

Xavier's 2007 Business Plan and Elevator Pitch Competition
Co-hosted by Xavier and SCORE

Step-By-Step Guide to Writing a Business Plan

Below are the exact content requirements for Xavier's 2007 Business Plan Competition

A business plan is a living breathing document that must be constantly modified as both the business and the market environment change. It is not set in stone, yet is an excellent document to focus ones objectives, formulate plans for implementation, and learn through market and competitive research. The main goal of a business plan is not only to structure ones idea, but to persuade others to invest and become involved in the business by proving to them that a great opportunity exists.

**CONTENTS OUTLINE AND APPROXIMATE PAGE
BREAKDOWN BELOW**

Approximate appropriate page length per section are listed below – sections can be shorter or longer based on the business and conciseness of plan. The 7-10 page length requirement does not include cover sheet, table of contents, or appendices. Plans may also be structured in an alternate format than that below, but must contain all of the listed contents.

Business Plan Competition Details:

1. Meet 7 – 10 single spaced page length requirement
2. Must address each applicable topic in the content outline
3. Last day for email registration: Monday, February 26, 2007*
4. Electronic copy of plan due: Monday, March 26, 2007 *
5. Plan presentations: Wednesday, April 11, 2007
6. Celebration Ceremony: Friday, April 13, 2007

*Please email your registration and final plan to Karen: gravellekn@gmail.com

For more information visit our website:
http://www.xu.edu/entrepreneurial_center/

12 PARTS OF THE BUSINESS PLAN:

(Recommended Page Length)

1. Cover Sheet (1)
2. Table of Contents (1)
3. Executive Summary (should not exceed 1 page)
4. Company Description (1/2)
5. Implementation Plan and Timeline of Objectives (1)
6. Management (1/2)
7. Operations Plan (1)
8. Marketing (2)
9. Financial (1)
10. Funding Needs (1)
11. Exit Strategy (1/2)
12. Appendices

1. Cover Sheet (1)

- a. Business name with a brief description in 1-2 sentences.
- b. List authors of plan, including their expected degrees and graduation dates.
- c. Include contact information of each author: email address and phone number.
- d. List the last date plan was updated.

2. Table of Contents (1)

3. Executive Summary (should not exceed 1 page)

This summary of the entire business plan is meant to capture the interest of the reader, and excite them to read the entire plan. It should focus primarily on why this business is a great opportunity and should address the following:

- a. The opportunity
- b. Nature of the product/service
- c. Size, growth trends, research of the market
- d. Leadership/Management
- e. Financials and sales projections
- f. Marketing
- g. Timing
- h. What purpose does the business plan serve – request for funds, partners, employees, Ect?

4. Company Description (1/2)

Why the company exists – what is the market need and how will the company fulfill it?

- a. Company's mission
- b. Target customers
- c. Proposed legal form
- d. Description of product/service mix
- e. Competitive advantage over competition

5. Implementation Plan and Timeline of Objectives (1/2)

This addresses how the business will be established. A time table should be included showing when key steps in establishing the business will be reached, as well as when certain goals for the business are expected to be achieved. It should address the following:

- a. Plan for obtaining equipment and inventories (key suppliers for all business needs)
- b. Plan for training of employees
- c. Address legal, insurance, accounting issues
- d. Timetable for the start-up

6. Management (1/2)

The purpose of this section is to show that a team is in place, or will be able to be secured that can effectively run the business.

- a. What is the structure of the organization, what employees are needed?
- b. Who will own and run the business - what are the key roles that need to be filled, and what are the responsibilities of each position?
- c. What is the plan for obtaining key personnel?
- d. What are the qualifications of management and key employees?
- e. What is the hiring plan and process for additional employees?

7. Operations Plan (1)

Explain how this business will operate profitably. Clearly explain all the aspects involved in running the business. It is key to also address any weaknesses/risks that the business faces to show the investors that you are being realistic in your view of the business opportunity. Include how these barriers to entry/weaknesses/risks will be minimized/prevented.

- a. Explain how the business will provide its products/services on a profitable day-to-day basis.
- b. How is the product/service produced and delivered?
- c. Location and size of facility, capacity to produce.
- d. Equipment and space required vs. that available.
- e. Explain everything that will go into running the business.

8. Marketing (2)

This section should convince the reader of the tremendous market opportunity that exists, and display excellent knowledge of the market to prove that you are capable of success.

a. Target Market

- i. To whom do you plan on selling your products/services? Who do you want your primary target buyer to be, secondary, ect?
- ii. Include the size of the potential market, and the percent of that market that you expect to gain as customers.
- iii. Describe the demographics/characteristics of your target market(s).

b. Market Research

- i. What are some facts about your industry and target market that support the success of your business?
- ii. What are some facts that impact and can be used to your advantage in the plans of operation, advertising, ect?

c. Competitive Analysis

- i. What is your competition – both direct and indirect?
- ii. Why would someone choose you over the competition? What are the competition's strengths and weaknesses, what are those of your company? (a chart is often effective here)

d. Marketing Plan

- i. What are the key features of your product/service that will be your selling point?
- ii. How/where do you plan to sell the product/service?
- iii. How do you plan to promote/advertising the business?
- iv. Pricing strategy – what do you plan to sell your product/service for? Why? How does this compare to the pricing of the competition?

9. Financial (1)

The purpose of this section is to convince the reader that the business makes sense from a financial stand point. The numbers should be based on actual costs determined from research, and projections should be justified by research of the industry or market.

- a. Look at anticipated costs for starting and running the business
 - i. Start-up costs
 - ii. Cost incurred per sale
 - iii. Overhead costs that are incurred regardless of sales (rent, licenses, ect.)
- b. Projected volume of sales, and fluctuation by month, season.
- c. Profitability of the business
- d. Include researched costs of inventory, equipment, and any additional business needs.
- e. Budgets, Profit/Loss, Balance Sheets, Forecasts

10. Funding Needs (1)

- a. What funds are required for your business and sources?
- b. Address Insurance needs.
- c. Decide whether to use a credit or a cash basis.
- d. Do you need a separate bank account?

Show how a \$1000 investment would be invested in the business, if awarded to the business - breakdown how it will be spent, invested, or allocated.

11. Exit Strategy (1/2)

How long do you plan on running the business, and what will happen to the business after you leave? What is the succession plan – will you sell the business, pass it on to another student or family member, liquidate it, ect?

12. Appendices

Documents in excess of the 10 page allowance may be attached at the end, such as financial diagrams, market research supporting documents, and other supplementary materials.

Examples of typical business plan appendices:

(courtesy of the University of Akron's Fitzgerald Institute)

- Details explaining the tax advantages associated with the proposed structure of the new venture
- Copies of patents, trademarks or copyrights that have been completed
- Reviews by independent firms, publications, or outside agencies
- Letters expressing an interest to buy the product or service
- Questionnaires used to collect data as part of your marketing assumptions
- Non-compete agreements signed by the management team and key contributors, particularly if they play a key role in the invention of the new product
- Resumes of the key management team and key technical advisors
- Price list of competitors
- Promotional brochures or advertisements that describe the product or service