



**OPERATION
HOPE**

**BUSINESS DEVELOPMENT
WORKBOOK**

CREATING YOUR COMPANY DESCRIPTION



Your company description tells people who you are and what goods and/or services you provide. Answer the following questions to identify and define who your company is and what it does.

1. What do you do? List all the services and/or products your company will provide.

2. When was your company started?

3. Who works for your company?

4. How is your company going to grow over time?

5. What sets your company apart from the competition? Consider all your unique business strengths.

CREATING YOUR COMPANY DESCRIPTION



Review your answers on page 2, then use the space below to write your company description. Remember, your company description should appeal to three unique market segments: investors, employees, and customers.

6. Write your company description.

A large, empty light blue rectangular area intended for writing the company description.

GETTING STARTED WITH YOUR MISSION STATEMENT



Your company mission statement gives insights into your company's purpose and is an opportunity to highlight the goods or services your company provides. Answer the following questions to get started crafting your mission statement.

7. Why did you start your company?

8. What exactly is it that your company does? What goods or services does it provide?

9. What do you do for others? What aspirations do you have for the way in which your company will impact your employees, surrounding community, or the world?

10. What sets your company apart from the competition?

GETTING STARTED WITH YOUR YOUR MISSION STATEMENT



Review your answers on page 4, then use the space below to write your company mission statement. Consider how can you get your point across using as few words as possible.

11. Write your company mission statement.

A large, empty light blue rectangular area provided for writing the company mission statement.

CREATING YOUR COMPANY VISION STATEMENT



Your company vision statement outlines your company's goals, objectives, and what you hope to achieve in the future. Answer the questions below to create yours.

12. Where do you see your company in 5, 10, or 20 years?

13. What is your company's ultimate, long-term goal?

14. What will success look like for your company in the future? How will you track your company's progress over time?

15. What kind of legacy do you want your company to leave behind?

CREATING YOUR COMPANY VISION STATEMENT (CONT.)



Review your answers on page 6, then use the space below to write your company vision statement. Remember, keep it clear, simple, and measurable.

16. Write your company vision statement.

A large, empty light blue rectangular area provided for writing the company vision statement.

CREATING YOUR MARKET ANALYSIS



Market analysis contains four main components: Industry, Target Market, Business Goals, and External Factors. Respond to the prompts for each component below to build your company's market analysis.

INDUSTRY

This covers companies that operate in the same market or industry and offer similar products or services to customers. They compete against each other for market share, customers, and profits.

17. Who are your competitors? Use this space to list some of your company's known competition.

A

B

C

D

18. What's new in your industry? Who is doing it well?

19. What share of the market do your competitors have?

INDUSTRY (CONT.)

COMPANY GROWTH

20. How quickly can you grow your company? There are several factors that you should consider if you're trying to figure out how quickly you can grow your company. Use the checklist below to measure your company's growth.

- Market demand:** Assess the demand for your product or service in the market. If there is high demand, you can expect faster growth.
- Competition:** Analyze the competitive landscape in your industry. If there is intense competition, it may be harder to grow quickly.
- Resources:** Assess the financial, human, and technological resources available to your company. Limited resources might mean slower growth.
- Business model:** Evaluate your business model to determine whether it is scalable. A scalable business model can help you grow faster.
- Marketing strategy:** Evaluate your marketing strategy to determine whether it's reaching your target customers. Effective marketing will quicken growth.
- Operational efficiency:** Assess your operational efficiency to determine whether you are maximizing your resources. This will speed up growth.
- Industry trends:** Stay up-to-date with the latest trends in your industry. If there are emerging trends that align with your company, it may be easier to grow quickly.

CREATING YOUR MARKET ANALYSIS



TARGET MARKET

CUSTOMER PERSONAS

21. Who is your target market customer? Create three unique customer personas using the prompts below.

PERSONA ONE

1. Name:

2. Age:

3. Gender:

4. Family Status: (married, single, children...)

5. Job Title:

6.. What are their goals? This may include personal and/or professional goals .

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA ONE (CONT.)

7. What are their greatest challenges?

8. Rate their personality traits on a scale of 1-10. 1 being weak, 10 being strong.

Introverted	<input type="text"/>	Sensing	<input type="text"/>
Extroverted	<input type="text"/>	Intuition	<input type="text"/>
Thinking	<input type="text"/>	Judging	<input type="text"/>
Feeling	<input type="text"/>	Perceiving	<input type="text"/>

9.. Rate their motivations on a scale of 1-10. 1 being weak, 10 being strong.

