

Business Plan Writing Checklist

Topic	Evaluation Criteria	Check When Complete	Rubric Value
Title Page and Table of Contents	<p>Did you insert...</p> <ul style="list-style-type: none"> • the business name? • your name? • school address? • the date? <p>Are all page numbers listed in the table of contents accurate?</p>	<input type="checkbox"/>	<p>____ / 5</p>
I. Executive Summary	<p>Start your executive summary with an introductory paragraph that will entice the reader to review the entire document. Keep the summary to a maximum of two pages.</p> <p>Think of the executive summary as your elevator pitch to potential investors or lenders. The goal is to catch their attention and persuade them to read the rest of the business plan so that they want to fund your company.</p> <ul style="list-style-type: none"> • Start your executive summary with an introductory paragraph describing the problem solved or opportunity tapped by the creation of this business. • Your executive summary needs to be enthusiastic, concise, positive, and relevant to the reader. Use bullet points and subheadings as appropriate. • Summarize the fundamentals of your business, such as the 	<input type="checkbox"/>	<p>____ / 10</p>

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	<p>following.</p> <ul style="list-style-type: none"> ○ Describe your good or service. ○ Explain the business structure and management team experience. ○ Describe what you learned from your market research. ○ Summarize your target market and competition. ○ Summarize pricing strategies you will employ. ○ Identify your business and products’ unique selling proposition (USP). ○ Briefly explain your operations processes. ○ Briefly describe your promotional plans. ○ Describe your business’s most important strengths and core competencies. What factors will make the business succeed? <ul style="list-style-type: none"> ● Provide highlights of your important financial information, such as the amount you are investing, anticipated sales for the first year, three-to-five-year projections, etc. If you are applying for any type of loan, use the last paragraph to state clearly how much you need to borrow, exactly how the money will be used, and how you plan to repay the loan. ● If you are approaching potential investors, they want to know what return on investment (ROI) they can expect and the timeline for achieving it. Also explain how investors can exit the business. <p>Remember, this is a <i>summary</i>, not detailed information. Only list the highlights of your plan. The goal is to provide a snapshot that will motivate the reader to review the entire business plan. Be sure to use topic sentences, diagrams, and pictures where appropriate.</p>		

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II. Business Description	<p>The Business Description section provides a detailed overview of the start-up, which sets the foundation for the rest of the business plan.</p> <p>Use a topic sentence at the beginning of each component within the Business Description section.</p> <p>The components in this section will include:</p> <p>A. Business Goals</p> <ul style="list-style-type: none"> • Provide an overview of the business’s short- and long-term goals created in BYBP Activity 2-1. Summarize how each of the four goals will be monitored and measured for progress using key performance indicators. <p><i>Use the information you compiled in BYBP Unit 2 Activity 2-1 as a resource to help write this section of the business plan.</i></p> <p>B. Vision Statement</p> <ul style="list-style-type: none"> • Introduce the vision statement in a topic sentence. Then, state the vision statement created in BYBP Activity 2-2 in quotations. Close out the paragraph describing why the vision statement is important to the company. <p><i>Use the information you compiled in BYBP Unit 2 Activity 2-2 as a resource to help write this section of the business plan.</i></p> <p>C. Mission Statement</p> <ul style="list-style-type: none"> • Introduce the mission statement in a topic sentence. State the 	<input type="checkbox"/>	<p>_____ / 15</p>

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	<p>mission statement created in BYBP Activity 2-2 in quotations. Close out the paragraph describing why the mission statement is important to the company.</p> <p><i>Use the information you compiled in BYBP Unit 2 Activity 2-2 as a resource to help write this section of the business plan.</i></p> <p>D. Business Overview</p> <ul style="list-style-type: none"> • In the first paragraph, write a short overview of the business. Identify the legal form of business ownership, and why it is appropriate. State whether you are a service provider, manufacturer, wholesaler, or retailer. Did you start a new business from the ground up, buy a franchise, buy an existing business, or join a family-owned business? Is the business a brick-and-mortar store, online, or a combination? What are your hours of operation? • In a second paragraph, discuss your business’s strengths and why it is unique. Identify your unique value proposition. Close the paragraph by describing the main factors or elements of the business that will make it successful. <p>E. Products</p> <ul style="list-style-type: none"> • In one paragraph, identify your product mix. If required, use a bulleted list to describe the goods or services offered in detail. If you have technical drawings, photos of the product(s), or other images, reference them and put them in the Appendices. • If you have a new product that must be developed, include the milestones necessary to its creation—concept, design, testing, production, quality control, and evaluation—with target dates for 		

