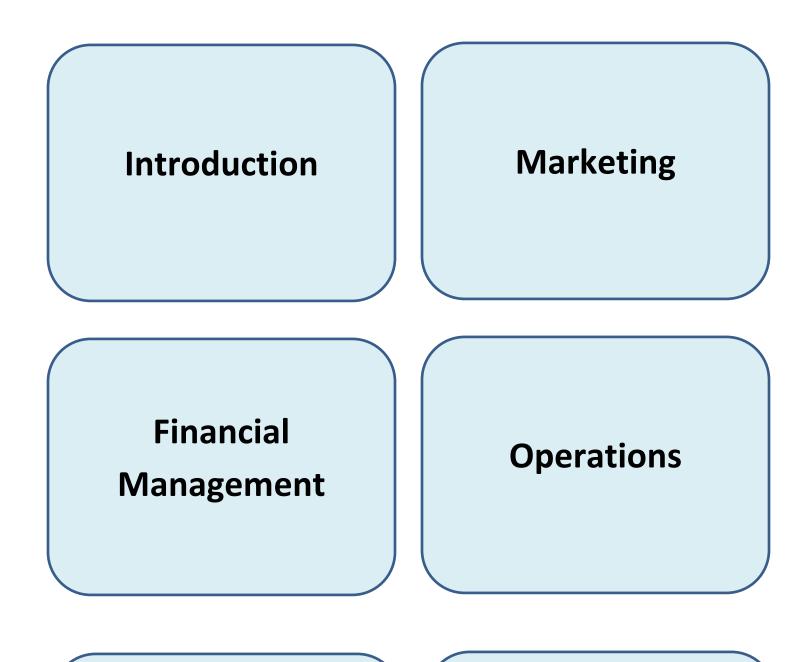
- Develop an expected return on investment and monthly cash flow for the first year.
- Provide projected income statements and balance sheets for a two-year period.
- Discuss your break-even point.
- Explain your personal balance sheet and method of compensation.
- Discuss who will maintain your accounting records and how they will be kept.
- Provide "what if" statements addressing alternative approaches to potential problems.

Operations

- Explain how the business will be managed day-to-day.
- · Discuss hiring and personnel procedures.
- Discuss insurance, lease or rent agreements.
- Account for the equipment necessary to produce your goods or services.
- Account for production and delivery of products and services.

Concluding Statement

Summarize your business goals and objectives and express your commitment to the success of your business.



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