Incentive	<input type="text"/>	Growth	<input type="text"/>
Fear	<input type="text"/>	Power	<input type="text"/>
Social	<input type="text"/>	Achievement	<input type="text"/>

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA ONE (CONT.)

10. Rate their market channel preferences on a scale of 1-10. 1 being weak, 10 being strong.

Social Media	<input type="text"/>	Emails	<input type="text"/>
Word-of-mouth	<input type="text"/>	Events	<input type="text"/>
Digital ads	<input type="text"/>	Influencers	<input type="text"/>

11. Write a short bio on Persona One. Use the details you recorded above to create a narrative for Persona One that covers their personal and professional journey. Add extra details as you see fit that will give you a full picture of Persona One's personality, drive, pain points, skills, goals, behavioral patterns etc.

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA TWO

PERSONA TWO

1. Name:

2. Age:

3. Gender:

4. Family Status (married, single, children...):

5. Job Title:

6.. What are their goals? This may include personal and/or professional goals:

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA TWO (CONT.)

7. What are their greatest challenges?

8. Rate their personality traits on a scale of 1-10. 1 being weak, 10 being strong.

Introverted	<input type="text"/>	Sensing	<input type="text"/>
Extroverted	<input type="text"/>	Intuition	<input type="text"/>
Thinking	<input type="text"/>	Judging	<input type="text"/>
Feeling	<input type="text"/>	Perceiving	<input type="text"/>

9.. Rate their motivations on a scale of 1-10. 1 being weak, 10 being strong.

Incentive	<input type="text"/>	Growth	<input type="text"/>
Fear	<input type="text"/>	Power	<input type="text"/>
Social	<input type="text"/>	Achievement	<input type="text"/>

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA TWO (CONT.)

10. Rate their market channel preferences on a scale of 1-10. 1 being weak, 10 being strong.

Social Media	<input type="text"/>	Emails	<input type="text"/>
Word-of-mouth	<input type="text"/>	Events	<input type="text"/>
Digital ads	<input type="text"/>	Influencers	<input type="text"/>

11. Write a short bio on Persona Two. Use the details you recorded above to create a narrative for Persona Two that covers their personal and professional journey. Add extra details as you see fit that will give you a full picture of Persona Two's personality, drive, pain points, skills, goals, behavioral patterns etc.

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA THREE

PERSONA THREE

1. Name:

2. Age:

3. Gender:

4. Family Status (married, single, children...):

5. Job Title:

6.. What are their goals? This may include personal and/or professional goals:

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA THREE (CONT.)

7. What are their greatest challenges?

8. Rate their personality traits on a scale of 1-10. 1 being weak, 10 being strong.

Introverted	<input type="text"/>	Sensing	<input type="text"/>
Extroverted	<input type="text"/>	Intuition	<input type="text"/>
Thinking	<input type="text"/>	Judging	<input type="text"/>
Feeling	<input type="text"/>	Perceiving	<input type="text"/>

9.. Rate their motivations on a scale of 1-10. 1 being weak, 10 being strong.

Incentive	<input type="text"/>	Growth	<input type="text"/>
Fear	<input type="text"/>	Power	<input type="text"/>
Social	<input type="text"/>	Achievement	<input type="text"/>

CREATING YOUR MARKET ANALYSIS



TARGET MARKET (CONT.)

PERSONA THREE (CONT.)

10. Rate their market channel preferences on a scale of 1-10. 1 being weak, 10 being strong.

Social Media	<input type="text"/>	Emails	<input type="text"/>
Word-of-mouth	<input type="text"/>	Events	<input type="text"/>
Digital ads	<input type="text"/>	Influencers	<input type="text"/>

11. Write a short bio on Persona Three. Use the details you recorded above to create a narrative for Persona Three that covers their personal and professional journey. Add extra details as you see fit that will give you a full picture of Persona Three's personality, drive, pain points, skills, goals, behavioral patterns etc.

TARGET MARKET (CONT.)

RESEARCH YOUR MARKET

22. There are several ways to determine the size of a market and assess its health. Use the following checklist to help guide and conduct your own market research.

