**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