

Planning for Business Success



1. People buy solutions to problems. What is the problem that your business will solve?
2. Vision Statement: What are you trying to create and/or accomplish? The vision is of the future – 3 to 5 years from now.
3. Description: What is the product or service you are going to sell? Be specific - see, smell, taste, hear and touch it. Why is it new, different and/or better?
4. Price: What will you charge for your product or service? Will you sell directly to the consumer or use a distributor or store? Will the price be the same online?
5. Costs: How much does it cost to make and deliver the product or service? Include every cost that you can identify from raw materials to make the product to shipping. Will you have a dedicated web site for online sales? What will it cost to market and sell to your customers?

6. Revenue: How many products or services do you need to sell to make the amount of money you want? This is the most important question – can you make and sell enough of the product or services for the net profit (price minus costs) to provide the income you need to live.

7. Customers: Who are your customers and how many customers are in your target area?

8. Competition: Who is your competition for these customers? Why will the customers buy from you?

9. Marketing: Where and how will you connect with your customers? How much will it cost to market to your customers?

10. Start-up Needs & Costs: What do you need to get started (NOT want but need)? What will it cost and what resources do have in cash, talent or bartering?

11. Overcoming Obstacles: What could stop you from making sales and how will you overcome those obstacles?