

Business Plan Rubric

Business Project - Due Friday, March 28, 2014

Directions: Your Business Plan MUST BE TYPED AND PRESENTED IN A NEAT AND APPEALING MANNER. You need to be SPECIFIC, THOROUGH, and REALISTIC in your answers. Provide evidence that you did your research!



MANDATORY COMPONENTS:

1. Mission Statement
 - a. Summarize your business in twenty words or less.
 - b. Explain why you are in business: 1) What goods and services do you wish to produce? 2) How will the world be a better place because of your business?
2. Vision and Milestones
 - a. How large would you ultimately like your business to be? What are your plans for expansion?
 - b. What are the five "milestones" you would use to measure your success?
 - i. Ex) Having your first non-friend or non-family customer, earning your first profit, etc.
3. Product Description
 - a. What will you sell, and how will you produce it?
 - b. How will you distribute your product to customers?
4. Market Assessments
 - a. What is the total number of people who might buy this product? Where did you get that number?
 - b. How many of these people will actually buy from YOU instead of your competitors?
5. Competitive Analysis and Marketing Strategies
 - a. Who are your major competitors? How will you position yourself in the market relative to them?
 - b. How will you promote your product? What incentives will you provide to attract customers?
 - c. Why do you feel that you will be able to compete successfully?
6. Team Structure
 - a. How will you subdivide responsibilities among group members?
 - b. How will you subdivide profits?
 - c. Who will manage any future employees? How do you know they will be able to do so successfully?
 - d. How do you know that you will be successful as partners?
7. Timeline
 - a. How long will it take you to develop your first inventory and open your doors?
 - b. How long will it take for your business to be profitable?
 - c. How long will it take to establish your business in the market?
 - d. Develop a general timeline for the first six months of your business in terms of startup, marketing, profitability, and possible expansions.
8. ****Business Revenue Model****
 - a. Revenue/Cost Analysis
 - i. Complete the Operating Costs Assessment Worksheet.
 - ii. What is the marginal cost of your product? How much will you charge for your product? What will the marginal revenue be?
 - iii. How many sales will it take to begin generating profit? What will your marginal profit be?
 - b. Valuation and Terms
 - i. How much startup capital is necessary?
 - ii. Where could you raise it?
 - iii. What terms will you give your lenders?
 - c. Customer Acquisition Cost
 - i. Do you have any customers who have patronized you before? Can you roll them over into the business as customers?
 - ii. How much time, money, advertising, etc. will you spend to acquire each customer?
9. Risk Assessment
 - a. What monetary and nonmonetary risks are you taking to start this business? Why are these calculated risks instead of wild risks? Are you willing to take these risks? Why?
 - b. What is the likelihood that you will be successful?