

Mentorship Workshop for Young Entrepreneurs

Unemployed Youths Africa Inc.

Know thy self – Socrates

MODULE 2

December 26, 2020 to May 21, 2021

Get Started on Your Business Plan

for a value investor

JANUARY 16 2021

Build your resilience with values & vision

WHY

Do the essential with mission & goals

WHAT

Be competitive with timely targets

HOW TO

Siddha Param

StrandRidge.com

Strategy & Negotiation Consultants

WHAT IS ENTREPRENEURSHIP?

Importance Of Entrepreneurship

Entrepreneurial Mindset

- Define your Values & Vision - WHY do it – Your Biz Culture – long term
- Define your Mission & Goals - WHAT to do – Apply Biz Culture – medium term
- Define your Targets – HOW to do it – Achieve your goals - shorter term

A Business Plan can help you to:

- Out perform the competition
- Achieve your Vision, Mission, Goals and Targets

Values, Vision & Mission must **drive your business daily** to achieve goals & targets.

BUSINESS PLAN TEMPLATE FOR ENTREPRENEURS

Instructions

The template is - a reference only

Not all sections are relevant - You may need to modify to your needs

- It gives you ideas for what to write
- Write simply and CONCISELY – bullet points
- Avoid repetition
- Business Plan
 - NOT a static document
 - review REGULARLY
 - adjust to CHANGING conditions

Guide To Prepare Your Business Plan

Business Plan - Management Tool - states business OBJECTIVES & HOW TO achieve them.

Must be consulted on REGULAR basis & REVISED often – documents where your business is going

Invest TIME to do it in detail – with RESEARCH and back up with SOLID FACTS & FIGURES

JUSTIFY ASSUMPTIONS

For accurate forecasting – SALES, VARIABLE COST & FIXED COST

Projection of what SALES you need to cover fixed and variable cost

Assumptions + Objectives - help to establish Specific MARKETING STRATEGIES

Everything in your business plan has to tie together,

State Your Start-Up Requirements

– with DETAILED Cost & Expenses figures

EXAMPLE

- Do I have sufficient working capital?
- Will my real estate needs change?
- What are my hiring needs?
- What are my possible sources of funding and how will they be used?

These details give your plan credibility and build confidence that you know exactly where you're going."

Have Supporting Information Such As:

- Feasibility studies
- Surveys
- Market Analyses
- Information about Key Competitors
- Industry Overviews.

Keep information clear & concise – stick to FACTS - Avoid irrelevant data.

Emphasize Human Resources Management

- Recruit – Skilled, QUALIFIED & COMPETENT staff with Right APTITUDE & ATTITUDE
- Include - Organizational Structure
- State clear HR requirements on Outsourcing Strategies.

Get Outside Help

Gain greater OBJECTIVITY & PERSPECTIVE with outside Consultants & Professional to review your:

- Business Strategy
- Financial Plan
- Operational & Technology Systems, and,
- Sales & Marketing Strategy

Do first draft of Business Plan yourself – you have the best knowledge of your business

Get a Consultant to strengthen the Business Plan from an investor & the market perspective

Network with experienced INDUSTRY individuals at business events to identify MENTORS

How To Write A Business Plan

Describe who you are, what you plan to achieve, how you plan to overcome risks and provide expected financial returns

Essential for preparing your Operations Manual with Standard Operating Procedures for running the business

A Business Plan with facts and figures gives confidence by showing soundness of business

Make It Detailed But Concise

There is no one formula for writing an effective business plan

State all necessary information that is needed to assess business viability

Show your expertise and commitment to the venture that will make it a success.

Your Business Proposal

Identify who are your customers

State what is your business and what is unique about it

State exactly what you sell, and how you plan for growth

Explain how your goods or services will appeal to customers

How will your business make a difference in the lives of your customers

Market Analysis

Show your investor that you've done your homework

Market research helps you understand if your product/service satisfies customer needs

Provide information on target market, customer demographics, competition and distribution methods.

Key Competitive Information

Provide information on competitor weaknesses and strengths

Show how you intend to improve on what competitors are doing.

Organizational Structure

Use organization charts to show the roles of key management people and proposed size of organization.

Premises And Capital Goods

Do an assessment of the company's needs with regard to premises and capital goods (such as machinery, technological equipment).

Key Financial Data

Be sure to modify your information depending on your target audience

A bank will be interested in ability to repay a loan or overdraft, what is the money for and how it will help the business grow.

Investors want to see the expected return on investment and how this can be achieved

BUSINESS PLAN TEMPLATE FOR ENTREPRENEURS

TABLE OF CONTENTS

Executive Summary

1. Project Objectives
2. Business Description
3. Products And Services
4. Financing Need
5. Key People
6. Risk Assessment; And,
7. Contingency Plan

Get Started with this Simplified Biz Plan Pitch to investors

A simplified plan to get you started towards a more detailed Business Plan

1. What is the company about?

2. Who am I giving money to?

(Your Business Team)

3. How does it work?

(User Experience)

4. Where does this belong?

(Market niche)

5. Why hasn't this been done?

(Competitors)

6. How quickly will I know if I will make or lose my money?

(Marketing strategy)

7. What are the numbers?

(Revenue)

8. How much do you need?

(Financing)
