

## Indianapolis SCORE Chapter 6 – Business Plan Workshop

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1. **Research – Gather Information**
  - Confirm need for products / services
  - Identify existing / potential customers
  - Identify and evaluate competitors
  - Identify suppliers
  - Establish prices for products / services
  - Decide how to promote the business
  - Location?
  - Evaluate the various legal structures
  - Determine capital requirements
  - Develop and analyze financial statements
2. **Goals of the Business**
3. **Business priorities**
4. The **Importance** of a **WRITTEN BUSINESS PLAN**
  - Typical Small Business Owner: Three People In One
    - Technician* – the doer, knows how to “make pies”
    - Entrepreneur* – the visionary, the dreamer
    - Manager* – the planner – sees & addresses problems/opportunities
  - The Business Plan is a Roadmap / Game Plan
  - All banks & investors require a business plan
5. The “**Basics**” of a Business Plan
  - **Mission Statement** – Statement of Purpose
  - **Vision Statement** – Focusing on the Future
  - **Values** – Name / Reputation
6. Develop a **Marketing Plan**
  - Perform a Market Analysis
  - Define and describe the competition
  - Is there an **unmet** customer need that can be a competitive advantage?
  - Other considerations: Leadership, Product Differentiation, & Focus Strategies
7. **Organization and Management**
  - Internal team
    - Define positions and roles (make sure all understand and agree)
    - Create and maintain employment / employee policies
  - External team: Attorney, Accountant, Business Insurance Agent, Banker, & Advisor / Counselor / Board of Directors
8. **The Financial Statements**
9. **Funding the Business**

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