

Business Plan: Project Description and Scoring Guide

Overview

The final project for this course is the creation of a detailed business plan of a real or fictitious company, corporation, or organization. Based on the knowledge obtained in this course and previous course work, create a business plan for a chosen company. The final product represents an authentic demonstration of competency, because it requires you to bring together the concepts covered in this course and apply them in a specific and practical way. The project is divided into **seven milestones**, which will be submitted at various points throughout the course to scaffold learning and ensure the quality of final submissions. These milestones will be submitted in **Modules One through Seven**.

Main Elements

You will create a business plan based on the following guidelines.

- The business that you choose should be a small business that is a fictitious business that you will propose, an actual small business with which you are familiar, or a franchise opportunity that you would like to explore.
- The business can be based on a product or a service.
- The business plan requirements have been provided for your ongoing reference in the Module One Resources content area

Format

Each section should be approximately one to two pages long (see modules for specific length of each milestone) and reference your resource(s) using APA formatting.

Milestone One: *Project Proposal and Company Information*

In **1-3 Final Project: Business Plan Milestone One: Project Proposal and Company Information**, you will submit **Milestone One**. The format should be:

- A brief proposal of your business. The business that you choose should be:
 - a) a small business, AND
 - b) a fictitious business that you will propose, OR

- c) an actual small business with which you are familiar, OR it could be
- d) a franchise opportunity that you would like to explore.

The business can be based on a:

- a) product, OR a
- b) service

- The proposal should be a paragraph or two addressing the items above (b, c, or d; and a and/or b).
- Your paragraph should also describe your business and the product or service you will sell.
- Finally, include the type of ownership you've chosen for your business, and why.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Two: *Environmental and Industry Analysis*

In **2-3 Final Project: Business Plan Milestone Two: Environmental and Industry Analysis**, you will submit **Milestone Two**. The format should be:

- An environmental and industry analysis of your company.
- The internal section of the environmental analysis assesses the strengths and weaknesses of your company. It identifies what it is that your company can do well, as well as what it can do better.
- The external section of the environmental analysis assesses the opportunities and threats of your company. It identifies trends and changes that are happening outside of your control, such as at the local, national, and international level that can influence the future of your small business. Such categories as economic, competitive, legal, political, cultural, and technological can all affect your business and should be included in this milestone.
- Also, you will do an industry analysis that will describe the industry within which your business will operate. In your analysis, include the size of the industry (amount of revenue generated) and whether the industry is growing, stable, or declining. Also, focus on specific industry trends.
- Your essay should be from 800–1000 words in length.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Three: *Management Team and Manufacturing Operations Plan*

In **3-3 Final Project: Business Plan Milestone Three: Management Team and Manufacturing Operations Plan**, you will submit **Milestone Three**. The format should be:

- An outline of the planned geographic location of your business, as well as what types of facilities your business needs. If yours is a manufacturing business, you will outline what you will produce and what you will purchase as components to your finished product. Discuss your control systems for inventory, purchasing, and production.
- If your business is a service business, focus on your location, overhead, and labor force productivity.
- Discuss your management team. What technical skills, business skills, and experience do the members of your management team have? How do the skills of the team complement each other? Include in this milestone a brief job description of each key member of the management team.
- Your outline should include an organizational chart, and resumes of key managers may be included.
- You should also discuss how the key managers will be compensated.
- Finally, you should outline which management training your key leaders may have had and what type of training might still be needed.
- This milestone should be from 800–1000 words in length.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Four: Financial Plan

In **4-3 Final Project: Business Plan Milestone Four: Financial Plan**, you will submit **Milestone Four**. The format should be:

- A financial plan in which you demonstrate that your business can be viable and profitable. Existing businesses can use historical data, whereas start-ups will use projections based on your "best estimates."
- Your financial plan should include the following information:
 - a) Sources and uses of capital (where your money is coming from and how you are going to spend it).
 - b) Cash flow projection.
 - c) Balance sheet (assets owned and liabilities owed).
 - d) Profit-and-loss statement (sales revenues and expenses, either actual or estimated).
 - e) Break-even analysis (how much product you need to sell to cover your expenses).
- Submit your financial plan either in paragraph format or in chart format in one to two pages.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Five: Marketing Research and Evaluation

In **5-3 Final Project: Business Plan Milestone Five: Marketing Research and Evaluation**, you will submit **Milestone Five**. The format should be:

- A document in which you present evidence that a market exists for your business. In other words, you must convince investors that a large enough market exists for your product or service and that your business can be competitive in that market.
- Identify the target market of your business and state the size in dollars and units. How will you remain competitive? How will customers' needs be assessed over time? Who are the main competitors of your business, and what are their strengths and weaknesses (refer to Milestone Two for this information)? What percentage of market share do the competitors have, and what percentage can you expect to get?
- Address pricing policy and how the business's prices will penetrate the market, maintain its market position, and allow the business to earn a profit.
- Address promotion strategy, distribution strategy, and service policies.
- Milestone Five should be approximately 800–1000 words in length.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Six: Timeline, Critical Risks, Assumptions, and Benefits to Community