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	<p>completion in a second paragraph.</p> <p>F. Business Location</p> <ul style="list-style-type: none"> • In one paragraph, explain where your business will be located. If your location is important to customers, explain why. If the business requires a brick-and-mortar location, explain its layout, why it was chosen, and the plan to acquire the space. If the business will be operating from a home office, describe the working space. • If the business requires a brick-and-mortar location, create additional paragraphs to provide an overview your location research. <p><i>Use the information you compiled in BYBP Unit 2 Activity 2-3 as a resource to help write this section of the business plan.</i></p> <p>Include your research sources for the Business Description section in the Bibliography.</p>		
<p>III. Marketing Plan</p>	<p>The Marketing Plan section explains the industry, as well as knowledge of the market gained through research. This section also includes the marketing strategies that will be implemented.</p> <p>Use a topic sentence at the beginning of each component within the Marketing Plan section.</p> <p>The components in this section will include the following.</p>	<p><input type="checkbox"/></p>	<p>____ / 25</p>

Topic	Evaluation Criteria	Check When Complete	Rubric Value
	<p>A. Market Evaluation</p> <p>1. Industry Conditions</p> <ul style="list-style-type: none"> • In the first paragraph, provide an overview of your industry. Analyze the current demand for various goods and services in the industry, and explain how your business start-up fulfills market needs. Discuss short- and long-term industry trends your business can take advantage of and any barrier to entry or challenges you may encounter. • In a second paragraph, discuss the findings from your PESTLE analysis. Identify key factors affecting the industry, including economic conditions, governmental regulations, and technological advancements. Include your PESTLE Analysis diagram in the appendix. • In a third paragraph, discuss the findings from your SWOT analysis. Discuss how your business’s strengths, weaknesses, opportunities, and threats are impacted by the industry. Include your SWOT Analysis diagram in the appendix. <p><i>Use the information you compiled in BYBP Unit 3 Activity 3-1 as a resource to help write this section of the business plan.</i></p> <p>2. Target Market</p> <ul style="list-style-type: none"> • In one paragraph, identify the customers to whom your product will be sold, also known as your <i>target market</i>. For each market segmentation category (demographics, psychographics, geographics, and behavioral), provide detailed information describing your product’s target market customer group. Explain why this is your best customer group. Include a reference to your 		

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	<p>target market’s customer profile, which should be included in the appendix.</p> <p><i>Use the information you compiled in BYBP Unit 3 Activity 3-2 as a resource to help write this section of the business plan.</i></p> <p>3. Competition</p> <ul style="list-style-type: none"> • In one paragraph, discuss the competitive analysis you conducted to assess the strengths and weaknesses of your business start-up compared to its direct competition. State your competitive advantages and disadvantages compared to all your competitors. Go into detail here about your unique selling proposition (USP) and how it positions your business within your target market(s). If possible, determine the current market share held by your competition and how much of that market share you plan to capture. Include your competitive analysis grid in the appendix. <p><i>Use the information you compiled in BYBP Unit 3 Activity 3-3 as a resource to help write this section of the business plan.</i></p> <p>B. Marketing Strategies</p> <p>1. Product Strategies</p> <p>a. Features and Benefits</p> <ul style="list-style-type: none"> • In the first paragraph, explain the features and benefits of your goods or services. Include how or why the benefits appeal to your target market. Insert your features and benefits chart(s) in the appendix. <p>b. Branding</p>		

