

Start-Up

BUSINESS PLAN



Welcome to Your Business Adventure!

- What is a Business Plan?
- How to Use This Template

Exec Summary

You've already taken the first step by deciding on your business concept, and now let's bring it to life on paper.

- Describe Your Business Idea. What will it do?
- What's your mission and vision, leadership team, competition?
- Elevator pitch

Target Customers

- Who Will Love Your Product or Service?
- Create Your Customer Profile
- Understand Your Customers' Needs

Finances

- List Your Startup Costs
- What is the financial potential for the future?

Products or Services

- Describe Your Products or Services
- What Makes Your Offering Unique?

Pricing Strategy
How to price your products, margin and bundles

MARKETING PLAN

What's your brand?
What is your key message?
Benefits and Features
Marketing Tactics

BUSINESS PLAN



Congratulations on your exciting business venture!

In this section, we'll dive deeper into your idea, helping you to explore its potential and focus your vision. Do your best but remember you can always come back to make changes.

This template is your roadmap to success, guiding you through the process of creating a business plan that will bring your ideas to life. We'll help you define what makes your idea unique and explore how it can meet the needs of your customers. After you complete this business plan, you'll have a clear description of your business idea, laying the foundation for building your business.

Get ready to unleash your creativity and take your business idea to the next level!

A business plan is like a treasure map for your business. It's a written document that outlines your business goals, strategies, and the steps you'll take to achieve them. Just like a map helps you navigate through unknown territory, a business plan guides you through starting and running a business. It's a powerful tool that helps you stay focused, organized, and on track towards success.

This template is designed to make creating your business plan easy and fun. Here's how to get started:

1. You'll find instructions and prompts to guide you through each step of the process.
2. **Get Creative:** Don't be afraid to let your imagination soar! This is your chance to dream big and think outside the box. The more creative you are, the more unique and exciting your business will be.
3. **Ask for Help:** If you get stuck or have any questions, don't hesitate to ask for help from a teacher, parent, or another entrepreneur.
4. **Have Fun:** Most importantly, have fun with it! Starting a business is an adventure, and this is your passport to exploring new opportunities and unleashing your potential.

Are you ready to dive in and create an amazing business plan? Let's get started!

Woohoo!

BUSINESS PLAN



[The Elevator Pitch Version]



The elevator pitch is like the trailer for a movie – it gives a sneak peek into what your business is all about and leaves people wanting more. In this section, you'll summarize the key points of your business plan in a clear and concise way. If you only have 30 seconds to pitch your business to an investor, (like when you're in an elevator), you need to choose your words wisely to grab someone's attention and convince them that your business is a winner.



Start by introducing your business idea.

What is the name of your business? What products or services will you offer? Where and how will you sell? What sets your business apart from the competition? Keep it short and sweet, but make sure to capture the big ideas of what makes your business unique. Try writing it in bullet points.



EXECUTIVE SUMMARY

Let's Play CRAZY LIBS

(It isn't called Crazy Libs, it's called something else like Crazy Libs. But we don't want to use someone else's business name without permission because that would be unprofessional.)



Mission

Really short reason why your company will exist. (Example: To bring the joy of music to parties)



Vision

How the company can change your industry or the world. (Example: To be a global force in making a better world through music.)

The Product

_____ is a _____ startup that
(Company Name) (your industry like Music, or Food)

_____.
(purpose of your product or service start with a verb: brings/offers/helps/teaches)

The Leadership

_____ (CEO- Chief Executive Officer),
(Name of the big boss who makes the important decisions)

If you don't have partners, write a summary of why you're the best person to start this company and some of your recent accomplishments (like grades or other positions/jobs you do.)

_____ (CFO- Chief Financial Officer), and
(Name of person who will be in charge of money.)

_____ (COO- Chief Operating Officer)
(Name of the person doing the day to day running of things)

founded the company after working/meeting at _____.
(How do you all know each other)

The Overall Industry

What does your industry currently have that is similar.

The _____ industry consists of other companies and products such as _____ but we feel consumers have additional needs that we hope to solve.

Competitors include _____ and _____.

However, our company is different because _____

_____.

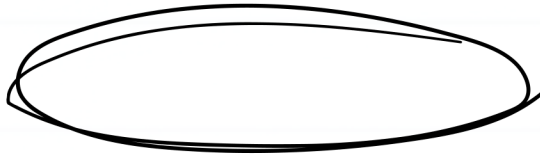
BUSINESS PLAN

Facts & Differentiation



Next, let's describe your business idea in more detail. What will you be selling or doing? Is it a product or a service? Write down what your business will be all about!

