

Business Plans De-Ciphered

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	Large	Medium	Small/Micro
You're still in school	X	X	X
You mostly want to make sure you don't lose your way on the way to your Big Dream			X
There's only you and you have another source of income			X
You need a way to stay on track with your goals			X
You're spontaneous and hate planning			X
You hate the idea of business plans but think you should probably at least give it a try			X
You're a perfectionist / you tend to get lost in the details			X
Short-term focus: next year or two			X
You're a small practice with modest goals			X
You want to take a big step forward with your business		X	X
You're generally fuzzy on the details of <i>how</i> something will work out		X	X
You're wondering if it's time to quit working for other people and work only for yourself		X	
You're wondering if you'll ever be able to retire		X	
You're moving to a new area and / or starting over		X	
You embrace risk and challenges		X	
You're small but risk averse		X	
You are combining your business with another business person		X	
Your business will be your primary source of income (and it's only you) / you're ready to give up your day job		X	
You are using your house or other major personal asset to help fund your business	X		
Your family is relying on your business for their livelihood	X		
You will have people relying on you to generate clients	X		
You're spending an investor's / other people's money	X		

Executive summary: Let's you emphasize the buzz / reason to care. It lets you highlight the exciting parts. It's the "sales pitch". You write it *last*.

Company description: Summarize the kind of company you are creating. What's its industry, legal structure, management structure, history, product, that sort of thing. You'll get into greater detail about many of these things about later in the plan. This should probably be done next-to-last.

Product or Service: contains the details of what you're building/selling.

Target Market: who is going to buy your product/service and why would they buy it?

Competitive Analysis: who is already selling your product/service or something similar to it and how are you going to be able to compete with them?

Marketing & Sales Plan: how will you reach your customers and get them to buy your product/service?

Operations Plan: how does your company run? Where are your facilities, what equipment do you need, how do you control inventory, policies and procedures, that sort of thing?

Management Team: who's in charge? More specifically, who does what in a leadership capacity?

Development Plan and Milestones: where are you going, when and how are you going to get there?

Financials: where will the money come from and where will it go?

Executive summary:

Summarize in just a few paragraphs the best parts of the rest of the plan. Highlight why the reader should get excited about this plan. Remember that you are writing this to the interests of your investors. Include your mission and vision.

Company description

This is also a summary of things you'll get into greater detail about later in the plan about the company.

- Identify that this is a service-sector business (massage therapy), whether you will be an LLC, S Corp, or C Corp (if you're big enough to need to borrow money, you should be incorporated).
- **Briefly** share the story of how this business came to be. Why are you here and wanting to do this? Why are you in this business?
- What is your long-term vision for your practice? What do you want to build or become?
- What is the mission of your practice? How does this practice make a difference, what is its highest aspirations?
- How will management functions be handled if it's going to be more than just you?
- What are the different parts of your business (though this may be simple) and how do they fit together?

Product or Service (what are you selling?)

Contains the details of what you're building/selling.

- Assuming you're building a massage therapy practice, explain that but from the client's point of view and the reader's point of view; specifically what problems are you solving with your massage therapy practice?
- How is your product/service unique: what makes your practice distinctly you?
- Why will people want to buy massage therapy services from you?
- Who are your suppliers: will there be other MTs working for you? How will you find, hire, and retain MTs? Will they be employees or independent contractors?
- What is involved in delivering massage therapy (esp. costs)? Licensing, permits, training, etc.?
- What other product/services will you be expanding into in the future?
- What stage of massage therapy are you - still in school, newly licensed, experienced therapist, etc.?
- Lifecycle of your service: how long do clients tend to stay with you? Are you looking for long-term relationships or short-term relationships? What are your retention rates?
- R&D activities: in this case, discuss what ongoing education you expect to be involved in to improve your service and business.
- Pricing and margin targets: what will you charge, what will your costs be, how much profit do you expect to make? Include discounts, specials, groupings, etc. you envision offering

Target Market (who are you selling to?)

Who is going to buy your product/service and why would they buy it?