- Use **surveys, interviews, focus groups**, and other research methods to gather data on customer needs, preferences, and behaviors.
- Analyze industry reports** to gain insights into market trends, competition, and growth potential. These reports can also provide data on the size of the market and its growth rate.
- Break down the market into segments** based on factors such as demographics, psychographics, and behavior to gain a more detailed understanding of the size of your target market.
- Look at historical data** on the industry to learn the size of the market, growth rate, and trends. This data can help you forecast future growth.
- Analyze your competition** to gain insight into the size of the market and its health. A high level of competition may indicate a healthy and growing market.
- Use online tools** to help you estimate the size of your market. For example, Google Trends can provide data on search volume for specific keywords related to your industry.

Notes:

CREATING YOUR MARKET ANALYSIS



BUSINESS GOALS

DEFINING GROWTH

Even if you're just starting your company, it's important to consider the amount of growth you want and expect from your company in the future. This is crucial for creating a clear vision, allocating resources effectively, making informed decisions, attracting investors and partners, and supporting long-term sustainability

23. To determine how much you want your company to grow over time, answer the following questions to the best of your ability.

1. What is your vision for your company? Identify the long-term goals.

2. What resources do you have available to support growth? Identify available resources, such as capital, personnel, and technology.

3. What risks and challenges could impact company growth?

CREATING YOUR MARKET ANALYSIS



DEFINING GROWTH (CONT.)

Determining revenue goals for your company requires careful analysis of various factors, such as market demand, production costs, and target profit margins. Use the key definitions below to help set your own revenue goals:

4.. *What are your revenue goals for your company? Make them both realistic and measurable.*

A large, empty light blue rectangular box intended for writing revenue goals.

Production Costs: Determine the costs associated with producing your product or service, including labor, materials, overhead, and other expenses. This will help you determine the minimum price you need to charge to cover your costs.

Profit Margins: Profit margins are the percentage of revenue left over after all expenses have been paid. This percentage can vary depending on the type of business, the industry, and the level of competition.

Revenue Formula: Once you have a good understanding of market demand, production costs, and profit margins, use a revenue formula to determine the revenue goal. A basic revenue formula is: $\text{Revenue} = \text{Price} \times \text{Quantity}$.

CREATING YOUR MARKET ANALYSIS



EXTERNAL FACTORS

Researching external factors is important when developing your company because it provides you with critical information needed to make informed decisions, identify opportunities and challenges in the market, develop a competitive advantage, mitigate risks, and attract investors.

24. Answer the following questions in order to identify key external factors that could potentially impact your company.

1. How have technological advances impacted your industry in the past?

2. How do you plan to monitor and shift with new technological changes in your industry?

3. Are there potential regulatory changes that could impact your company?

CREATING YOUR MARKET ANALYSIS



EXTERNAL FACTORS (CONT.)

4. Are there any environmental changes that might impact your company?

5. How will shifting interest rates impact your company? Consider the starred tips below in your response.

- ★ **Determine which areas of your company are exposed** to interest rate risk. This may include debt payments, investments, cash reserves, and customer financing options.
- ★ **Different businesses are affected differently by interest rate changes.** For example, a company that relies heavily on borrowing may be more sensitive to interest rate changes than a company that has a large cash reserve. Identify how interest rate changes will impact your company's revenue, expenses, and cash flow.
- ★ **Keep an eye on interest rate trends** and adjust your financial strategy as necessary.
- ★ **Understand how different interest rate scenarios will affect your company's financial performance.** This analysis can help you understand the potential impact on your profits, cash flow, and debt service.

WHAT ARE YOUR PRODUCTS AND SERVICES



Your product and services are going to be what attracts customers and keeps them coming back for more. You'll want to highlight not only why the product or service is needed, but also how they help set your company apart from the competition.

25. Answer the following questions to better understand the products and services you offer.

1. What makes your product or service great? How does it help to solve a customer's problem or need?

2. How does your knowledge and understanding of the industry help your customers?

3. What makes your products and services different? What sets you apart from the big box store?

DEVELOPING YOUR COMPANY GOALS



Developing company goals is important because it provides direction, motivation, measures progress, helps with decision making, identifies priorities, and enables planning. By setting clear and measurable goals, you can work towards long-term success and sustainability.

26. Answer the following questions to develop your company goals. Remember your goals can be more broad or they can include specific metrics.