→ Company name here:



What is your business about. Where is your business operating? Who is starting the business and why are they starting it? Why is your business idea awesome? Think about how it will help people or make their lives better.

→ Differentiation (What makes your product better than what's already in the market):

We touched on this in a previous section but here is where you can explain in more detail why people choose your business over others? What makes your product or service special? Think about what sets you apart from the competition.

BUSINESS PLAN

Target Audience



Who's Your Target Customer

You can have several types of customers. Write down some details about who will buy your products. Think about what your customers are like. Are they kids, adults, or both? Where do they live? What do they like to do?

What is an end user?

The end user is the person who will actually use your product. They are part of the target audience and may have influence over the purchase decision. Example: a parent buys a toy but the child is the end-user.

What do your customers need or want? What problems are they facing that your business can help solve? Think about how your product or service can make their lives better.




Pain Point

A pain point is a problem a person has. A business aims to fix these problems for their customers. By solving what bothers people, businesses create things that people really need, leading to success!

BUSINESS PLAN

Financial Plan

 Provide a description of the money you need to get started and how much you think you can make.

Note how much money you need to spend to get the business started and keep it running. Estimate how much you can make in the first month, 2 months and 3 months. What will you do with the money you make? Will you re-invest the money back into your business? Save it for something in the future? Donate to charity? Spend it on something special? Pay back investors? All of the above?

 What could this business develop into for the future?

What are your aspirations for the future of your business? Where do you see your business in one or three years? Share your long-term goals and vision for growth and expansion.

BUSINESS PLAN

Products & Services

Details about the Products or Services that the business will offer.

What products will your business offer, or what services will you provide? What do they look like or how do they work? Use this space below to explain what makes them special. Think about the features of your products or services. What can they do? How will they help your customers? How often will they be used? Will the customer purchase this again? Write down the benefits of using your products or services.



Features and Benefits.



Features are like the cool stuff your product or service can do, like having a super-fast speed or coming in lots of different colors. Benefits are how those cool things help people. So, if your toy car has super-fast speed (feature), it means kids can have more fun playing with it because it goes really fast (benefit)! Write your product or service's main features and benefits below:

<u>Description</u>	<u>Feature</u>	<u>Benefit</u>
Dog stickers	Water-proof, dishwasher-safe	Use our stickers to make your water bottle unique so you don't get your water mixed up with your brother's!
Babysitting service	We play games and read books	We'll entertain your kiddos while you enjoy a night out!

BUSINESS PLAN

Products & Services



Quality:

Why should customers trust your products or services? How will you make sure they are high quality and safe to use? Think about what you can do to reassure your customers.



Packaging and Presentation:

How will your products be packaged or presented? Will they come in a box, a bag, or something else? Think about how you can make your products look appealing to customers.



Demo or Sample?

If possible, create a demo or sample of your product or service. This could be a prototype, a mock-up, or a demonstration. Show it to your friends or family and ask for their feedback.

BUSINESS PLAN

Products & Services

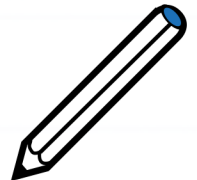
Maybe a drawing or photo would help!

Draw or sketch your business idea! You can draw what your product will look like or what your service will do. Use your imagination and have fun with it!



stuck?

Talk to your friends, family, or other kids about your business idea. Ask them what they think about it and if they would be interested in buying from you. Write down their thoughts and ideas.



BUSINESS PLAN

Marketing

Now that you know what you're selling or doing, let's talk about how you'll let people know about it! A marketing plan is like a plan for how you'll tell everyone about your business. Marketing and Sales are activities that help introduce your potential customers to your company, gets them to consider a purchase, convinces them to choose your products and helps them make a purchase. Social media posts, emails, posters, advertising, and phone calls are all forms of marketing.

Let's Talk About Your Brand.

A brand is like a company's personality. What is the personality of your company? Can you describe your business in ten words?

.....

.....

Which one of these best describes the feeling of your brand?

excitement sincerity ruggedness competence sophistication

If your business was a person, what would they be like?

.....

.....

.....

.....



What colors do you think of when you think about your company? Color them below!