- Who are you selling to (primary and secondary markets)?
- What do they need (from their point of view)?
- How are their needs currently being met? How well are their needs currently being met?
- Demographics of your target market (age, gender, race, socioeconomic status, education, etc.).
- Where is (geographically) your target market?
- If the decision to buy massage therapy services is made by someone other than the individual receiving the services, who makes that decision? A family member, other medical professional, care-taker? Will gift certificates be a big part of your business?
- What criteria do they usually use to buy massage therapy?
- Is massage therapy new to them? What is their experience with massage to date?
- Are there “high” or “low” seasons?
- Size of the market.
- How much of this market can you hope to get?
- How/where will you find your customers?
- What trends are affecting this market?

Competitive Analysis (who else is selling to your clients?)

Who is already selling your product/service or something similar to it and how are you going to be able to compete with them?

- What types of companies are offering the same or similar services? Which companies/practices are your direct competition?
- Are there indirect competitors that offer a product or service that is different from yours but meets the same needs? (Meditation, yoga, exercise classes, physical therapy, personal trainers, etc.) What makes them pick massage therapy?
- How much of the market do your direct competitors control? Indirect competitors?
- How satisfied is your target market with your direct competitors?
- What are your competitors strengths? Weaknesses?
- How are you alike and different from your competitors? What is your competitive edge? On what basis do you compete (price, convenience, features, service, etc.)?
- Where do you get your information on your competitors?
- How fast is the massage therapy field growing? Is it going to get crowded?
- What are the barriers to entering massage therapy?
- What changes are happening in the massage therapy field that will change the competitive picture?
- What are the regulatory requirements that make it difficult to enter or stay in the massage therapy field? Are there potentially upcoming regulatory changes that affect the massage therapy market?

Marketing & Sales Plan (how are you going to attract customers?)

How will you reach your customers and get them to buy your service?

- What is/are your marketing messages? What terms / concepts are particularly important to your target market? What terms will you always use to describe your product/service? Do you have a tagline/slogan?
- How will you connect/communicate with your potential customers?
- What activities / products / avenues will you use for marketing? How often will you engage in each marketing activity / product / avenue?
- How will you “sell” your service when you have contact with your clients (for example, once they call to ask about your practice)? Who does the selling in your company?
- What strategic partnerships will you engage in (for example, referrals)?
- Can you license rights to your service/modalities/etc.?
- How will you retain your customers?
- Can your service/practice be franchised?

Operations Plan (how does your company run?)

How does your company run? Where are your facilities, what equipment do you need, how do you control inventory, that sort of thing?

- How is your company organized?
- Where is your company located?
- What are your facilities? Why did you choose this location and facility? Is your facility easily accessible to your customers?
- What equipment do you use?
- What technology / modalities do you use?
- How do you control quality?
- How do you manage your records (session notes, client information, financial records, etc.)?
- What are your hours of operation? How many of them will you be physically present?
- How does all of this compare to your competition?
- If you are a group practice, where do you recruit MTs from?
- Do you have sufficient MTs / space for “rush” times?
- Are your MTs employees or independent contractors? If employees, what benefits will you be offering?
- What cost-saving procedures do you have in place?
- How do you get your product/service to your customers? Do they come to you or do you go to them?
- How will you manage customer service issues? Do you have procedures for customer feedback and customer complaints?
- What are your procedures for meeting billing, payroll, bill payment, taxes, and other financial obligations? What are your procedures for financial reporting?
- Do you have a way to recognize and respond to ethical problems?
- What are potential challenges to your operations?

Management Team (who's the boss?)

Who's in charge? Who does what in a leadership capacity?

- Who are your key leadership team members? What are their qualifications?
- Staffing structure / org chart.
- Are you working with a board of directors? If so, who are they and why are they on your BoD? Do you have an informal BoD or advisors? Who are they and what are their qualifications?
- Will you use consultants? When and for what? Who?
- How will your management team grow and become better? What are their challenges as management?

Development Plan and Milestones (what does the future look like?)

Where are you going, when and how are you going to get there?

- Risks involved with your growth plans.
- How large will your practice become (assets, staff, locations, products/modalities/services offered, market share, clients, etc.)? How long will it take?
- What problems do you need to work past?
- How/when will investors see their payback?
- Milestones, with dates?
- How will you leave the company (retirement, close, franchise, sale, etc.)?

Financials (show me the money)

Where will the money come from and where will it go?

