

STUDENT BUSINESS PLAN PROJECT TEMPLATE PART 2: THE BUSINESS OF MANAGING

MISSION STATEMENT

Provide a brief mission statement for your business

Be sure to include the name of your business, how you will stand out from your competition, and why a customer will buy from you. Refer to Module 9 Outcome 3.

BUSINESS GOALS

Consider the goals/objectives for your business. What are three of your business goals for the first year? What are two intermediate to long-term goals? Use SMART goals.

Hint: Refer to the discussion of setting standards and objectives in Module 9 Outcome 6. Be as specific and realistic as possible with the goals you set. For example, if you plan on selling a service, how many customers do you want by the end of the first year, and how much do you want each customer to spend? If you plan on selling a good, how many do you hope to sell?

SWOT ANALYSIS

Perform a basic SWOT analysis for your business, listing its main strengths, weaknesses, opportunities, and threats.

Hint: We explained previously what factors you should consider in your basic SWOT analysis. Look around at your world, talk to classmates, or talk to your instructor for other ideas in performing your SWOT analysis. Module 9 Outcome 3.

Strengths Weaknesses Opportunities Threats

MANAGEMENT

Who will manage the business? What will be their duties in management? Why?

Hint: Refer to the discussion of managers in Module 9, Module 1 Outcome 4 and Module 12 Outcome 1. Think about how many levels of management as well as what kinds of managers your business needs.

ORGANIZATION CHART

Show how the “team” fits together by creating a simple organizational chart for your business. Make sure your organizational chart indicates who will work for each manager as well as each person’s job title.

Hint: Most businesses start off quite small. However, as you create your organizational chart, consider what your business will look like in the future. What different tasks are involved in the business? Who will each person report to in the organizational structure? Refer to the discussion of organizational structure in Module 12 Outcome 4 for information to get you started.

FLOOR PLAN

Create a floor plan of the business. What does it look like when you walk through the door?

Hint: When sketching your floor plan, consider where equipment, supplies, and furniture will be located. Ask your instructor how he or she would like you to submit the floor plan for your business. Module 12 Outcome 2 and 4.

RAW MATERIALS AND SUPPLIES

Explain what types of raw materials and supplies you will need to run your business. How will you produce your good or service? What equipment do you need? What hours will you operate?

Hint: Refer to the Factors of production discussion of operations in Module 14 Outcome 3 for information to get you started.

QUALITY ASSURANCE

What steps will you take to ensure that the quality of the product or service stays at a high level? Who will be responsible for maintaining the quality of the product or service (or both)?

Hint: Refer to the discussion of quality improvement and Total Quality Management in Module 12 Outcome 6 and 7 for information to get you started.