30

Brand Personality Adjectives

Circle the adjectives that apply to your brand personality

<input type="checkbox"/> Adventurous	<input type="checkbox"/> Empowering	<input type="checkbox"/> Playful
<input type="checkbox"/> Ambitious	<input type="checkbox"/> Energetic	<input type="checkbox"/> Professional
<input type="checkbox"/> Bold	<input type="checkbox"/> Flirty	<input type="checkbox"/> Quirky
<input type="checkbox"/> Calm	<input type="checkbox"/> Fresh	<input type="checkbox"/> Radiant
<input type="checkbox"/> Cheerful	<input type="checkbox"/> Glamorous	<input type="checkbox"/> Relaxing
<input type="checkbox"/> Clean	<input type="checkbox"/> Innovative	<input type="checkbox"/> Rustic
<input type="checkbox"/> Confident	<input type="checkbox"/> Invigorating	<input type="checkbox"/> Sleek
<input type="checkbox"/> Dainty	<input type="checkbox"/> Minimal	<input type="checkbox"/> Sophisticated
<input type="checkbox"/> Daring	<input type="checkbox"/> Modern	<input type="checkbox"/> Spiritual
<input type="checkbox"/> Elegant	<input type="checkbox"/> Natural	<input type="checkbox"/> Vibrant

BUSINESS PLAN

Marketing Tactics

Marketing Plan: Getting The Message Out.

Remember your Target Audience? Now we need to figure out how to reach them. Where do they hang out? What do they like to do? How do they learn about new things? What types of communication do they use?

Here's a list of various types of communication methods that people use. Highlight the ones you think would be the best way to get a message to your Target Audience.

Verbal Communication:

- Face-to-face conversations
- Phone calls
- Video calls

Written Communication:

- Emails
- Letters
- Text messages
- Notes

Online Communication

- Social media posts (Facebook, Instagram, Twitter, etc.)
- Blog posts
- Website content
- Online forums and communities

Print Communication:

- Flyers
- Brochures
- Posters
- Newspapers and magazines

Interactive

Communication:

- Workshops and seminars
- Group discussions
- Webinars
- Meetings

Did we leave out anything?

Think about different ways you can tell people about your business. You could make flyers, tell your friends, or even post on social media. Write down all the ways you can think of to market your business.

BUSINESS PLAN

Marketing Message

Crafting Your Message.

This is sooooo important. WHAT you say to potential customers needs to be clear and interesting. You might only get a few seconds of their attention, so be sure to have a message that:

Identify your key message: What is the ONE thing about your business that you feel will be the most attractive to them?

Keep it simple and clear: Use plain language and avoid jargon.

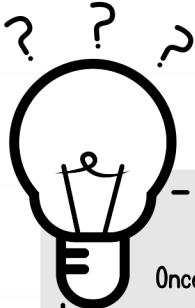


Highlight benefits: Explain how your product or service solves a problem or improves someone's life.

Use storytelling: Share stories or examples that illustrate your message.

Include a call to action: Tell people what you want them to do next (e.g., visit your website, call for more information).

Test and refine: Try out different messages and see what works best with your audience. Adjust as needed.



Once you are happy with your Key Message, be consistent. It might seem boring to say the same thing over and over but that repetition actually helps the information stick. Make sure your messaging is consistent across all communication channels.



>> Learn more



A Call To Action or CTA is how you urge potential customers to make a purchase. Your CTA should be very clear and guide people how to buy (or book).

BUSINESS PLAN

Marketing Message

Your Key Message:

Try your hand at writing your key message. If you can't narrow it down, put a number next to each idea to mark which one is your favorite, then second favorite and so on. The key message should capture someone's attention and spark their interest. Remember to use your benefit statements.

EXAMPLE

Dog Walking Service Key Message: "Give your furry friend the walk of their dreams! Hire me and I will make sure your dog gets the exercise and love they need!"

EXAMPLE

Homemade Cookies Key Message: "Indulge in the delicious taste of homemade goodness! Our freshly baked cookies are made with love and perfect for every occasion. Order today."

EXAMPLE

Toy Store Key Message: "Fun is just a toy away! Come explore our toy store and discover endless adventures waiting for you."

EXAMPLE

Ice Cream Truck Key Message: "Cool off with our delicious ice cream treats! From classic cones to fruity popsicles, there's a flavor for everyone. Try a new one today."