- Income statement
- Cash-flow projections
- Balance sheet
- Sales projections
- Break-even analysis
- Capital expenditures (big \$ items)
- Marketing budget
- Staffing budget
- Professional services budget
- Start-up costs

Very Simple P&L / Income Statement

2008

Massage Income

Other	4,155.37
Private client	16,670.25
Teaching	5,652.00
Tips	3,325.80
TOTAL Massage Income	29,803.42

Massage Expenses

client relations	10
Education	2,246.00
Home Use	3,499.10
laundry	5
Lodging	1,203.04
Marketing	2,158.95
Massage Supplies	365.4
Meals	835.1
Office Supplies	2,719.31
Other	102
Printing	411.94
Professional Services	1,471.75
Taxes, Licenses	1,560.00
Transportation	3,098.22
TOTAL Massage Expenses	19,685.81

Profit / Loss **10,117.61**

Sample Cash Flow Report

	Jan	Feb	Mar
Opening Bank Balance	1,500	2,769	3966.11
Income			
Other	77.00	63.00	445.00
Private client	1770.00	1,496.00	1463.00
Teaching	210.00	1,200.00	0.00
Tips	315.00	285.00	295.00
<i>Income Subtotal</i>	2372.00	3,044.00	2203.00
Expenses			
client relations	0.00	0.00	0.00
Education	0.00	383	330.00
Home Use	289.00	292.00	300.42
laundry	54.00	0.00	5.00
Lodging	0.00	0.00	0.00
Marketing	195.00	355.00	195.00
Massage Supplies	0.00	0.00	15.90
Meals	80.00	208.50	27.82
Office Supplies	26.00	269.10	41.59
Other	0.00	0.00	42.00
Printing	0.00	0.00	0.00
Professional Services	24.00	6.00	80.00
Taxes, Licenses	0.00	0.00	0.00
Transportation	435.00	333.29	153.98
<i>Expenses Subtotal</i>	1103.00	1,846.89	1191.71
Net Cash In / (Out)	1269.00	1197.11	1011.29
Closing Bank Balance	2,769.00	3966.11	4977.40

