

# **Mentorship Workshop for Young Entrepreneurs Unemployed Youths Africa**

January 30, 2021

## **MODULE 4**

December 26, 2020 to May 21, 2021

**Business Description**

**Mission, Vision, Values**

Build your resilience with values & vision

Do the essential with mission & goals

Be competitive with timely targets

***Siddha Param***

# 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

- 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

**New Co. Inc.**

# **Business Plan**

**(SAMPLE)**

## **Prepared**

February 11, 2020

## **Contact information**

**(INSERT NAME HERE), (INSERT TITLE)**

Tel:

Email:

Website:

## **Business address**

**(INSERT FULL POSTAL ADDRESS)**

# **BUSINESS PLAN TEMPLATE FOR ENTREPRENEURS**

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# 1. Business description

## Your business description is:

- The part of your business plan
  - That states what kind of business you are in; and,
  - What you look like as a business.
- The business description tells precisely
  - What your business plans to do,
  - How it plans to do it, and
  - What will make it unique and successful.

# 1. Business description

## The reason this description is very important

- The need to attract money
- Many small businesses have to
  - Get a business loan,
  - Enlist external investors, or
  - Arrange for lines of credit

To cover expenses that have to be paid before income can be generated

# 1. Business description

## Investors want to know what your business does

- The best way to persuade investor your business idea is financially viable is to describe it concisely and convincingly
- With an economic slow down business loan managers and investors have become more selective when it comes to giving out money
  - That means you'll have to work harder to convince them that your business plan is financially viable.

# 1. Business description

## When you describe your business:

- Communicate the most important aspects of your business
- Include the types of customers you intend to serve
- The products and services you are offering, and
- The competencies that will support business success.



# 1. Business description

## Include here:

- The solutions the business provides to customers
- Where does the business fit within the industry or market niche?
- What are the present major activities of the business?
- What is the location of the business?
- What is the track record and changes since the business started?

## New Co. Inc. (EXAMPLE)

### Business description

- Manufacturer of luxury wooden doors for residential construction and renovation market.
- Doors are inlaid with fine glass etchings and brass inlays.
- Located in (ADDRESS) since 1988.
- Launched as a family business. Started with wood-framed doors local builders in Toronto.
- Demand for custom French doors and doors for retrofit boomed in the late 1990s. Opened a manufacturing facility in 1998.
- 25 employees.
- Company began selling to the new home market in 1990, but in response to changes in market—now a leading supplier to superstores, contractors and building supply dealers in the upscale renovation market.

## 2. Mission, vision, values

### **Mission Statement**

Who we are  
What we value



### **Vision Statement**

What we  
want to  
become



### **Strategy**

How we will  
achieve our vision



### **Goals**

How we  
measure  
success

## 2. Mission, vision, values

### Mission and Vision are statements that inform stakeholders

- Who we are
- What we value
- Where we are going.

### It has been shown that:

- Most large corporations have some form of mission and vision statements
- Businesses with clearly **communicated**, widely **understood**, and collectively **shared** mission and vision tend to perform better than those without them
- Their **effectiveness** is apparent only when **strategy, goals & objectives** are **aligned** with them

## 2. Mission, vision, values

### A mission statement communicates

- Reason for the business existing, and
- How it aims to serve its key **stakeholders**
- Customers, employees, and investors are the stakeholders most often emphasized,
- But other stakeholders like government or communities (i.e., in the form of social or environmental impact) can also be discussed
- Mission statements are often longer than vision statements.
- Sometimes mission statements also include a summation of the firm's values.

## 2. Mission, vision, values

### A vision statement, in contrast to a mission statement

- Is a future-oriented declaration of the business's purpose and aspirations.

**The Vision guides leadership** to inspire management and operations

**The Mission drives management** and operations to achieve goals

Mission and vision provide a vehicle for **communicating** a business's purpose and values to all key **stakeholders**.

Mission and vision create a foundation for strategy development. A good strategy will help the business to achieve its mission and vision.

## 2. Mission, vision, values

### What to include here:

- **Mission statement.** What does your organization do? What solution do you offer customers?
- Your [vision statement](#) describes where you want to go/future goals.
- Your values describe your company culture and offer a glimpse into what customers can expect when dealing with you.

Your text here...

### New Co. Inc. (EXAMPLE)

**Mission statement.** New co creates unique, eco-friendly, wood-framed custom doors for the residential market using the highest standards of manufacturing and service.

**Vision:** Doors to the World is the first choice for North American building retailers and building contractors for custom windows and doors in the residential remodeling sector.

**Values:** People, Innovation, Service

- **People:** We invest in employees, through continual skills training and creativity days. Treat our staff like our best customers.
- **Innovation:** We embrace innovation—incorporating new design methods, manufacturing processes, green inputs and technology to continue providing the best-looking, best-performing, eco-friendly, customized products. We think about the people who will use our product and integrate customer feedback into processes and products.
- **Service:** We stand behind our product—with extended service hours,