Small Business Proposal

"The way to get started is to quit talking and begin doing" – Walt Disney

"I have not failed. I've just found 10,000 ways that won't work" – Thomas Edison

Group Members: _____

SECTION 1: SET GOALS/VISION FOR COMPANY AND THEN DEVELOP A PLAN TO GET YOU THERE

"The key to getting started is about asking the right questions"

* What is my primary marketing goal? *TO AQUIRE CUSTOMERS AND INCREASE PROFITABILITY*

1. What is the name of your business? _____

2. What is the slogan for your business? _____

_____

3. Create an image to identify your business below. Examples:

SECTION 2: IDENTIFY YOUR IDEAL CONSUMER- (THOSE WHO ARE THE MOST PROFITABLE TO YOU)

"You can't be everything to all people - you have to choose to please those who you will be most successful with."

* Who is your ideal customer?

Demographics:

Age: _____ Gender: _____ Income: _____ Location: *Carver County*

Behavioral:

What is the product used for? _____ How often do you want people coming back to your business? _____ Do you offer discounts or sales? Explain _____

*** Develop a consumer survey to determine demand in your area and meet consumer needs/wants...**

* Come up with a 5 Question Survey and interview at least 3 ideal customers. Use this data to drive your advertising. Questions should relate specifically to the type of product/service you are providing. Ask customers what they like, what they don't, why they'd do business with you, what they'd like to see you offer.

Write your questions for the survey below…

1.

2.

3.

4.

5.

Ideal Consumer #1: Name: _____ Age: _____ Location: _____

Answers:

1.

2.

3.

4.

5.

Ideal Consumer #2: Name: _____ Age: _____ Location: _____

Answers:

1.

2.

3.

4.

5.

Ideal Consumer #3: Name: _____ Age: _____ Location: _____

Answers:

1.

2.

3.

4.

5.

SECTION 3: IDENTIFY YOUR NICHE - WHAT MAKES YOU UNIQUE??? CONSIDER COST, TIME, & EXPERIENCE

"When Volvo sells a car, they don't sell a metal car with four wheels, they sell safety."

* What are YOU selling? _____

_____

* Who are your competitors? _____

* Why do they buy from you instead of the competition? _____

_____

* Or why don't they? _____

_____

SECTION 4: EVALUATE YOUR LOCATION AND COSTS

* Your business's location is key to successful operations and overall growth. When choosing your location, consider company needs, customers, employees, and equipment needed to complete the service.

* Based on some of the information from your survey, where should you locate your small business? Are there businesses similar to yours or not, explain: _____

_____

Circle the city that best fits your needs and ideal customers…

Chaska *Chanhassen* *Carver* *Victoria*

* There are two types of costs to consider when beginning a business and we will mainly focus on the FIXED costs. Do you plan to rent or own a building for your business? Use the following websites to look up available buildings for your business. Choose ONE.

- *http://www.loopnet.com/Minnesota/Carver-County-Commercial-Real-Estate/*
- *http://www.showcase.com/Minnesota/Carver-County_Commercial-Real-Estate*
- Cost of rent per year or price to purchase a building: _____

* COSTS: It is not cheap to start a business, there are many different hidden costs What are your estimated costs to begin supplying your business? Think about office supplies, furniture, storage, food, shipping, etc.

- Research some items you will need for your business, list of those items below and then estimate the hidden cost.

  - Hidden Cost Estimate $$$_____

SECTION 5: AWARENESS- CONSIDERATION- INTEREST- PREFERENCE

"One of the most important determinates in the success of a new business is exposure"

*How will your consumer know about your product? How do you find customers?

Circle all of the following ways that you plan to use to reach your ideal costumers…

- **Word of Mouth:** Powerful, but not a lot of control
- **Direct Mail:** printing cost and postage cost - easy to personalize, use for existing and new customers
- **E-mail:** low cost, easy to personalize, helps drive to other channels - website, social media
- **Website:** low cost - free or monthly subscription, customers are online constantly - great exposure - EVERYONE SHOULD HAVE THIS.
- **Search** - Free (type in) or Paid (Google Ad Words)
- **Social Media:** Free, current or relevant posts to keep people engaged, time consuming.
- **Radio, TV ads:** VERY expensive, not targeting, requires you to hire 3rd party to develop materials.

Explain TWO of your choices: _____

_____

_____

_____

SECTION 6: CREATE YOUR BUSINESS VISION

* Now you are ready to envision your new business space! In the space below, sketch out a plan for what your business will look like inside. Have fun with it ☺

Shark Tank

Competing for Business Investment

While you watch this episode of Shark Tank, consider the following economic concepts. Record information related to each concept that the producer is experiencing while trying to launch their business.

1. Resources (Supply)

2. Competition (for materials and final product)

3. Scarcity (for resources, land)

4. Demand (for materials and final product)

5. Cost

6. Profitability

AND YOU THOUGHT YOU WERE DONE!

Below is the grading rubric for your presentation on your new small business. Using the information you completed in this packet you will now turn it into a presentation to show an audience that would approve your small business idea.

* Options for presentation

- PowerPoint/Prezi (share w/ Erickson)
- Google Presentation (share w/ Erickson)
- Binder
- Trifold
- Video (share w/ Ms. Erickson)
- Website (share w/ Ms. Erickson)

Business Proposal Rubric

	4	3	2	1
Vision	Includes name of business, owners of the business, slogan for the business and a logo for the small business. All of section 1 of packet completed.	Missing one/two elements on the basic information of the small business. A majority of section 1 of packet completed	Major parts of the basic information on the small business are missing. About half of section 1 of packet completed.	Missing most of the basic information about the business. Little or none of section 1 of packet is completed.
Ideal Customer	Thoroughly explains who the ideal customer is for small business and shows this through demographics and survey. All of section 2 of packet completed.	Describes their ideal customer but missing one/two elements of how they came to find that information. A majority of section 2 of packet completed.	Knows who their ideal customer is but does not explain who or why it is that way. About half of section 2 of packet is completed.	Does not mention the ideal customer. Little or none of section 2 of packet is completed.
Niche	Describes in detail what your business sells, your competitors and why people will choose your business. All of section 3 of packet completed.	Mostly describes what their business sells but missing either their competitors or why people will choose them. A majority of section 3 completed.	Not much detail on what their business sells their competitors or why people will choose them. About half of section 3 of packet is completed.	Very little information on what the business sells and no mention of competitors or why people will choose them. Little or none of section 3 is completed.
Location/Cost	Detailed information on location and the estimated costs of the small business. All of section 4 of packet completed.	Most details on the location and cost are present. Includes image of where located. A majority of section 4 of packet completed.	Some details on the location and estimated costs of the business. About half of section 4 of packet is completed.	Very few details given on location and costs of the business. Little or none of section 4 of packet is completed.
Advertisement	Displays a detailed example of an advertisement for your business with color. All of section 5 of packet completed.	Displays a detailed example of an advertisement for their business with no color. A majority of section 5 of packet completed.	Displays a simple example of an advertisement for their business. About half of section 5 of packet is completed.	Displays a very basic or NO example of an advertisement for their business. Little or none of section 5 of packet is completed.
Visual Space	Beautiful and complete visual representation of their business in color. All of section 6 of packet completed.	Shows a great visual representation of their business with some color. A majority of section 6 of packet completed.	Has a partially completed visual representation of their business with little color. About half of section 6 of packet is completed	Very poor visual representation of their business with little color. None of section 6 of packet is completed.
Total _____/24				