

# CREATING A BUSINESS PLAN- Spring term

Marketing Applications/ Individual project worth 75 points

You just found the perfect business opportunity and now you need a loan from the bank to make your dream come true. Now its time to create your Business Plan which will give a detailed explanation of your plan of action.

Your business plan project will consist of 3 parts:

1. **Description and Analysis**
2. **Marketing/promotion plan**
3. **Financial plan**

**Activity-** You will create a short 3-page typed version for a Business Plan using Microsoft word and submit for a grade of 75 points. Double-space your project using 12-font size. Note- Each step is worth 25 points and must be turned-in on time.

## Day 1- Complete STEP 1- DESCRIPTION OF BUSINESS

1. (1) Typed page (double-spaced) required for this step.
2. Bold each section description when submitting work. Ex: **Description**.
3. Make sure you include detailed information for all submitted sections.
  - A. **Introduction-** Explain the type of business you are starting, such as fast-food restaurant.
  - B. **Self-Analysis-** Write about yourself, (and any additional team members in your group). Include names, grade levels, after-school job, volunteer experience, GPA (if over 3.0%). You may also include a short paragraph explaining that after school you would like to become an entrepreneur and open your own company in the career field you have chosen.
  - C. **Analysis of the Business situation-** explain whether or not this company is a growing business which is popular among customers in our area and explain why. Example- "I feel my Mexican restaurant will be successful in the Coral Springs area because the area is growing with little competition in the area. Also include location of your business- city, street address, major intersection where company located. Include **Geographics-** where you will draw your customers from. Example- " My customers will come from coral springs, and Tamarac generally since the company is located between both cities.
  - D. **Proposed organization-** explains your chosen type of ownership- sole proprietorship, partnership, corporation or S-Corp; explain why you selected your company and the advantages. (See Marketing book Pg. 612). For planned personnel include the total # of employees you will need to run the company including managers and a brief description of their job duties.

## Day 2 & 3 - Complete STEP 2- PROPOSED MARKETING PLAN (steps A – D)

1. (1) Typed page (double-spaced) required for this step.
2. Bold each section description when submitting work. Ex: **Marketing Plan**
3. Make sure you include detailed information for all submitted sections listed below.
  - A. **Proposed products and/or services.** Include a detailed description of your proposed companies products and/or services. Tip- Combine steps a & b in a chart.
  - B. **Proposed pricing policy-** If you included your price list from step A then simply write about your actual cost of the items sold, how much is the mark-up on your products sold? Explain how are your prices compared to your competitors? Who are your main competitors?
  - C. **Personal promotion-** (See examples posted online). Provide 1 personal promotion for your business- Is it realistic? Ask me if unsure!

- D. **Non-Personal Promotion-** You will need to list and identify TWO forms of advertising to inform people about your business. Be specific when naming your advertising. Example- Sun Sentinel newspaper, Y-100 radio station.

You will need to refer to the marketing book to pages 400-408 on Advertising Media for selecting tips on your advertising. Make sure you include 1 advantage or reason for why you selected each form of advertising.

#### **Day 4 & 5 Complete STEP 3- Calculate your companies Gross Income and Employee Payroll**

### **Calculating Companies Gross Income**

For this step you need to estimate how much money your business will generate each day?

(Does the company make more \$ during the weekends? If so, determine the weekly avg.)

EX: Daily gross income multiplied by 7-days; next, multiply by 4-weeks for monthly gross income.

What's the total monthly Gross Income?

Show all work to receive credit:

- Average income from cash register per day \_\_\_\_\_
- Weekly Income generated by your business: \_\_\_\_\_
- Monthly income generated by your business: \_\_\_\_\_

### **Calculating Employees Payroll**

1. How many total employees will you need to run the business? \_\_\_\_\_
2. Next, breakdown the total employee positions and their hourly rate. \_\_\_\_\_  
EX: (12) sales associates earning \$7.50 hr. and working 30 hours monthly.  
(3) Managers making \$19.00 hr. and working 55 monthly hours.
3. Add up all of your employees and their salaries for a total monthly Employee payroll: \_\_\_\_\_

Lastly, create a **Title Page** and include at the beginning of your typed business plan. Make sure your title page is centered and in the middle of page.

- Your Name
- Name of Proposed Company
- Date

Spelling and correct grammar will count towards your 75 point grade.

Send to your student drop box and to me and Save as:

**1\_your last name\_Business Plan**