Business Plan Guidelines, for students applying for Co-op Work Term Challenge using Entrepreneurial work experience

1. Your Product or Service
   a. State your company’s mission
   b. What is it your product or service?
   c. How does it work?
   d. What is your competitive advantage?

2. The Business model
   a. How do you make money?
      i. Contracts
      ii. Subscriptions
      iii. Hourly/ fee for service

3. The Market
   a. Who is your target customer?
   b. How do you reach and advertise to them?
   c. How big is your market? Outline it using a diagram (Appendix 1)

4. Competition
   a. Who are the major players?
   b. How does their product compare to yours? Outline this using a Competition Chart (Appendix 2)
   c. Positioning Diagram (Appendix 3)

5. Operations
   a. How the product or service will be provided (Operations Blueprint – Appendix 4)
   b. What skills or resources you need to be operational

6. Finance (monthly income statement – Appendix 5)
   a. Revenue/ Sales forecast
   b. Expenses
   c. Start-up capital (what MUST you buy to start - this excludes regular expenses)

7. Timeline & Goals
   a. Overall goals & key activities each month - See diagram (Appendix 6)
   b. Monthly goals

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Appendix 3

Positioning of Different Bar Soaps

Note:
Fit Axes relevant to your industry

Appendix 4

Receive orders

Picking goods

Transferring goods

Transferring pallets

Pallet packing

Shipment assembling
Appendix 5

<table>
<thead>
<tr>
<th>Sales</th>
<th>Month</th>
<th>YTD (6 mo.)</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>$10,000</td>
<td>$60,000</td>
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- Expenses:
  - Purchases 3,000 17,000
  - Wages 2,500 14,000
  - Rent 1,000 6,000
  - Insurance 200 1,200
  - Utilities 500 2,000
  - Payroll Taxes 600 3,600
  - Advertising 500 3,000
  - Depreciation 500 3,000
  - Accounting and Legal 200 1,200
  - Other Expenses 500 3,000
- Total Expenses 9,500 54,000

- Profit (also called Earnings or net Income) $500 $6,000

Appendix 6

Any questions? Please contact us at: busichallenge@uvic.ca