

Shark Tank Part II



THE MINI BUSINESS PLAN 40 Points

Why Prepare a Plan?

A good plan will help you to improve your odds against more experienced competitors and newly emerging ones. The Plan enables you to recognize and take action on any trends and consumer preferences that other companies have overlooked, and to develop and expand your own select group of loyal customers now and into the future.

The Plan also shows to others that you have carefully considered how to produce a product that is innovative, unique and marketable- improving your chances of stable sales and profits - reasons for investors to financially back you.

Rules and Criteria for your Mini Business Plan:

- **12 point size**
- **Double spaced**
- **Follow the outline form in this packet with proper headings**
- **8 pages in length (AT LEAST)**

CONTENTS OF THE PLAN

Title Page (Page One)

- Include the name of the company and group members.
- Use a clean and professional format with examples of the company **logo and slogan.**

Business/Product/Service Concept (Page Two)

- Explain your business/product.
- Why is it unique? Why is this product needed?
- How much will your product cost to make? How much will you sell it for?
- Where do you sell your product? In store? Online? Tradeshows?
- What financial resources do you need to start your business?
- Prototype example : Show pictures

Marketing Goals and Objectives (Page Three)

- How do you market to your consumers? Do you use social media, billboards, TV ads?
- What are your future goals for your customers and the product?

Demographics (Page Four)

- Describe the population base that exists to support your product. Identify the market size for your product, and the people that make up your product/service's consumer group.
- Provide information about: Where they live, What products do they buy, How much they spend on similar products each year, Where they shop for these products, etc.
- Indicate whether or not your product is geared towards a specific age group, with spending patterns and consumer demands. Indicate whether this group is shrinking, expanding or yet to be tapped into.

Plans/Goals (Page Five)

- What do you need to run this business?
- What are your five-year goals? (Plans for the future? New products?)
- State specific, measurable objectives (Make these up)
- State revenue and profitability numbers

Competition (Page Six)

- What companies, if any, are your competition?
- What sets it apart from your competition? What is your advantage over them?
- Include some type of comparison chart

Advertisement (Page Seven)

- Ex – Newspaper or magazine ad, Television Ad, Web Advertisement, Radio Advertisement, Billboard, Etc.

Works Cited Page (Page Eight)

- Include at least five sources (No Wikipedia)