

Business Plan

Name of business here

date

Hopes and Dreams

Fill this box with your hopes and dreams of your business. The more detail the better! If you need to go outside the box, do it! Use this space to get it all down. It’s important to use as many details as possible as you will refer back to this as you go through the business planning process.

What scares you or what challenges do you see ahead?

Get it all out of your head! Every last thing that scares you about doing this! Write it down. Name it.

Business Overview (Mission Statement)

This is your reason for being. Why do you exist? At the end of the day, why are you doing this? It doesn’t have to be long but make it meaningful. This will be your mission statement. You will come back to this often. It doesn’t have to be perfect, it can be refined later, but get your ideas here.

Competition

Pricing Strategy

Explain your cost structure. How much in materials does it cost to make your product? How much time are you investing? Be sure to include your time in your cost! This business will need to be sustainable and if you aren’t making money, it won’t be! After you determine your all-in cost (all in meaning it includes your time), how much are you planning to charge the consumer? Hopefully it is more than your cost! 😊 Seriously though, many people use the cost of materials \* 2 \* 2 again to get to the price to the consumer. Are you planning to sell direct to consumer or to a retailer who then sells it to the consumer? Don’t stress about this part, just get what you know down!

Advertising and Promotion

What channels do you plan to use to advertise? Will you use social media? Will you rely solely on the retailer? You will need to invest in this area but understanding how you plan to let your target audience know about what you are selling is critical. Who even is your target audience?

Objectives

What is success to you? How will you know if what you are doing is working? This is how you will measure success and whether or not you will keep doing what you are doing.

Financial Plan

Action Plan

What is the next step for you to begin making this dream a reality? Do you simply need to tell a friend? Do you need to get a business license? Do you need a permit to sell something or perform a service? Write out what needs to be done in the next 30 days to get moving!