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	<ul style="list-style-type: none"> • In the second paragraph, discuss your start-up’s brand identity. Describe its tangible brand elements and explain why each element supports the brand identity. As appropriate, you should include images of the tangible branding elements, including the business’s logo. Next, discuss the company’s intangible brand elements and explain why each element supports the brand identity. <ul style="list-style-type: none"> c. Packaging • If your product has packaging, provide a description of the packaging strategy in a third paragraph. Explain how your packaging appeals to the target market. If available, a mockup of the packaging design should be included in the appendix. <p><i>Use the information you compiled in BYBP Unit 4 Activity 4-1 as a resource to help write this section of the business plan.</i></p> <p>2. Pricing Strategies</p> <ul style="list-style-type: none"> a. Pricing Structure • Describe your pricing structure. Explain how you derived or calculated the price of your product. Summarize how you anticipate this pricing strategy affecting your sales efforts. <ul style="list-style-type: none"> b. Pricing Techniques • Discuss any pricing techniques you plan to utilize. Explain why each technique was selected and why it is appropriate. <p><i>Use the information you compiled in BYBP Unit 4 Activity 4-2 as a resource to help write this section of the business plan.</i></p>		

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	<p>3. Place Strategies</p> <p style="padding-left: 40px;">a. Supply Chain</p> <ul style="list-style-type: none"> • Describe how you plan to manage your supply chain. Identify your channel of distribution, and explain how your products will efficiently and cost-effectively move through the supply chain. If the business provides a service, discuss where it will take place. If applicable, include a flowchart showing the channel of distribution in the appendix. <p style="padding-left: 40px;">b. Inventory Management</p> <ul style="list-style-type: none"> • Explain your inventory management strategies. How will you prevent a stockout or a surplus? Will you incur any inventory-related costs, such as storage fees? <p><i>Use the information you compiled in BYBP Unit 4 Activity 4-3 as a resource to help write this section of the business plan.</i></p> <p>4. Promotional Strategies</p> <p style="padding-left: 40px;">a. Promotional Mix</p> <ul style="list-style-type: none"> • In one or more paragraphs, provide an overview of the promotional strategies you will use as part of your promotional plan. Create tables listing the specific promotional activities you will use for each of the four elements in the promotional mix (advertising, sales promotions, public relations, personal selling) to include in the appendices. As you describe the promotional activities in this part of the business plan, include a reference to the tables. Include any sample promotional materials you have created in the appendices. 		

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	<p>b. Action Plan</p> <ul style="list-style-type: none"> • Budget: Provide an overview of the promotional budget. Explain how the funds will be allocated to conduct promotional activities. Refer to the budget spreadsheet located in the appendices. • Timeline: Describe the timeline created to manage the promotional plan. Be sure to discuss major dates or milestones within the timeline. Refer to the timeline spreadsheet located in the appendices. • Metrics: Discuss the key or most important metrics that will be used to determine the effectiveness of the promotional plan's activities. Refer to the "Measuring the Promotional Plan Results" table located in the appendices for a list of all metrics that will be used for evaluation. <p><i>Use the information you compiled in BYBP Unit 4 Activity 4-4 as a resource to help write this section of the business plan.</i></p> <p>Include your research sources for the Marketing Plan section in the Bibliography.</p>		
<p>IV. Financial Plan</p>	<p>The Financial Plan section provides information about the business start-up's financial information, start-up capital requirements, financial forecasts, and plans for future growth.</p> <p>Use a topic sentence at the beginning of each component within the Financial Plan section.</p> <p>The components in this section will include the following.</p>	<p><input type="checkbox"/></p>	<p>____ / 15</p>

