

STUDENT BUSINESS PLAN PROJECT TEMPLATE
PART 1: THE CONTEMPORARY BUSINESS ENVIRONMENT

BUSINESS NAME

What is the name of your business?

Hint: When you think of the name of your business, make sure it captures the spirit of the business you're creating. Note to students: Once you have inserted your answer, delete the question and the tip provided here and leave just the heads so your business plan will look more professional.

DESCRIPTION OF BUSINESS

What will your business do?

Hint: Imagine you are explaining your business to a family member or a friend. The business should be easy to explain. Be very detailed in your description.

FORM OF BUSINESS OWNERSHIP

What form of business ownership (sole proprietorship, partnership, or corporation) will your business take? Why did you choose this form?

Hint: For more information on the types of business ownership, refer to the discussion of the different forms of business ownership in Module 7.

IDEAL CUSTOMER

Briefly describe your ideal customer. What are they like in terms of age, income level, and so on?

Hint: You don't have to give too much detail in this part of the plan; you'll provide more details about customers and marketing in later parts of the plan. Module 1 and 13.

OUR ADVANTAGES

Why will customers choose to buy from your business, instead of your competition?

Hint: In this section, describe what will be unique about your business. What makes your better? Why would people buy from you? Give strong supporting evidence. Module 13 Outcome 1.

ETHICAL ISSUES

All businesses have to deal with ethical issues. One way to address these issues is to create a code of ethics. List three core (unchanging) principles that your business will follow and explain why they are part of your ethical code.

Hint: To help you consider the ethical issues that your business might face, refer to the discussion in Module 5.

SOCIAL RESPONSIBILITY

A business shows social responsibility by respecting all its stakeholders. What steps will you take to create a socially responsible business?

Hint: To help you consider issues of social responsibility, refer to the discussion of social responsibility in Module 6 Outcome 4. What steps can you take to be a good citizen in the community? Consider also how you may need to be socially responsible toward your customers, investors, employees, and suppliers.

GLOBAL ISSUES

Do you think that you'll sell your product in another country? If so, what countries would you choose, and why? What challenges will you face? Imports vs Exports? Products manufactured in other countries?

Hint: To help you consider issues of global business, refer to Module 3. Consider how you will expand internationally (i.e., independent agent, licensing, etc.). Do you expect global competition for your product? What advantages will foreign competitors have?