BUSINESS PLAN

Finances

Start-up Costs (Items you can't start without).

In this section, give a breakdown of how much money it will cost to start your business. Consider the cost of products, ingredients, packaging, design. Specify how much capital (money) you need and how you (and your team) will spend it.

	AMOUNT	PERCENTAGE OF TOTAL
Product or Service Development	\$	%
Marketing and Advertising	\$	%
Daily Operations	\$	%
Other	\$	%
TOTAL	\$	100%

Financial Outlook.

You will also provide an estimate, called a projection or forecast, of the business's potential earnings within a certain time frame. Investors will want to know when they will receive a return on their investment (ROI). This would typically be a timeframe like 1 year, 3 years and 5 years. But since we're kids, we're going to make the timeline a bit shorter. It's ok if this is a guess. Try to make it as realistic as possible by thinking about how many sales you could make in a week your first week, second week and so on- then find for these time periods.

CAPITAL \$	3 MONTHS	6 MONTHS	12 MONTHS
REVENUE (SALES)	\$	\$	\$
EXPENSES	\$	\$	\$
PROFIT (REVENUE MINUS EXPENSES)	\$	\$	\$

Example

If we are selling keychains to fellow students for \$5 each we might estimate 8 sales per week to start. 8 sales per week times 12 weeks (3 months) is 96 sales @ \$5 = \$480 (REVENUE). The keychains cost us \$3 to buy, so our cost of goods (COGs) is 96 times 3 = \$288 (EXPENSES). \$480 (revenue) minus \$288 (expenses) = \$192 (PROFIT)! Now that you have the first column, it's ok to estimate that your company will grow 15% more for the next column. But be careful of seasonality. Since you sell to kids, summer break could be a quiet time for sales and you should estimate lower or think of how to sell your keychains then.

BUSINESS PLAN PRICING

When pricing your products think about:



What are others charging? Is my product similar?

Who's buying and what can they afford?



How much do I want to make in profit?

What are my costs? How much did I pay for the products, packaging, taxes, and shipping? Did I buy other supplies?



Don't be afraid to test prices. You can see what works best and make changes. But be careful, prices that change too much can make your customers uncomfortable.

Offering discounts and promotions can be a great way to draw in customers. Just make sure you are still making a profit even with the added discounts.

Cost to Buy/
Make Products

Other Costs
(shipping, tax)

Total Cost of
Goods

$$\text{\$ } \boxed{} + \text{\$ } \boxed{} = \text{\$ } \boxed{}$$

Total Cost of
Goods

Profit
Margin

Selling
Price

$$\text{\$ } \boxed{} + \text{\$ } \boxed{} = \text{\$ } \boxed{}$$

Profit margins can vary, but the typical rule is that 50% of the sale price is profit. If an item costs \$15 to make, then add another \$15 for profit. Selling price is then \$30.

Bundle Pricing.

Your customers may think about buying more than 1 product if you offer them a bundle price. Bundles help the buyer with a better price per piece when they buy more pieces. Bundles also help the seller. As the seller you put a lot of effort into getting each customer. If you can sell more products to each customer, you save time and make more money.