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	<p>A. Introduction</p> <ul style="list-style-type: none"> • In the first paragraph, provide an overview of how your business will be managed financially, including how you plan to budget and manage cash flow. Identify the accounting tools and services you have selected to use for your business. Determine your accounting method. State your fiscal period and year. Identify who will oversee your bookkeeping. • In a second paragraph, discuss your revenue and expenses. Start by describing your potential revenue streams. Discuss your business expenses. Insert a table showing your fixed and variable expenses and place it in the appendices. • In a third paragraph, provide an overview of your unit economics and break-even analysis. <i>Refer to Chapter 11 Apply Your Knowledge questions 8-12 for assistance.</i> <p>B. Start-Up Capital</p> <ul style="list-style-type: none"> • In the first paragraph, identify the necessary start-up costs to launch your business. Explain why these resources are required. Provide the purchase price for each item. Close the paragraph with the total amount of start-up capital needed to acquire all items. <p><i>Use the information you compiled in BYBP Unit 5 Activity 5-1, Part 1 as a resource to help write this section of the business plan.</i></p> <ul style="list-style-type: none"> • In a second paragraph, discuss how you plan to obtain your start-up capital. In other words, how will you fund the launch of your business? Will you bootstrap, use equity financing, debt financing, or a mixture of funding sources? 		

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	<p><i>Use the information you compiled in BYBP Unit 5 Activity 5-1, Part 2 as a resource to help write this section of the business plan.</i></p> <p>C. Financial Forecast</p> <p>1. Sales Forecast</p> <ul style="list-style-type: none"> • Discuss your business’ initial sales forecast. Explain how you determined the forecasted amounts. Refer to your Sales Forecast Chart, which should be included in the appendices. <p><i>Use the information you compiled in BYBP Unit 5 Activity 5-2 as a resource to help write this section of the business plan.</i></p> <p>2. Pro Forma Financial Statements</p> <p style="padding-left: 20px;">a. Balance Sheet</p> <ul style="list-style-type: none"> • Discuss the opening-day pro forma balance sheet you created in <i>BYBP Unit 5 Activity 5-3</i>. Add your balance sheet to the appendices. <p style="padding-left: 20px;">b. Cash-Flow Statement</p> <ul style="list-style-type: none"> • Describe the pro forma cash flow statement you created in <i>BYBP Unit 5 Activity 5-4</i>. Add your cash-flow statement to the appendices. <p style="padding-left: 20px;">c. Income Statement</p> <ul style="list-style-type: none"> • Describe your pro forma income statement created in <i>BYBP Unit 5 Activity 5-5</i>. Add your income statement to the appendices. <p>D. Future Plans</p> <ul style="list-style-type: none"> • In the first paragraph, discuss where your business will be in three 		

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	<p>to five years. What type of growth or expansion do you expect? Will you have additional locations or a different type of ownership? Will you have added additional product lines, merged with or acquired another business, licensed your products, etc.? Identify circumstances that could require additional financing.</p> <ul style="list-style-type: none"> • In a second paragraph, explain your plan for continuation if you or your top manager becomes incapacitated or decides to leave the business. • In a third paragraph, describe your exit strategy for selling or liquidating the business. If you have a formal contingency or harvest plans, reference them here, and include them in the appendices. • Include your research sources for the Financial Plan section in the Bibliography. 		
<p>V. Operations</p>	<p>The Operations section provides information about the business structure, including management, production, human resources, and risk management.</p> <p>Use a topic sentence at the beginning of each component within the Operations section.</p> <p>A. Management Team</p> <ul style="list-style-type: none"> • In the first paragraph, describe your business experience and training/education if your industry or field of business. Provide specific examples of your willingness to take risks. If you need to improve in any areas, outline your plans for training or 	<input type="checkbox"/>	<p>____ / 15</p>

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	<p>professional development. Include your resume in the appendices.</p> <ul style="list-style-type: none"> • If you plan to hire employees when the business launches, include a paragraph that lists principles or other key players who will be employed when the business opens. Include their titles and job responsibilities. Explain why their skill set and experience is valuable to the business start-up. Place their résumés in the appendices. If any team members are lacking expertise or skills, include your plan for their training. • In another paragraph, discuss your management plans for the business. Address strategic, tactical, and operational planning. Identify and describe your personal leadership style and how it will benefit the business. <p><i>Use the information you compiled in BYBP Unit 6 Activity 6-1 as a resource to help write this section of the business plan.</i></p> <p>B. Production Operations</p> <ul style="list-style-type: none"> • In the first paragraph, discuss your production process to create your goods or services. Explain where production takes place and how often it occurs. Identify the vendors, suppliers, and service providers you need to create your goods, deliver your services, or purchase your inventory. If you offer a service, explain where it will take place. • In a second paragraph, describe how orders will be taken and where they will be sold. If you provide a service, explain how appointments will be scheduled and confirmed. • In a third paragraph, describe how you plan to maintain quality 		