1. If a friend was talking about your company, what would they say it stands for?

2. Why did you create your company?

3. What products and services do you offer now? What could you offer in the future?

DEVELOPING YOUR COMPANY GOALS



LOOK INTO THE FUTURE

4. *Where do you want to be in 3 years?*

5. *Now list some actionable goals you can set to achieve your 3-year goals:*

- 1
- 2
- 3
- 4

6. *Where do you want to be in 5 years?*

DEVELOPING YOUR COMPANY GOALS



LOOK INTO THE FUTURE (CONT.)

7. Now list some actionable goals you can set to achieve your 5-year goals:

1

2

3

4

8. Where do you want to be in 10 years?

9. Now list some actionable goals you can set to achieve your 10-year goals:

1

2

3

4

DEVELOPING YOUR COMPANY GOALS



LOOK INTO THE FUTURE (CONT.)

10. *Where do you want to be in 20 years?*

11. *Now list some actionable goals you can set to achieve your 20-year goals:*

- 1
- 2
- 3
- 4

13. *What's your definition of success when it comes to your company?*

DEVELOPING YOUR COMPANY OBJECTIVES



Your company objectives act as a blueprint to help clearly define the steps your company needs to take to reach its goals.

27. Look back at the company goals you set on pages 25-28, then answer the following questions to develop your company objectives.

1. Choose ONE of the goals you set for your company (either long or short-term) and write it in this box:

2. Outline the steps to achieve the goal. Make sure your objectives are specific, measurable, and achievable.

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8

3. What resources will you need to meet this goal and its corresponding objectives?

DEVELOPING YOUR COMPANY SUMMARY



A company summary is important because it provides a concise and comprehensive overview of your company to stakeholders, including investors, employees, customers, and partners.

28. Gather the following components from previous workbook activities together. You may not need all of them, but it's better to have all of the pieces in front of you to see how they can best fit together.

- 1 Business name
- 2 Location
- 3 Mission statement
- 4 Company history
- 5 Products and services
- 6 How your business benefits the community
- 7 Who your customers are
- 8 Who your competitors are
- 9 Competitive advantage
- 10 Company goals

29. On the next page, you'll be given a chance to write your own company summary. Use this box to record any important notes for yourself:

DEVELOPING YOUR COMPANY SUMMARY



WRITE YOUR COMPANY SUMMARY

30. Write your company summary using all the components listed on page 30.

A large, empty rectangular area with a light blue background, intended for the student to write their company summary.

UNDERSTANDING YOUR MARKET SEGMENTATION



Market segmentation involves dividing your company's market into smaller groups of customers with similar needs, characteristics, or behaviors. This will help you understand your customers and create targeted marketing strategies.

31. To start, answer a few basic questions about your company's offerings.

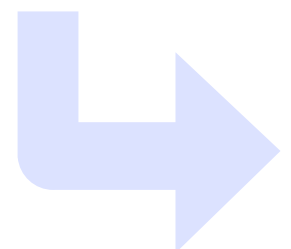
1. *What are you selling?*

2. *Who are you selling to?*

3. *What's your competition selling?*

4. *What sets your company apart from the competition?*

32. Take a moment to read and study the four types of market segmentations on the following page. These are four ways you can start to break down your customers to find your company's specific market segmentation. These groupings will assist you in breaking down your customers into groups that share similar characteristics so you can create marketing strategies tailored to them.



UNDERSTANDING YOUR MARKET SEGMENTATION



FOUR TYPES OF SEGMENTATIONS

1

Demographic segmentation: This type of segmentation divides the market based on demographic factors such as age, gender, income, education, family size, and occupation. It's often used to target specific age groups or genders that are more likely to purchase a particular product or service.

2

Psychographic segmentation: This type of segmentation divides the market based on lifestyle, values, personality, and attitudes. It's often used to target consumers who share similar interests, values, or attitudes, as these consumers are more likely to respond to marketing messages that resonate with their lifestyle or personality.

3

Behavioral segmentation: This type of segmentation divides the market based on consumer behavior, such as their purchasing patterns, usage rate, loyalty, and occasions. It's often used to target consumers who have purchased a particular product or service before, since they are more likely to be loyal to the brand and its marketing campaigns.

