

Business Plans

Ability Empowerment Day



Who We Are

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Experiential Education

Connecting students with community partners in a variety of ways

- Service-Learning
- Live Case Studies
- Simulations
- Field Courses

The goal is to provide students with a hands-on approach to learning with relevant projects and experiences.

Experiential can take on different forms depending on which program/course you're in.

Undergraduate Programs:

Bachelor of Accounting

Bachelor of Business Administration

Bachelor of Business Administration
Co-op International Double Degree

(Admission is based on your top six 4U or 4M courses, included the required courses of ENG 4U and two 4U maths)



What is a business plan?

- A business plan is a document that summarizes the operational and financial objectives of a business. It usually contains detailed plans and budgets showing how the objectives will be achieved.
- Business plans are a road map for how you will have success in your business.
- They are also a useful tool for showing that you have done your homework and research about your idea.

Why are business plans useful?

- For research and background purposes. We need to make sure that we have all of our information organized before launching a business.
- To help stay on track with our business.
 - Business plans are a useful guide and we can refer back to them if we need information.
- Financial institutions and investors will always require you to have a business plan if you are looking for an investment in your idea.

What does a business plan look like?

- Business plans usually range from 30-50 pages. The components of a business plan cover each aspect of the business.
 - Executive Summary
 - Company Description
 - Market Analysis
 - Competitive Analysis
 - Management and Organization
 - Products and Services
 - Marketing
 - Sales
 - Finances

Lean Canvas Model or “One-page business plan”

- Business plans can be condensed into one page.
- This new model is a more modern and effective way to present a new business idea.
- Can be easily changed and pitched in a timely way.
- The Lean Canvas Model has the components of a business plan, but it is summarized and condensed.

Lean Canvas Model Sample

<p>PROBLEM(s): What are the problems in the current market that your product will address?</p>	<p>KEY METRICS: How will you measure your success?</p>	<p>UNIQUE VALUE PROPOSITION: What is the message you will send about your idea?</p>	<p>CUSTOMER SEGMENTS: Who are your different customers?</p>
<p>SOLUTION(s): What are the proposed solutions to the problems above?</p>	<p>ALTERNATIVES/COMPETITORS: Who will you be competing with in this market?</p>	<p>CHANNELS: Where will it be sold?</p>	<p>CUSTOMER RELATIONSHIPS: How will you establish relationships with new customers?</p>
<p>COSTS: What are one-time and on-going costs?</p>		<p>REVENUE STREAMS: What are the different ways in which your product will make money?</p>	

Completing your plan

- **Problems** - What is the challenge or problem in the market?
- **Solutions** - How will your business solve these?
- **Key Metrics** - How will you measure success, what are your goals?
- **Competitors** - Who will you be competing against in this market?
- **Unique Value Proposition** - What makes your business unique? How will you promote this message to your target market?
- **Channels** - Where will your products be sold? Just one channel or multiple?
- **Customer Segments** - Who are your different customers? What are their profiles?
- **Customer Relationships** - How will you make connections with future customers? How will you get their attention?
- **Costs** - What are the costs associated with this project? Do you have one-time and ongoing costs?
- **Revenue Streams** - What are the ways in which you will make money? How can you diversify your revenue streams?

Your Task

Create a business plan that fits with the following question

As a high school student who may have spent some, or all of this past school year learning online, what product or service do you think would have improved the experience?

Submission requirements

Students can submit a one page business plan, using the information provided above, or a short presentation outlining their plan, as a pitch to potential investors

If you wish to get feedback on your business plans or presentations, please submit to goodmanrecruit@brocku.ca and we will provide tips and advice for future assignments