

## Real Market Challenge B1

I can develop a business plan for the market.

Core Entrepreneurial Education



Key Questions for your  
Core Business Plan



Co-funded by the  
Erasmus+ Programme  
of the European Union



Federal Ministry  
Education, Science  
and Research



# 1. Executive summary

- Leave this part for last!
- Please summarise the main points of your concept and describe why your business idea will be a success.
- Write this section like an elevator pitch!
- Give your readers a feeling of inspiration.

## 2. From business idea to product

- Describe your business model.
- How did you come up with the business idea?
- Which need does your business idea fulfil?
- Which talents do you have that support a successful implementation of your business idea?

## 2. From business idea to product

- Please describe your product or service.
- What is your USP?
- Why should people buy your product/service?
- What makes your product/service better than the competition?

### 3. Market chances and target group

- How do you know that your product/service has a chance on the market?
- Who is your clientele/target group? Define.
- Where is your target market?
- How big is the market appeal?
- Type of business: service, retail, wholesale or production?

### 3. Market chances & marketing strategies

- Did you identify the 4Ps? Price, Product, Place and Promotion.
- What does your product design look like? Show a sample!
- What is the price you have in mind? How did you arrive at this price?
- How do you intend to sell the product?

### 3. Market chances & marketing strategies

- How do you plan to advertise your company?
- What is your advertising concept (e.g. posters, business cards, flyers, internet, etc.)?

## 4. Analysing competition

- Are there any competitors? "No" is not an acceptable answer ;-)
- Which companies are your competitors?



## 5. Team description

- Who is your team?
- Who can do what?
- How many members does your team have?
- Which qualifications do they not yet possess?

## 6. From idea to implementation

- Can you describe step-by-step how you plan to implement your idea?
- Provide a chronological plan of how this works.

## 6. Vision and slogan

- Your vision is a simple and honest description of the company's long-term plans.
- Your slogan is a short phrase that you want people to associate with your company.

# 6. Defining goals

## Company goals

### 3 short-term

- .....
- .....
- .....

### 3 mid-term

- .....
- .....
- .....

## Private goals and education goals

### 3 short-term

- |.....
- |.....
- |.....

### 3 mid-term

- |.....
- |.....
- |.....

## 7. Organisation

- Which key activities should be carried out within the company itself?
- Which activities can be outsourced?
- How could you organise your company? Are there departments?
- What would a typical workday be like once you have gone into business?

# 7. Organisation

- What are the conditions in which you or your employees and suppliers will generate the product?

## 7. Social responsibility

- Explain to which areas of society you would like to make a contribution once your company is generating profits.

## 7. My contribution to environmental protection

- How do you plan to protect the environment in the implementation of your business idea (e.g. environmentally friendly materials, energy efficiency, etc.)?
- Does your business idea also have negative effects on the environment that you should try to change in the future?



## 7. Organisation + legal matters

- Do you need a business license to implement your idea?
- What is your company called?
- Which kind of business have you chosen?

## 7. Organisation + intellectual property

- How can you protect your idea?
- Will you create a trademark for your business?
- Will you need a copyright?
- Will you have to patent your invention?

## 8. Start-up costs

Estimated start-up costs:

Preparatory costs

Investments

.....

## 8. Current expenses

- Monthly fixed costs (A)
- Monthly variable costs (B)
- Total expenses ( $A+B=C$ )

# 8. Financial plan

| <b>Capital required</b>                    | <b>in €</b>                         | <b>Financial means</b>   |
|--|-------------------------------------|--------------------------|
| <b>Preparatory costs</b>                   |                                     | <i>Own resources</i>     |
|  | Savings                             |                          |
| <b>Investments</b>                         | Subsidies                           |                          |
| <b>Capital costs</b>                       |                                     | <i>Outside resources</i> |
|  | Private loans                       |                          |
| <b>Current business expenses</b>           | Bank loans                          |                          |
| <b>for xx months:</b> <input type="text"/> |                                     |                          |
| <b>Private living expenses</b>             | Initial revenues                    |                          |
| <b>for xx months:</b> <input type="text"/> | for xx months: <input type="text"/> |                          |
| <b>Total capital requirement:</b>          | <b>Total financial means:</b>       |                          |
| <input type="text"/>                       | <input type="text"/>                | <input type="text"/>     |