4

Geographic segmentation: This type of segmentation divides the market based on geographic factors such as location, climate, and population density. It's often used to target consumers who live in a specific region or climate, as these consumers may have different needs or preferences than consumers in other regions

UNDERSTANDING YOUR MARKET SEGMENTATION



FIND YOUR SEGMENTATION

33. Choose one of the market segmentations from page 33 and write it in the box below:

34. Begin to define the criteria for your ideal customer using the segmentation you've chosen above.

UNDERSTANDING YOUR MARKET SEGMENTATION



FIND YOUR SEGMENTATION (CONT.)

35. Choose a different market segmentation from page 33. Write it in the box below:

36. Begin to define the criteria for your ideal customer using the segmentation you've chosen above.

UNDERSTANDING YOUR MARKET SEGMENTATION



CREATE A MARKETING CAMPAIGN

37. By answering the following questions, you can develop a more targeted and effective marketing campaign that is tailored to the needs and interests of a specific market segmentation. This can help you reach your target customers more effectively, drive more engagement and sales, and ultimately build stronger relationships with your customers. Choose a market segmentation then answer:

1. What are the key needs, pain points, and desires of this market segmentation?

2. How can your products or services address these needs?

3. What messaging will resonate with this market segmentation? What language, tone, and imagery will appeal to their values and interests?

4. What marketing channels are most effective for reaching this marketing segmentation?

UNDERSTANDING YOUR MARKET SEGMENTATION



CREATE A MARKETING CAMPAIGN (CONT.)

5. *What are the key objections or barriers that this market segmentation may have to purchasing your products or services, and how can you address these concerns in your marketing messaging?*

6. *How can you differentiate your products or services from those of your competitors and position yourself as the best solution for this market segmentation?*

7. *What are the most effective calls to action for this market segmentation?*

8. *How can you measure the effectiveness of your marketing campaign for this market segmentation?*

IDENTIFYING THE COMPETITION



Identifying your competition is crucial to create a successful company that will stand out in a crowded market and win customers.

38. Use the following checklists to evaluate and compare your competition both in-person and online.

COMPETITOR A

1. Company Name:

- What products and services are they offering?
- Are there any new products or services from the last time you visited?
- How do their prices compare to your comparable products and services?
- Who do their customers seem to be?
- What are their customers saying? Check reviews online.
- What does their in-store marketing look like?
- What does their online marketing look like?
- What are three things that they do really well?

Notes:

IDENTIFYING THE COMPETITION



Identifying your competition is crucial to create a successful company that will stand out in a crowded market and win customers.

COMPETITOR B

1. Company Name:

- What products and services are they offering?
- Are there any new products or services from the last time you visited?
- How do their prices compare to your comparable products and services?
- Who do their customers seem to be?
- What are their customers saying? Check reviews online.
- What does their in-store marketing look like?
- What does their online marketing look like?
- What are three things that they do really well?

Notes:

IDENTIFYING THE COMPETITION



Identifying your competition is crucial to create a successful company that will stand out in a crowded market and win customers.

COMPETITOR C

1. Company Name:

- What products and services are they offering?
- Are there any new products or services from the last time you visited?
- How do their prices compare to your comparable products and services?
- Who do their customers seem to be?
- What are their customers saying? Check reviews online.
- What does their in-store marketing look like?
- What does their online marketing look like?
- What are three things that they do really well?

Notes:

CREATING YOUR COMPETITIVE ADVANTAGE SUMMARY



Developing a competitive advantage summary is crucial to understand what sets your company apart from the rest. By identifying and articulating your unique strengths, you can create a focused and effective strategy that will set you up for success.

39. Answer the following questions to begin creating your competitive advantage summary.

1. *What advantages does your company provide versus your competitors?*

2. *Who are the customers that you are looking to attract in your target market?*

3. *What do you need to do to attract those customers?*

4. *What types of competitive advantage does your competition have over you? Be specific. Identify the key products and services that give them the advantage.*

CREATING YOUR COMPETITIVE ADVANTAGE SUMMARY



WRITE YOUR SUMMARY

5. *How do you plan to maintain and enhance your competitive advantage over time?*

40. Now put your answers together to write your competitive advantage summary.

CREATING YOUR PRICING STRATEGY



Creating a pricing strategy is important because it can directly impact a business's profitability, competitiveness, and perceived value to customers. A well-designed pricing strategy can help a business maximize revenue, increase market share, and build customer loyalty.