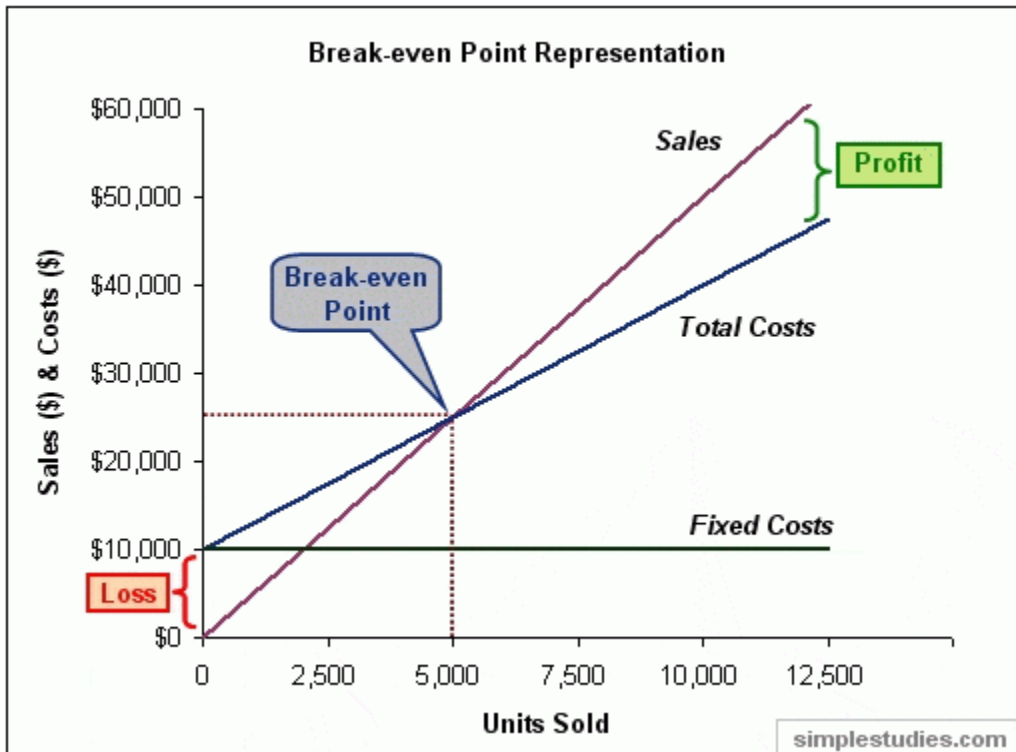
Simple Balance Sheet

12/31/2008	Asset	Liability
Cash	1,753.00	
Payments Owed Me	250.00	
Office Supplies	9,475.00	
Massage Supplies	12,350.00	
Reference Books	745.00	
Deposits	500.00	
Bills I Owe		650.00
Student Loan		900.00
TOTAL	25,073.00	1,550.00

Sample Sales Projections Report (restaurant)

B16					
	A	C	D	E	
16	Sales Forecast				
17		Jan	Feb	Mar	
18	Unit Sales				
19	Lunches	119	227	302	
20	Lunch Bvg	119	227	302	
21	Dinners	500	600	728	
22	Dinner Bvg	500	600	728	
23	Other	50	50	50	
24	Total Unit Sales	1,288	1,704	2,110	
25					
26	Unit Prices	Jan	Feb	Mar	
27	Lunches	\$10.00	\$10.00	\$10.00	
28	Lunch Bvg	\$2.00	\$2.00	\$2.00	
29	Dinners	\$20.00	\$20.00	\$20.00	
30	Dinner Bvg	\$4.00	\$4.00	\$4.00	
31	Other	\$2.00	\$2.00	\$2.00	
32					
33	Sales				
34	Lunches	\$1,192	\$2,272	\$3,021	
35	Lunch Bvg	\$238	\$454	\$604	
36	Dinners	\$10,000	\$12,000	\$14,560	
37	Dinner Bvg	\$2,000	\$2,400	\$2,912	
38	Other	\$100	\$100	\$100	
39	Total Sales	\$13,530	\$17,227	\$21,197	

Sample Break Even Analysis



Fixed costs: expenses that don't change no matter how much business you do (rent, for example)

Variable costs: expenses that change based on how much business you do (laundry, massage cream, for example)

Units sold: in our case, hours of massage

Sample Start Up Costs Report

<i>Start Up Costs</i>		
Description	Currently Own Investment made	To be Acquired Investment required
Tools		
Desktop CPU	\$1,000	
Laptop	\$1,499	
iPod Touch 2 nd Gen		\$200
iPhone 3GS		\$600
iPhone 4		\$300
iPod Touch 4 th Gen		\$200
iPad		\$649
Macbook		\$1,049
Adobe CS5		\$1,800
Office Space	\$200	
Memberships & Dues		\$99
Phone/Cell/Internet	\$90	
Business Tax/License/Permits		\$75
Labour		
Programming		\$3,500
Audio		\$500
Tools		\$1,000
Totals	\$2,789	\$9,972

Going even smaller: the micro plan

Vision statement: your dream. What you hope to create. Be expansive, bold, and creative. What is your passion? It should give a strong picture of the practice you want to build. Should be inspiring and fun to read. Does not change every year. Should be something you can be inspired by for several years.

Mission statement: why you do this. Why does the world need your practice? What is your purpose? It's the promise you are making to the world in your work. Make it short and powerful. Does not change every year. Should be something you can be inspired by for several years.

Finances: How much money does your practice need to generate this year. How does that break down by month/quarter or by income revenue stream? Is that more or less than last year? Will there be more than one revenue stream? What are your expenses? Will you have any unusual or large expenses this year? At a minimum, you should generate an income statement, balance sheet, and cash-flow report at least quarterly.

Marketing: Who are your clients? Has that changed? How are you going to reach your clients? Is there a new market you want to reach out to? What tools & technologies will you use to reach them? How much time will you need to devote to marketing each week? What is working? What needs to change? What will be new this year?

Objectives: what are the 3–5 Big Things you want to change this year. Make them concrete, measurable.

Plans: what, specifically, are you going to do to meet your objectives? 6–10 items. Measurable. When do these things need to happen? Include continuing education.

Where to go for help

Small Business Administration. Standard plan.