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	<p>control. Summarize your customer service operations and policies. <i>Use the information you compiled in BYBP Unit 6 Activity 6-2 as a resource to help write this section of the business plan.</i></p> <p>C. Human Resources</p> <ul style="list-style-type: none"> • In the first paragraph, describe your plans for recruiting, hiring, and retaining employees in the first several years of operations. Explain how your company culture may impact these initiatives. • In a second paragraph, describe the duties and job descriptions of your employees. Explain how they will be trained and compensated. If applicable, include an organizational chart, any sample human resources forms, or employee contracts in the appendices. • In a third paragraph, address your human resources policies. Identify how they will be communicated and monitored. <p><i>Use the information you compiled in BYBP Unit 6 Activity 6-3 as a resource to help write this section of the business plan.</i></p> <p>D. Risk Management</p> <ul style="list-style-type: none"> • In the first paragraph, identify the risks your business may face. Explain your risk management plan to avoid, reduce, transfer, or assume each risk listed. Describe the insurance policies the business will need and their approximate cost. • In a second paragraph, summarize any laws that apply to the business and how the business will remain in compliance. • If the business will extend or receive credit, describe your credit 		

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	<p>policies in a third paragraph.</p> <p><i>Use the information you compiled in BYBP Unit 6 Activity 6-4 as a resource to help write this section of the business plan.</i></p> <p>Include your research sources for the Operations section in the Bibliography.</p>		
<p>VI. Conclusion</p>	<p>In one or more paragraphs, summarize why your business will be successful. End with a specific request for financing from a bank or funding from an investor.</p> <p>Be sure to use a topic sentence and make your funding request clear to understand.</p>	<p><input type="checkbox"/></p>	<p>____ / 5</p>
<p>VII. Bibliography</p>	<p>A <i>bibliography</i> is an alphabetized listing of all sources you used to develop your business plan. Use an appropriate citation format, such as MLA or APA. Check with your instructor about which format you should use. An online citation-formatting tool may be helpful. Be sure to alphabetize the entries listed.</p> <p>Use quality sources such as the SBA; SCORE; the census bureau; your federal, state, and local governmental websites; your <i>Entrepreneurship</i> textbook; area chambers of commerce; colleges and universities; trade organizations; and other reliable websites that are focused on helping entrepreneurs be successful.</p> <p><i>Use the information you compiled in BYBP Unit 6 Activity 6-5 as a resource to help write this section of the business plan.</i></p>	<p><input type="checkbox"/></p>	<p>____ / 5</p>

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VIII. Appendices	<p>Assemble all supporting documents you referenced in your business plan. Insert each document in the order it is mentioned.</p> <p>Consider including some of the following, as appropriate to your business.</p> <ul style="list-style-type: none"> • Franchise contracts, partnership agreements, etc. • Product drawings and specifications • Industry studies • Market research studies • Competitive analysis • SWOT analysis • Logo and branding designs • Packaging designs • Channel of distribution flowchart • Detailed promotions plan with dates • Promotions budget, timeline, and metrics • Promotional Samples • Blueprints and plans • Business Expenses • Break-even analysis • Detailed list of equipment owned or to be purchased • Sales forecasts • Pro forma cash flow statement 	<input type="checkbox"/>	<p>_____ / 5</p>

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	<ul style="list-style-type: none"> • Pro forma balance sheet • Pro forma income statement • Contingency or exit plans • Job descriptions • Organizational chart • HR policy manual or handbook • Insurance policies <p>Label each document as Figure 1, Figure 2, Figure 3, etc. Be sure to refer to each document by its corresponding figure number within the text of the business plan.</p> <p><i>Use the information you compiled in BYBP Unit 6 Activity 6-6 as a resource to help write this section of the business plan.</i></p>		
		Total Score	_____ / 100

Comments: