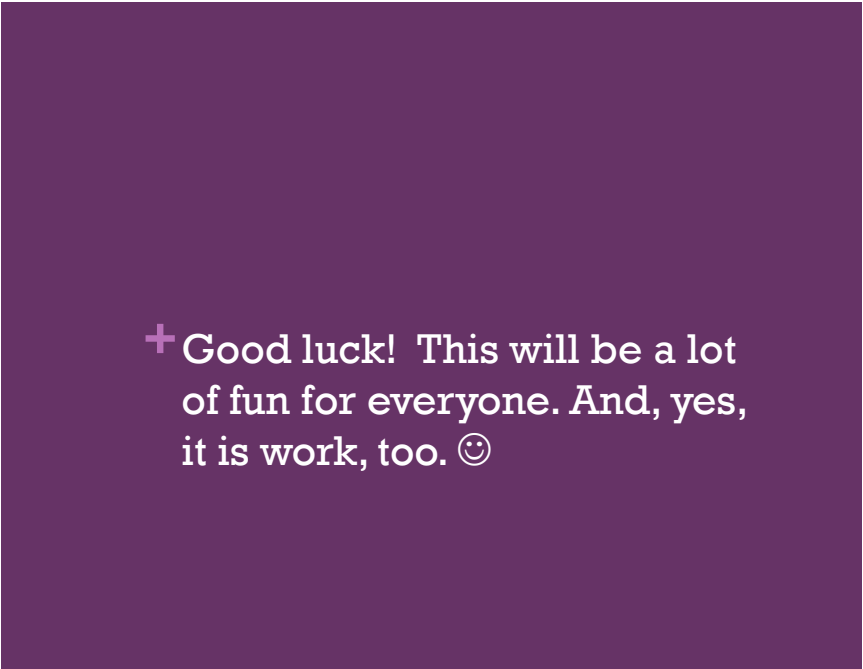




Successful business plans

Jim Hollyer
Resource Research & Evaluation



+ Good luck! This will be a lot of fun for everyone. And, yes, it is work, too. ☺


+ “By failing to prepare, you
are preparing to fail”

Benjamin Franklin

+ If you think you can do a
thing or you think you can't
do a thing, you're right

Henry Ford

+ What you will hear & what we can talk about



- A bit about me
- What is your experience with planning
- A high altitude look at business planning
- Getting dirty with a one-page brainstorming business plan overview
- Your homework (due Feb 7 at COB)

+ Me



- Birmingham, Michigan
- Fisheries biologist – Western Michigan
- Peace Corps volunteer – Samoa – fisheries
- Agricultural economist – UH Manoa
- 27 years working at CTAHR
 - Taro: Mauka to Makai / Taro Tattler
 - This Hawaii Product Went to Market
 - 85 Plants for Hawaiian Lei Gardens
 - Made it to first cut in the UH Business Plan Contest
 - Farm food safety coaching
- Resource Research & Evaluation
 - Project evaluation
 - Meeting facilitation and strategic planning

+



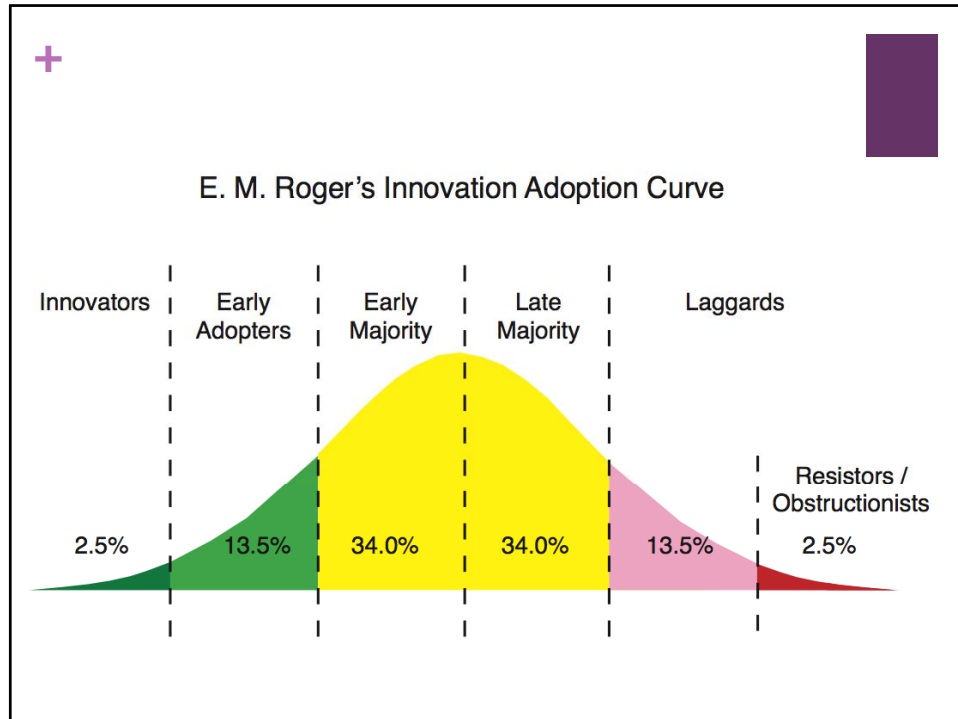
What is *your* experience with business planning?

Do you do much writing?

+



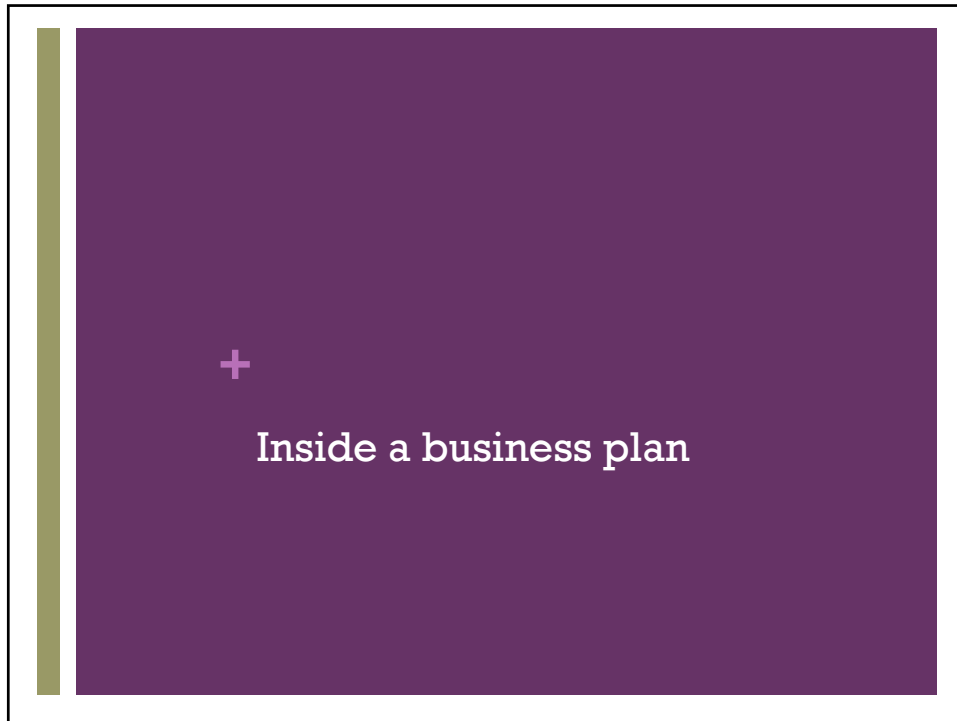
Why did you go into business?



+

What makes for a winning proposal?

- You take *ownership of your desires* and block-off time on your calendar to write, review, and fix it until it is good.
- Follow all written guidelines – exactly. *This includes Judging Criteria.*
- Submit on time.
- Get your questions cleared up early.
- Tell a succinct, clear and credible “story”. (Have a trusted person read it and make sure their relevant questions are answered).
- Do quality/reconnaissance on your numbers . . . Over estimate costs, under estimate prices, revenues/sales.



+ Business plans - 1

- Written plans – short or long, help one to make more-informed decisions
- Help, possibly, obtain funding or support of some kind
- Have two parts
 - Written narrative
 - Financials
- Goals stated and actions are described to reach goals
- Are constantly evolving and thus need updating

+ Business plans - 2

- Can be for internal and/or external use
- No fixed format – content is determined by the business and the audience to be informed
- Could have various versions
 - Elevator pitch (short summary)
 - External document to inform external stakeholders
 - Operational plan
 - Oral presentation
- Confidential

+ Parts of a business plan

- Executive summary
- Company overview
- Products and services
- Target market
- Strategy and implementation
- Financial plan
- Appendices



In Phase II, we will all use
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PLAN OUTLINE

- Executive Summary
- Company Summary
- Products and Services Summary
- Market Summary
- Financial Summary
- Company
- Products and Services
- Target Market
- Strategy and Implementation

[Edit Outline](#)

Executive Summary

Here's what we will cover in this chapter. Click any section to get started. You can easily add, remove, reorder, or rename the sections shown here on the Chapter Setup page.

Company Summary
Last edited a day ago [Go to this section](#)

Products and Services Summary
Last edited a day ago [Go to this section](#)

"For 20 dollars I ended up getting a quarter of a million dollars of funding. That's worth it!"
- Todd C. Tablegate

"LivePlan allows us to create a worst and best case scenario for each month, which is vital for our business."
- Tim V. Extraordinaire

"As a consultant it is extremely helpful to me in guiding and assisting my clients."
- Billie B. Benchmark Consulting Services

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PLAN OUTLINE

- Executive Summary
 - Who We Are
 - What We Sell
 - Who We Sell To
 - Financial Summary
- Company
 - Company Overview
 - Management Team
- Products and Services
 - Products and Services
 - Competitors
 - Target Market
 - Strategy and Implementation
 - Financial Plan
 - Appendix

Edit Outline

Executive Summary

Here's what we will cover in this chapter. Click any section to get started. You can easily add, remove, reorder, or rename the sections shown here on the [Chapter Setup](#) page.

Who We Are

Last edited by Jim Hollyer a day ago [Go to this section](#)

In this section:

- Who We Are

What We Sell

Not started yet [Go to this section](#)

In this section:

- What We Sell

+

Let's do some work

A one-page plan that even a kid could do!

1. **The Product**
 - Traditional, sweet coconut juice and meat
2. **The Customer**
 - 20% locals, young men, extra money
 - 80% visitors, all ages, vacation dollars
3. **The Competition**
 - One similar stand 2K west
 - Soft drinks and water
 - Coconut sellers in town
4. **The Marketing Strategy: The 4 P's**
 - Price**
 - \$3 for 1 coconut, \$5 for 2 coconuts
 - Place**
 - Roadside stand – simple, clean with shade
 - Hand washing facilities
 - Trash can
 - 12K from main center
 - Promotion**
 - Clear signage
 - Signage in English, German and Japanese
 - Informational sign about the biology and growing of coconuts
 - 25% of the sales of coconuts goes into seller's college fund
 - Nutritional information compared to soft drinks
 - Product**
 - Traditional sweet coconut
 - Chilled, open with straw – ready-to-drink
 - Healthy compared to soft drinks
 - Innovation: coconut spoon (made from coconut husk)



Bonus: Sales Goals

- 4 coconuts per hour for 5 hours/day (20 coconuts/day) gives a range of revenues between \$50-\$60/day

+ New product – let's practice!



Kauai Business Plan – One Page Brainstorming Outline

In 2 sentences, describe what your business does or sells.

Describe how you currently market or promote your product or service.

What is your company's mission statement? (if you don't have one yet, try to describe what your purpose is).

Fill in the table below to detail your item (products/services), volume (lbs, numbers, hours), the price (the price you sell it for, and what it costs (per unit) to produce a product or service. Use last year's data if you have any or just project.

In what year was your company established?

Item	Volume	Price	Cost

What are the names of your company's owners?

Who are your customers (including percentages of sales to each, e.g. Farmers market customers 40%)?

How many full time and part time employees do you currently have
 ___ Full time ___ Part time

Where do you sell your products?

What differences do you want to make in your company as a result of this contest?
 Numbers or kinds of products or services?

- How we can work together**
- You lead
 - I ask you questions on your drafts to get you to clarify something, and I point you towards resources
 - Best to get a hold of me via email: jim_hollyer@me.com
 - Can talk at night (til 9:30p) and weekends: 808.782.3725
 - I will maintain confidentiality and give equal quality and quantity of advice
 - You are responsible for any advice you choose to take, or not

+

Take 30
minutes to
brainstorm
your
business
plan

Survival
Level 1

Kauai Business Plan – One Page Brainstorming Outline

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Item	Volume	Price	Cost

How many full time and part time employees do you currently have.

____ Full time ____ Part time

What differences do you want to make in your company as a result of this contest?

Numbers or kinds of products or services?

+

If I'd asked my customers
what they wanted, they'd
have said a faster horse.

Supposedly attributed to Henry Ford
(one of Steve Jobs' favorite quotes)

12

+ Your homework

- See the handouts
- Got questions?