- General explanations: www.sba.gov/category/navigation-structure/starting-managing-business/starting-business/writing-business-plan
- Biz plan template: <http://www.sba.gov/business-plan/1>

Books

- One Page Business Plan by Jim Horan
- Business Plan in a Day by Rhonda Abrams
- Business Mastery (4th edition) by Cherie Sohnen-Moe

Online

- Cherie Sohnen-Moe (<https://sohnen-moe.com/>)
- Thriving Massage Business (www.thrivingmassagebiz.com)
- Massage Practice Builder (<http://massagepracticebuilder.com/>)
- Lots of others. These are specific to our industry.

Exercise: Which Plan Do I Need?

Check all that apply to you

Combining my business with another business person	
Embrace risk and challenges	
Family is relying on me for our livelihood	
Generally fuzzy on the details of <i>how</i> something will work out	
Hate the idea of business plans but think I should probably at least give it a try	
Mostly want to make sure I don't lose my way on the way to my Big Dream	
Moving to a new area and / or starting over	
My practice will be my primary source of income (and it's only me)	
Need a way to stay on track with my goals	
Only me and I have another source of income	
People are / will be relying on me to generate clients	
Perfectionist / I tend to get lost in the details	
Ready to give up my day job	
Short-term focus: next year or two	
Small but risk averse	
Small practice with modest goals	
Spending an investor's / other people's money	
Spontaneous and hate planning	
Still in school	
Using my house or other major personal asset to help fund my business	
Want to take a big step forward with my business	
Wondering if I'll ever be able to retire	
Wondering if/know it's time to quit working for other people and work only for myself	

Exercise: What Do I Already Know?

Answer these questions as well as you can in 2-4 sentences. Answer only the ones you feel comfortable with. It's perfectly OK to leave a question blank.

Why should someone lend you money to grow your business?

What is the mission of your practice? How will it serve the world?

What is your vision for your business? What is it you want to create / grow?

What does your business sell (hint: the answer is not simply "massage therapy") ?

Who's going to buy what you're selling? Why?

Who else is selling the same thing to your clients?

How are you going to attract clients?

What are the different activities of your company? Who does each of them?

Where is your company going? When and how are you going to get there?

How much money will your company make in the next 1–3 years? Where will the money come from?

How much money will your company spend in the next 1–3 years? Where will it go?

Exercise: Your Ideal Client

Think of all the clients you've had. Name 3–5 clients with whom you have/had a satisfying and successful relationship.

-
-
-
-
-

Why were these relationships professionally successful and satisfying?

What do these clients have in common?

List 3–5 clients that you've had the least satisfying/successful relationship with.

-
-
-
-
-

Why were these relationships unsuccessful / unsatisfying?

What do these clients have in common?

Imagine that you could fill your practice with ideal clients. Describe these clients.

What problem(s) do ideal clients come to you for (physical, emotional, spiritual, etc.)? How do they want to be different when you're done?

When do your ideal clients come to you? When they are in pain, in a life transition, in a spiritual crisis, when someone tells them to, etc.?

Do your ideal clients come to you when their problem starts, when they're in the midst of it, when they've run out of options, etc.?

Who or what else is helping them or taking care of them for this problem?

How do / did your ideal clients find you?

Tell me the demographics of your ideal clients (age, gender, race, level of education, etc.)

Clients choose you for a host of reasons. Rank these motivations based on your ideal clients. (1 = most important to 7 = least important)

- ___ Price
- ___ Location
- ___ Technical skills / Expertise
- ___ Reputation
- ___ Referred by someone they respect
- ___ Connects well with you
- ___ Convenience

Complete the following sentence. I love to work with people who:

Exercise: You Doing Marketing

Rate the following marketing tools based on how much you do or don't enjoy them.

