

Business Plan - Road Map

Use this basic outline to compare multiple business ideas or generate an overview you can use to start and grow your business if you do not need funding. This “Road Map” plan will likely be just a couple of pages with bulleted lists instead of detailed narratives. The idea is to gather enough credible information to decide if the idea is feasible and take the next step toward more formal planning. The period covered with this plan should be 18 to 36 months.

Problem Statement - Precisely, what problem are you solving with your product or service?

Solution Statement - Be concise and describe what your product or service does that solves the problem in your Problem Statement.

Value Proposition - This statement combines your Mission, Vision, and Values with your Problem and Solutions Statements to provide a prospect or stakeholder the reasons they should consider buying from you. This should be just a few sentences hitting the highlights of the statements outlined to this point. It should also be written from a marketing point of view.

Target Market - Specifically detail who your target market(s) is and why they will make good customers. You should be able to quantify this market and any market sectors within it.

Distribution Model - Describe how you will deliver your product or service. This may have multiple steps since it may change from start-up to growth to maturity of your business.

Strategic Partners and Resources - BAIL Team - List all the key partnerships and relationships you will need to be successful. This should include Bankers, Accountants, Insurance Agents, Lawyers (BAIL) and vendors, suppliers, mentors, etc.

Product/Service Description - Revenue Streams - This should be a description of the product with enough technical information to give credibility but not so much the reader can “build their own.” The description should also incorporate elements of the marketing approach and how features might resonate with the target market.

Competition - List your top five competitors in a comparison fashion and outline why your product/service is more likely to be chosen by the target market.

Financial Projections - Use the financial projections worksheet available for download at SmallBusinessRight.com or, at a minimum, provide 36 months of projected financial activity using an Annual Income Statement, Monthly Cash Flow Statement, and Annual Break Even.

Resume - Write your resume as though you were applying to become president of this business. Outline your most applicable skills and experience as they relate to this business.