In **6-3 Final Project: Business Plan Milestone Six: Timeline, Critical Risks, Assumptions, and Benefits to Community**, you will submit **Milestone Six**. The format should be:

- A timeline outlining the interrelationships and timing of major events planned for your venture. Make sure that your deadlines are realistic and attainable.
- Provide an overview of any assumptions that you have made when writing your plan, such as how your business will operate and what economic conditions you have assumed.
- Identify a comprehensive list of possible risks to your business and what alternative plans you've made to address these risks.
- Finally, outline any benefits to the community (economic, community, or human development) that your business will provide.
- Milestone Six should be 500–600 words in length.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Milestone Seven: Exit Strategy, Executive Summary, Reference List, & The Complete Business Plan

In **7-2 Final Project: Business Plan Milestone Seven: Exit Strategy, Executive Summary, Reference List, & The Complete Business Plan**, you will submit **Milestone Seven**. The format should be:

- A succession plan, an executive summary, a reference list, and the complete business plan. The first part of the milestone is a brief (100–200 words) succession plan in which you list your long-term intentions for the business. How will investors get their money back?

- Second, you will prepare your executive summary. The executive summary should be a one- to two-page overview of your entire plan. The executive summary should include an overview of your company information, the market opportunity that you've identified, and financial data such as financial forecasts, equity investment desired, and any long-term loans that will be needed. The executive summary should be 800–1000 words.
- Third, prepare a comprehensive reference page in which all sources are listed in APA format.
- Final step: The Complete Business Plan
- The final milestone of the business plan will include all previous elements, revised according to feedback received throughout this course.
- This milestone should be submitted by the end of Module Seven.
- This milestone is graded separately. Use the Final Project Rubric to structure feedback.

Deliverable Milestones

Milestone	Deliverables	Module Due	Grading
One	Project Proposal and Company Information	One	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Two	Environmental and Industry Analysis	Two	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Three	Management Team and Manufacturing and Operations Plan	Three	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Four	Financial Plan	Four	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Five	Market Research and Evaluation	Five	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Six	Timeline, Critical Risks, Assumptions, Benefits to the Community	Six	Graded separately; use Final Project Rubric to structure feedback: 10% of Final Project Grade
Seven	Exit Strategy, Executive Summary, Reference List, & The Complete Business Plan Compile all prior deliverables and submit the final business plan for grading	Seven	Graded separately; use Final Project Rubric to structure feedback: 40% of Final Project Grade

Rubric

Requirements of submission: Written components of projects must follow these formatting guidelines when applicable: double spacing, 12-point Times New Roman font, one-inch margins, and discipline-appropriate citations. In total, the number of pages submitted should equal 13 to 14 (Proposal: 1 page; Internal, Environmental, and Industry Analysis: 2 pages; Management Team and Operations Plan: 2 pages; Financial Plan: 2 pages; Marketing Research and Evaluation: 2 pages; Timeline, Risks, and Benefits to Community: 2 pages; Exit Strategy, Executive Summary, and Reference List: 2–3 pages).

Critical Elements	Exemplary (100%)	Proficient (85%)	Needs Improvement (55%)	Not Evident (0%)	Value
Main Elements	Includes almost all of the main elements and requirements and cites multiple examples to illustrate each element	Includes most of the main elements and requirements and cites many examples to illustrate each element	Includes some of the main elements and requirements	Does not include any of the main elements and requirements	25
Inquiry and Analysis	Explores multiple issues through extensive collection and in-depth analysis of evidence to make informed conclusions	Explores some issues through collection and in-depth analysis of evidence to make informed conclusions	Explores minimal issues through collection and analysis of evidence to make informed conclusions	Does not explore issues through collection and analysis of evidence and does not make informed conclusions	20
Integration and Application	All of the course concepts are correctly applied	Most of the course concepts are correctly applied	Some of the course concepts are correctly applied	Does not correctly apply any of the course concepts	10
Critical Thinking	Demonstrates comprehensive exploration of issues and ideas before accepting or forming an opinion or conclusion	Demonstrates moderate exploration of issues and ideas before accepting or forming an opinion or conclusion	Demonstrates minimal exploration of issues and ideas before accepting or forming an opinion or conclusion	Does not demonstrate exploration of issues and ideas before accepting or forming an opinion or conclusion	20
Research	Incorporates many scholarly resources effectively that reflect depth and breadth of research	Incorporates some scholarly resources effectively that reflect depth and breadth of research	Incorporates very few scholarly resources that reflect depth and breadth of research	Does not incorporate scholarly resources that reflect depth and breadth of research	15
Writing (Mechanics/Citations)	No errors related to organization, grammar and style, and citations	Minor errors related to organization, grammar and style, and citations	Some errors related to organization, grammar and style, and citations	Major errors related to organization, grammar and style, and citations	10
Total					100%