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10 STEPS TO

**OPEN FOR
BUSINESS**

Empowering you to Start and Grow your Dream Business

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10 Steps to Open for Business

Step 3: Create a Business Plan

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Joel Welsh
StartupNation
Chief Community Officer



with...



The Sloan brothers
Founders of StartupNation

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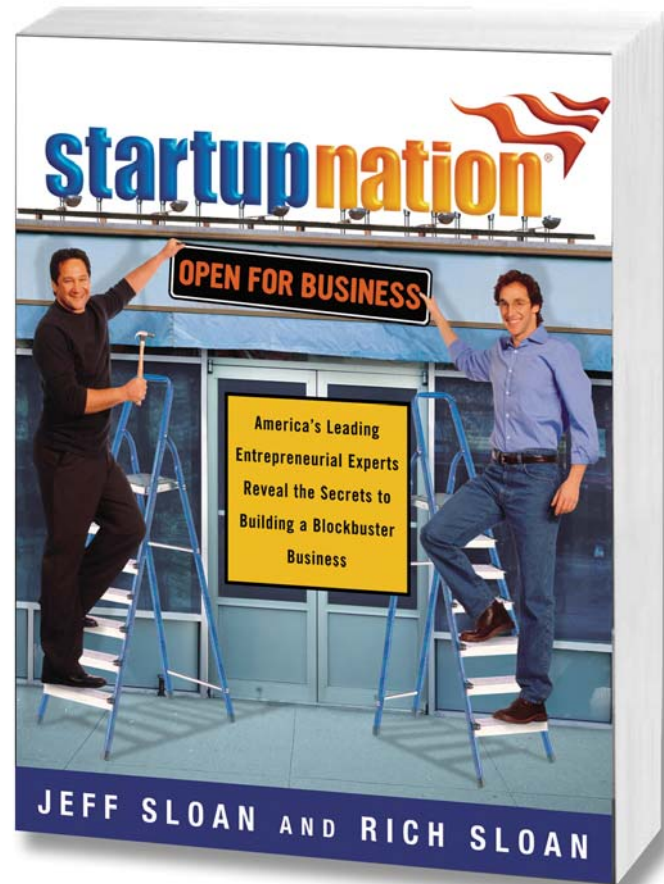
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StartupNation: *Open for Business*

by Jeff and Rich Sloan
published by Doubleday

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Create a Business Plan

(Step 3 of 10 Steps to Open for Business)

Seminar Overview:

This is “Business Planning 101”! We demystify the process of creating a great plan for your dream business so you can chart a course for personal success and communicate your plans to financiers, employees and/or strategic partners.

In this seminar you will learn about:

- The tools you’ll need to compile the information for your plan and for your business
- The Defining Dozen questions you need to answer to create a great business plan
- The steps you need to take to write your plan and implement it

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Let's *Start It Up!!!*

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To write a good plan, you have to know the answers to the “Defining Dozen” questions

- 1) What’s your idea?
- 2) How does your idea address a need?
- 3) What business model suits you best?
- 4) What’s unique about what you plan to offer?
- 5) What is the market opportunity?
- 6) What’s your personal role going to be?



- 7) Who are the key employees?
- 8) What will customers pay and where/how will they buy?
- 9) How much money do you need to start and run the business?
- 10) What's the source of your startup capital?
- 11) How will you measure your success?
- 12) What are your key milestones?



Executive Summary

Covers the most important information within the pages of your plan—the people, the idea, the market, the competition, the strategy, the offering terms—typically no more than two pages long, usually this section is written last.

Business Description

Breaks down the mission, goals and objectives and the business model.

Market Analysis

Dives into the needs and wants of potential customers in the market, as well as your competition and the percentage of the market you'll reach.

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The Key Components

Marketing and Distribution

Discusses your strategy to achieve your marketing goals and defines how you get what you offer into customers' hands.

Personnel

Describes the management team (existing or future) and any other key personnel that will be instrumental to the business' success.



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The Key Components

Exit Strategy

Puts into words what you see being the ultimate destiny of the company, especially as it may affect financiers and other equity holders in the business.

Financials

Distills your strategies and assumptions and puts them in the context of how much they'll cost and how much money they'll make you in the course of your business.

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Creating Your Business Plan

The Final Step: Putting it Together

- Keep it concise and neatly formatted – fancy graphics and photos are usually not necessary.
- Use the right software – MS Word for the written portion and MS Excel for financial spreadsheets are great tools. For presentations, use software like MS PowerPoint.

Business Planning Software

- There are affordable software packages available – around \$100 and up.
- They can help you with a step-by-step approach, but may not allow you to convey the uniqueness of your business to an investor.

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Remember...

The “process” of writing a business plan is as valuable as the final document itself.

The most important audience member of your business plan is YOU!

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