Activity	hate it	It's OK	love it
Maintaining a website										
Attending professional society meetings										
Posting on professional society listserves, etc.										
Attending chamber of commerce meetings										
Creating marketing emails										
Hosting a grand opening										
Writing a newsletter										
Hosting a booth at an expo										
Volunteering with seated massage										
Talking to medical professionals										
Writing letters										
Buying advertising										
Creating videos										
Talking on the radio										
Talking to reporters										
Writing news articles										
Posting on Facebook										
Maintaining a referral site listing										
Offering discounts										
Offering alternate pricing options										
Taking part in networking groups										

Activity	hate it	It's OK	love it
Creating direct marketing pieces (flyers, postcards, etc.)										
Hosting a grand opening										
Going door to door										
Talking to other health providers (PTs, chiro, acupuncturists, personal trainers, etc.)										
Conducting a survey in person										
Conducting a survey online										
Giving away things (other than massage)										
Doing session add-ons										
Writing thank-you notes										
Talking to other MTs										
Doing marketing with another MT										
Contacting clients you haven't seen in a while: <ul style="list-style-type: none"> • Email • Phone • Text message • Handwritten note 										
Conducting research										
Inviting clients over for practice sessions										
Writing grant proposals										
Talking to athletes										
Talking to the elderly										
Posting on local listserves										

Exercise: What Questions Can I Already Answer?

Check the questions you already have the information for. How close are you to being able to do a business plan?

	What are your categories of services?
	Does your business have specific populations or focuses ?
	What problems are you solving with your massage therapy practice?
	How is your product/service unique: what makes your practice distinctly you?
	Why will people want to buy massage therapy services from you?
	Will you provide the services or will it be employees or contractors? How will you find them and keep them?
	What is involved in delivering massage therapy (esp. costs)? Licensing, permits, training, etc.?
	What other product/services will you be expanding into in the future?
	What stage of massage therapy are you - still in school, newly licensed, experienced therapist, etc.?
	How long do clients tend to stay with you?
	Are you looking for long-term relationships or short-term relationships?
	What are your retention rates?
	What ongoing education you expect to be involved in to improve your service and business.
	What do you charge?
	How much profit do you expect to make?
	Will you offer discounts, specials, groupings, etc.?
	What are your costs?
	Who are you a good fit for? Who will be most attracted to you? Who is your ideal client?
	Where do your clients live and work?
	How do they think?
	Why do they buy from you instead of someone else?
	What kind of experience or outcome do you offer that they want?
	How do your clients think about themselves? Do you think they're politically liberal but they call themselves moderates? Do they see themselves as healthy? What do they believe about themselves?
	What kind of language attracts them?
	What are their demographics - age, race, education, socioeconomic status, where they live, employment status, computer use, etc.
	What do they read or watch? Where do they get their information in general and about massage specifically?
	How big is this market?
	What do they need (from their point of view)?
	How are their needs currently being met? How well are their needs currently being met?
	If the decision to buy massage therapy services is made by someone other than the individual receiving the services, who makes that decision? A family member, other medical professional, care-taker?
	Will gift certificates be a big part of your business?
	What criteria do they usually use to buy massage therapy?
	Is massage therapy new to them? What is their experience with massage to date?
	Are there "high" or "low" seasons?

	What is the size of your target market?
	How much of this market can you hope to get?
	How/where will you find your customers?
	What trends are affecting this market? How does specifically affect your target market?
	What size of a client base do you need to be profitable?
	Are there indirect competitors that offer a product or service that is different from yours but meets the same needs? (Meditation, yoga, exercise classes, physical therapy, personal trainers, etc.) What makes your target market pick massage therapy?
	Can clients get anything you offer from the web?
	How much of the market do your direct competitors control? Indirect competitors?
	How satisfied is your target market with your direct competitors?
	What are your competitor's strengths? Weaknesses?
	How are you alike and different from your competitors? What is your competitive edge?
	On what basis do you compete (price, convenience, features, service, etc.)?
	How fast is the massage therapy field growing? Is it going to get crowded?
	What are the barriers to entering massage therapy? Barriers to opening a competitive practice in your area?
	What changes are happening in the massage therapy field that will change the competitive picture?
	What are the regulatory requirements that make it difficult to enter or stay in the massage therapy field? Are there potentially upcoming regulatory changes that affect the massage therapy market?
	What is/are your marketing messages? What terms / concepts are particularly important to your target market? What terms will you always use to describe your product/service?
	Do you have a tagline/slogan? How/why did you choose it?
	How will you connect/communicate with your potential customers?
	What activities / products / avenues will you use for marketing? How often will you engage in each marketing activity / product / avenue?
	How will you sell your service when you have contact with your clients (for example, once they call to ask about your practice)? Who does the selling in your company?
	Will you need to train staff in selling services to clients, pre- and post-massage?
	What strategic partnerships will you engage in (for example, referrals)?
	Will you use outside specialists to help with marketing?
	Can you license rights to your service/modalities/etc.?
	How will you market to existing clients?
	Can your service/practice be franchised?
	Can you share marketing/advertising costs with other businesses near you?
	Where is your company located?
	What are your facilities? Why did you choose this location and facility? Is your facility easily accessible to your customers?
	What equipment do you use?
	What technology / modalities do you use?
	How do you control quality?
	How do you manage your records (session notes, client information, financial records, etc.)?
	What are your hours of operation? How many of them will you be physically present?
	How does all of this compare to your competition?

