



Center for **CAREER DEVELOPMENT & ALUMNI SERVICES**

Start Up Business Plan Outline

Introduction

- Describe the business and its goals.
- List the ownership and legal structure.
- Discuss the advantages you and your business have over its competitors.
- Describe the skills and experience you bring to the business.

Marketing

- Describe your goods and services.
- Identify your target market, its size and locations they can be found. (census track data and personas are highly recommended)
- Explain how you will attract and retain your target market, which channels will you use to reach your end user? (Include locations, publications, partner businesses and any specific strategies to reach your market where they, live work and recreate.)
- Explain your pricing strategy (this should include unit of sales, whether you will bill insurance or not [if this is an option available to you], and some kind of market comparison.

Revenue

- Develop an expected return on investment and monthly cash flow for the first year.
- What are your operating expenses? (Rent, utilities, staff, supplies and other fixed expenses? Account for all expenses, staffing and support you will need to engage, deliver services and retain your clients.
- Determine your start up costs (these are one time or short term expenses to start your business) Consider equipment necessary to produce your goods or services.

- Consider if you need any additional capital and where you might be able to raise it. If you will look for a loan, what equity are you able to invest? Most lenders tell people that 10% is the bare minimum and then the more the better.
- Provide projected income statements.
- Discuss your break even point (how much do you need to make to stay in business?)
- Describe who will maintain your accounting records and how they will be kept.
- Provide “what if” statements addressing approaches to potential problems. (this should include plans to cover expenses until you can achieve your break even point)

Operations

- Explain how your business will be managed day to day (even if this is a self employment or sole proprietor business)
- Discuss hiring and personnel (if you are planning to join another clinic, describe the staffing that you think will be ideal at the clinic, as this is a true expense and part of your business model)
- Discuss insurance, lease or rent agreements, as well as contracts
- What do you need to learn in order to start?
- What are the risks or threats?
- Events and milestones from start to sustainability

Your business plan is your lens to consider all career and business opportunities. If you want to pursue something that doesn't fit your business plan change the plan to fit your new direction. However be sure you are using the business plan to evaluate the new direction!!