Welcome! The presentation will start at 12 noon.

Questions can be typed into the chat room.

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A link to the recording of this webinar will be emailed today to everyone who registered.
Developing a Business Plan to Start, Grow, or Revitalize Your Company

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Brief Overview of Growthink

- Founded in 1999
- 30 employees
- Offices in Los Angeles and NY
- Made Inc. 5000 list twice
- Focus on business, strategic and marketing planning and capital raising (start, grow, exit)
- Served over 3,000 consulting clients and 50,000 products clients
Brief Overview of Myself

• Com ’92
• MBA, UCLA
• Author, “Start At The End”
• Regular contributor at Forbes and Entrepreneur
• Serial entrepreneur
What is a business plan?
A business plan is a roadmap to grow your company.

Importantly, your plan has different requirements and goals if you are starting vs. growing/revitalizing your company.
Do you need a business plan to start or grow your company?

A. Start
B. Grow
C. Other
Plans to start vs. grow companies

• Start
  – Prove viability
  – Persuade people
    • Self
    • Employees
    • Investors
Plans to start vs. grow companies

• Grow
  – Assess new ideas, figure out best way to grow
  – Set and achieve goals
  – Ensure consensus among team
Ten Sections of a Business Plan

1. Executive Summary
2. Company Analysis
3. Industry Analysis
4. Customer Analysis
5. Competitor Analysis
6. Marketing Plan
7. Operations Plan
8. Management Team
9. Financial Plan
10. Appendix
1. Executive Summary

• Start
  – Clear introduction – what do you do
  – Why we are uniquely qualified to succeed
• Grow
  – Summary of goals and game plan
2. Company Analysis

• Start
  – Company history/ accomplishments to date
  – Legal/background information

• Grow
  – Company mission statement
  – Company elevator pitch
3. Industry Analysis

• Start
  – Market size and trends
    • Confirm market is big enough and trends support your venture

• Grow
  – Conduct to assess new opportunities for growth
4. Customer Analysis

• Start
  – Detailed assessment of customer wants and needs
    • Demographics
    • Psychographics

• Grow
  – Conduct to assess new opportunities for growth
5. Competitive Analysis

• Start and Grow
  – Who direct and indirect competitors are and strengths and weaknesses
  – Your competitive advantage
    • Current and what you must do to develop more
6. Marketing Plan

• Start and Grow
  – 4 Ps
    • Product/Service
    • Pricing
    • Promotions
    • Place (Distribution)
7. Operations Plan

• Start and Grow
  – Action plan and risk mitigating milestones
8. Management Team

• Start and Grow
  – Details of current management team and required hires (if applicable)
9. Financial Plan

• Start and Grow
  – Summary of financial projections
    • Income Statement
    • Balance Sheet
    • Cash Flow Statement
  – Funding requirements if applicable
10. Appendix

• Start and Grow
  – Any supplemental information to further prove your case
    • Complete financial projections
    • Customer lists, product details, patents, etc.
Why Most Plans Fail

• Funding:
  – Aren’t good marketing documents
  – Don’t clearly explain venture and give compelling reason why it’s uniquely qualified to succeed

• Growth:
  – Strategic flaws (wrong opportunities)
  – Lack of team buy-in
  – Lack of growth tracking
Strategic Flaws

- Existing Products
  - Market Penetration
  - Product Development

- New Products
  - Market Development
  - Diversification
Lack of Team Buy-In

• Get key team members involved in creation of plan, even if you have to steer them to make the decisions you want
Lack of Growth Tracking

- You need to understand your KPIs and track them.
Questions?
Thank you for participating in today’s webinar!

- A link to the recording of this webinar will be emailed today to everyone who registered.
- Please complete the brief survey included in that email.
- Next webinar Friday December 6 at 12pm: *Find Your Passion and Live Your Dream*
- Register at alumni.virginia.edu: go to “Career Services” then “Webinars & Events”