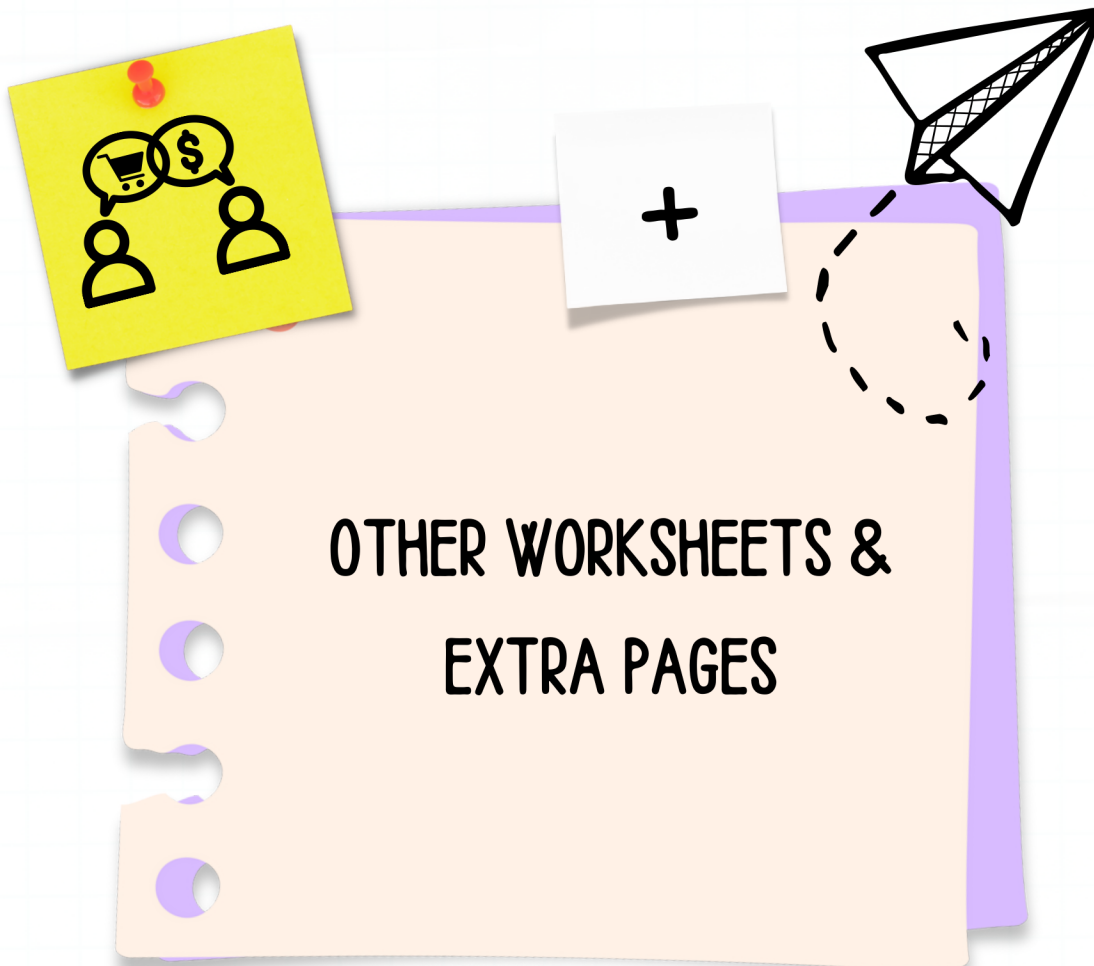
1 for \$ _____

2 for \$ _____

4 for \$ _____

- 1 unit price: helps people who can't spend more than a few dollars or aren't carrying a lot of cash.
- Flat \$5 or \$10 rate: helps people pay easily with cash.
- 1 of each: helps people not have to choose between all your product options.

Example: 1 for \$5, 2 for \$8 and 4 for \$12.



OTHER WORKSHEETS & EXTRA PAGES

ROI WORKSHEET

RETURN ON INVESTMENT

This worksheet will help
you answer the question:
"Did we make money?"

MY EARNINGS

DATE	DESCRIPTION	AMOUNT

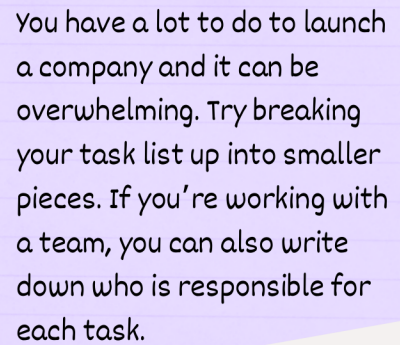
MY EXPENSES

DATE	DESCRIPTION	AMOUNT

TOTAL EXPENSES	
TOTAL EARNINGS	
TOTAL PROFIT	



LAUNCH PLAN



You have a lot to do to launch a company and it can be overwhelming. Try breaking your task list up into smaller pieces. If you're working with a team, you can also write down who is responsible for each task.

ACTION PLAN

BEFORE LAUNCH

ACTION PLAN

LAUNCH

ACTION PLAN

2 WEEKS AFTER LAUNCH



LAUNCH PLAN (PAGE 2)



ACTION PLAN

4 WEEKS AFTER LAUNCH

ACTION PLAN

WEEKS 5 - 8

ACTION PLAN

WEEKS 9 - 13



TO DO LIST

DATE _____

S	M	T	W	T	F	S
---	---	---	---	---	---	---

- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____

IDEA BANK

Stash your future ideas here so that you can stay focused on getting your business launched with your primary goals.

Often times we can try to squeeze so much into our products or services that it becomes too big to manage.

- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____