

**West Virginia University**

Robert C. Byrd Health Sciences Center

[name of business]

BUSINESS PLAN

[plan date]



Office of the Chancellor

December 2012

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Executive Summary

Write this section last. No more than two pages.

* Overview of the company
* Recap of opportunity
* Brief summary of the market
* Differentiator (what makes us different)
* Description of products and services to be offered
* Senior level management bios
* Key financials

BUSINESS OVERVIEW

* How did we get to this point?
* Why are we entering into this business?
* How did the management team get selected?
* Have we invested our own money? How much to date?
* How is the company legally structured (contract can be in the appendices)
* Do we have external investors and what is their share of ownership?
* Current and future facilities requirements
* Exit strategies

SERVICES

* Describe our services being offered.
* Describe pricing, support, technology etc.
* What are the advantages of using our service and how do they compare to the competition?
* What is the high level timeframe for introducing these services and how do we assure timeline is met?
* Have our services been evaluated by an outside agency for quality?
* Are there plans for expanding our services (or business partnerships) in the future? If so, how?
* Are these new services included in the revenue projections?

MARKET ANALYSIS

* Overall market as well as segment we are targeting
* Market size
* Growth rate
* Our price range (high, average, low)
* Mention any significant changes in the market, short term and long term trends
* External factors that could affect business (i.e. regulations, economy.. etc.)

MARKETING STRATEGY

* Who are our customers?
* How will they use our services?
* How many are there?
* Is this number growing?
* Are there geographical constraints?
* How will we reach our market? (Website, direct advertising etc.)
* How will customers be aware of our company
* Who will be handling sales and marketing – bio

COMPETITION

* Who is our competition?
* What advantage do we have over our competition?
* Why will customers come to us instead of our competitors?
* What are our competitions’ weaknesses? How do we capitalize on these?
* Who is the market leader and why are they in that position?

Organization Structure

* Bio of key management
* Org chart
* Governance (Board of Advisors, etc.)
* Manpower table (positions required)

FINANCIAL ASSUMPTIONS

* How will we finance the business?
* Start-up costs, salaries, fixed overhead
* Financial projections – how much will you need to make to break even, when are you likely to make a profit
* Financial Statements
  + Establishment Costs
  + Financial statements (profit and loss)
  + Cash Flow forecast

IMPLEMENTATION TIMELINE

* Task list with due dates and assignments
* Categorize tasks: start-up, finances, facilities, human resources, information technology, legal