	If you are a group practice, where do you recruit MTs from? How does your hiring process work?
	Do you have sufficient MTs / space for “rush” times?
	Are your MTs employees or independent contractors? If employees, what benefits will you be offering?
	What cost-saving procedures do you have in place?
	How do you get your product/service to your customers? Do they come to you or do you go to them?
	How will you manage customer service issues? Do you have procedures for customer feedback and customer complaints?
	What are your procedures for meeting billing, payroll, bill payment, taxes, and other financial obligations? What are your procedures for financial reporting?
	Do you have a way to recognize and respond to ethical problems?
	What are potential challenges to your operations?
	Do you have a policies & procedures manual?
	If you have other MTs as employees, how do you train them?
	Who are your key leadership team members? What are their qualifications?
	Staffing structure / org chart.
	Are you working with a board of directors? If so, who are they and why are they on your BoD? Do you have an informal BoD or advisors? Who are they and what are their qualifications?
	Will you use consultants? When and for what? Who?
	How will your management team grow and become better? What are their challenges as management?
	What happens if you, the owner, can no longer function as the owner? Are other people able to step in if you are unable to work/lead?
	Milestones, with dates?
	How large will your business become (assets, staff, locations, products/modalities/services offered, market share, clients, etc.)? How long will it take?
	What problems do you need to work past?
	Risks involved with your growth plans?
	How/when will investors see their payback?
	How will you leave the company (retirement, close, franchise, sale, etc.)?

Exercise: Writing A Vision Statement

Created using Jim Horan's "One Page Business Plan"

1. What is your product or service?
2. What will your company be known for (company image)?
3. Is your business local, regional, or national?
4. What is your role (as the owner) in the business? How do you spend your time?
5. Where do your customers come from?
6. Who are your customers? Do you have more than one type of customer?
7. Who can you partner with (form a strategic alliance with)?
8. Who can provide professional and strategic advice to you?
9. Where will your work?
10. Why are you creating this business?
11. Why will your customers buy your products?
12. How will your business be financed?
13. What kind of "culture" do you want to have? How do you want to interact with employees, customers, other businesses, etc.?
14. How will your personal beliefs about business affect this business?
15. Describe three characteristics of your product/service.
16. Describe three things your product/service won't do.
17. Describe three characteristics of your best customer.
18. Describe three characteristics of customers you would be better off not serving.
19. Describe three characteristics of successful businesses you would like to emulate.
20. Describe three characteristics of business you would **not** like to emulate.

First Draft

Within the next ____ years, grow _____(*company name*)_____ into a \$____(*annual earnings*)_____
local/regional/national _____(*type of business*)_____ providing
_____*(description of products or services)*_____ to _____(*describe customers*)_____.

Second Draft: Re-write the statement above into your own words.

Third Draft: Using your second draft, write a wildly optimistic, no limits, outrageous vision statement.

Exercise: Writing A Mission Statement

Created using Jim Horan's "One Page Business Plan"

1. What differentiates you from the competition?

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2. Describe your ideal customer.

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3. What problem does this service solve? What experience does this service provide?

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4. What passions are you trying to satisfy by building this business?

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5. What is the highest good that this business can achieve?

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6. What values will drive this business?

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7. Who will benefit from this business?

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-
-

8. What can your company promise? ?

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-
-
-

First Draft

We help _____ (recipient of your service) _____ (goal or benefit of your services) .

Second Draft: in your own words.

Third Draft: in your own words with emphasis.

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