

# Simple Business Plan

Before launching a business, entrepreneurs write up a detailed plan for their operation. The following questions can prompt students' thinking as they build their business blueprint. They can use a written business plan to demonstrate their capacity to carry out a project when requesting funds for start-up loans. Select and adapt these questions to fit your unique project and students' developmental levels.

## 1. Business Name

- What is the name of your business?

## 2. Executive Summary (1/2 to 1 page)

- How would you describe the business you are proposing?
- What are the most important features of your business?
- What led you to decide on this particular product or service?
- What makes you think this product or service will sell?

## 3. Organizational Structure

- Who will participate in your business?
- What are their qualifications?
- How will they be organized?

## 4. Marketing Plan

- How would you describe your target market (potential customers)?
- Who is your competition?
- Why will customers want to buy this product or service from you rather than your competitors?
- How will you determine the cost of your product or service?
- Where will you sell your product? Why did you choose this location?
- How will you get your customers' attention and convince them to buy your product or service?

## 5. Operating Plan

- How will employees carry out day-to-day business operations such as creating products, receiving and processing orders, and managing money?

## 6. Financial Plan

- What supplies do you need to launch your business?
- How much will it cost to get started?
- How will the business pay for these start-up costs?
- What are your ongoing operating costs?
- How will you cover these operating costs?
- What is your estimated profit? (Complete Project Income Statement)