

Prescribed Format

**Your (Business) Name
Business Plan**

To be Submitted to

**THE 2019 NRCO-ISP BUSINESS PLAN
COMPETITION**

Prepared and Submitted by

Your Name

Your Occupation and Position/Rank

Your Residential Address

The Place of your Business

Your active telephone and/or mobile phone number and e-mail address

Executive Summary

Notes:

1. This is the most important page. It is your selling page: keep it short, sharp and selling. This is the portion where you write a short summary about your business proposal. The reader of your proposal would normally read this section first so it is better that you capture their interest about your business proposal. Remember, the purpose of the executive summary is to “sell your idea” so that the judges will be encouraged to read the entire business plan that you have written.
2. It is best that you write this section last, after you have finished writing the other sections of your business plan. Bullet point format is easier to sell.
3. What you should write in this section:
 - a. Short summary about your proposed business. What is your business idea or business concept? Describe your business.
 - b. Describe your product or service. How are the products and services going to be produced and delivered?
 - c. Competition. Who are your competitors? How is your product or service different from your competitors?
 - d. Opportunity for business. Describe how your business will make money. Why is this business a good opportunity?
 - e. Value proposition. Who is your target market? Why will they buy your product or service? What are the benefits to your target market?
 - f. Funding. Describe how much money you need. Describe/ estimate how much money you will make.
4. Examples:
 - *Our business proposal is.....*
 - *The idea is to develop....*
 - *The target market is.....*
 - *It's unique selling point is....*
 - *The key benefits are.....*
 - *The size of the market is now....and has increased by.....*
 - *The main competitors are.....*

Table of Contents

Notes:

1. This is the portion where you write the sections of your business plan proposal.
2. Use headings and sub-headings. Use page numbering.

Example:

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Business Description

1. This is the portion where you **describe your business**. What is your business idea or business concept? Remember, meeting needs of target market is the basis of all business.

Successful business elements to your business concept:

- Something new
 - Something better
 - Underserved or new market
 - New delivery or distribution
 - Increased integration
2. Describe your business. Describe how your business will make money. Why is this business a good opportunity?
 3. **Describe your product or service.** How are the products and services going to be produced and delivered? Describe the features of your product/service (speed, innovativeness, easy of use, etc.). What are the prices? How will it be produced? packaged? Delivered?
 4. **Describe how to market your business or service.** Describe the benefits to the target market. How do these benefits address the needs of the target market?
 5. **Describe how you will produce the product.**
 6. **Describe your business team**, whether it's only you or a small team.

The Target Market

1. A market consists of a group of customers who are willing to buy products or services to satisfy a need. For example, people need shoes to wear to work, go dancing, play sports and climb mountains. This is the footwear market and each of these examples represents a different segment. Within these segments there may be sub-segments, e.g. in the sports market there are different segments for running, cycling, etc.
2. **Describe the market you want to engage in business.** Include geography (local, regional, national, international), sector (industrial, consumer, government) and demographics (gender, sex, age, race, education, occupation or profession, income, location, etc).
3. How are buying decisions made? Who makes the decision? Who influences the decision? Are buying decisions based primarily on price, quality, service, convenience, or others? Is there repeat business?
4. What is the payment policy? Will organizations pay cash or by credit card, make a down payment, require credit, etc.?
5. Location. How near is the location to other stores, offices, plants, competitors? The type of product or service offered will often influence how accessible you need to be to your market. Once the market is defined and competition has been identified and analyzed, site location becomes easier. Choose your location carefully.

The Competition

1. Understanding competitors helps project sales, avoid surprises, decrease reaction time, and understand your own business (or proposed business) better
2. **Describe competition environment of your product or service.** Who are your competitors? Where are they? How many and how strong are they (aggressive and well-managed)? Do they have one product line or a variety of products? What are their terms of sale? Are their prices higher or lower than industry average? What distribution channels do they use? Who is their target audience? What media do they use? What is their service reputation?
3. Who is your direct competitor? Or indirect competitor?

Direct: Other business that produce same product/service; but, they may have different strategies to compete - price, quality, selection, performance, design, tech support.

Indirect: Other business that satisfy same need with different product/services.

Financial Projections (Break-even Analysis)

1. This section provides a "reward" for your hard work and dedication. Organize, summarize, and simplify collected financial information in a meaningful way. Answer the question, "Does my idea have a chance for success?"
2. **Describe your financial projections.** Describe how much money you need. Describe how much money you will make. How long (months) to break even? How long before you can make money from your business?
3. Describe your Basic Financial Statements.

(for more information see overview of financial statements at:

http://highered.mheducation.com/sites/0073324833/student_view0/ebook/chapter1/chbody1/the_four_basic_financial_statements_an_overview.html)

Your Exit Plan

1. An exit plan is creating a plan to allow the business owner to successfully exit a business. It means leaving one's current situation in a way that it will maximize benefit or minimize damage. There are many ways for a business owner to plan his exit strategy:
 - a. Merging with a similar business
 - b. Being bought by a larger company
 - c. Selling to a trusted individual
 - d. Hiring a trusted individual run the business for you
 - e. Shutting the business down

2. **Describe your exit plan.** Remember, having an exit plan is not waiting until you are in trouble with your business but it is preparing for a successful transition. An exit plan is preparing how to maximize a good situation rather than getting out of a bad one.