41. Answer the following questions in sections A, B, and C to build your company's pricing strategy.

A CUSTOMERS

1. Who are your customers? Refer back to your market segmentation report if need be.

Blank area for answering question 1.

2. What sort of products are they looking for?

Blank area for answering question 2.

CREATING YOUR PRICING STRATEGY



CUSTOMERS (CONT.)

3. What are your customers saying? Use information from the sales floor to online reviews of your business. Record your findings here as you gather new insights.

A large, empty light blue rectangular area intended for recording customer feedback and insights.

CREATING YOUR PRICING STRATEGY



PRODUCTS & SERVICES

B PRODUCTS & SERVICES

1. *What makes your products and/or services important?*

Empty light blue rectangular area for response to question 1.

2. *How do your products and/or services speak to who you are as a company?*

Empty light blue rectangular area for response to question 2.

CREATING YOUR PRICING STRATEGY



PRODUCTS & SERVICES (CONT.)

3. *What sets your products and/or services apart from your competitors?*

A large, empty light blue rectangular box intended for the user to provide their answer to question 3.

4. *What value do your products and/or services provide your customers?*

A large, empty light blue rectangular box intended for the user to provide their answer to question 4.

CREATING YOUR PRICING STRATEGY



INDUSTRY

C INDUSTRY

1. *What are the prices of the products or services offered by your competitors?*

A large, empty light blue rectangular box intended for handwritten or typed answers to question 1.

2. *Do your competitors offer any incentives, such as loyalty programs or referral discounts, to retain customers or attract new ones?*

A large, empty light blue rectangular box intended for handwritten or typed answers to question 2.

CREATING YOUR PRICING STRATEGY



INDUSTRY (CONT.)

3. How frequently do your competitors change their prices?

A large, empty light blue rectangular box intended for the user to provide their answer to question 3.

4. Are your competitors using discounts or promotions to attract customers?

A large, empty light blue rectangular box intended for the user to provide their answer to question 4.

IDENTIFYING YOUR LOCATION



Identifying the best location for your company before opening is important because it can directly impact your customer base, sales revenue, and overall success.

42. Use the following checklist to compare locations as you assess them for your business.

DEMOGRAPHICS

- Does the market have qualified employees in the area?
- Do your customers live relatively close to your business?
- Does the area align to your market segmentation report?

COMPETITION

- How close are your nearest competitors?
- Does your business fit into the community?

ACCESSIBILITY

- Is the building located in a safe area?
- Does your business have adequate parking and ease of access?
- Is the location accessible to customers with disabilities?
- Is public transportation available in the area?

ZONING LAWS

- Is the location zoned for your type of business?

IDENTIFYING YOUR LOCATION



CHECKLIST (CONT.)

AFFORDABILITY

- Is the location affordable?
- What permits, licenses, and certifications do I need to start and run my business?
- Is there room for storage, an office, or a work area if needed?
- Does the building need to be updated, remodeled, repaired?
- IF repairs are needed, who is responsible for the costs?
- What are the terms of the lease?

Notes:

IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



Identifying and setting up a sales channel is important because it enables companies to reach their target audience and convert them into paying customers.

43. Work through the following 5-step checklist to set up your company's sales channel.

STEP 1: ALIGN YOUR PRODUCTS AND SERVICES TO THE SALES CHANNEL.

1. Identify the customers that are going to be buying your products or services. What are their expectations?

A large, empty light blue rectangular area intended for taking notes or providing answers to the question above.

2. Decide whether it would be easier to sell your product through a third party, rather than you dealing with the shipping? The cost to store, transport, or ship the products should be strongly considered.

A large, empty light blue rectangular area intended for taking notes or providing answers to the question above.

IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



STEP 1: ALIGN YOUR PRODUCTS AND SERVICES TO THE SALES CHANNEL (CONT.)

3. What does your sales channel budget look like?

A large, empty rectangular area with a light blue background, intended for the user to provide their answer to question 3.

4. Will you have a dedicated sales team for the product or might it be better to have a 3rd party service?

A large, empty rectangular area with a light blue background, intended for the user to provide their answer to question 4.

IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



STEP 2: SELECT A CHANNEL THAT ENGAGES AND REACHES THE MOST CUSTOMERS AT THE LOWEST COSTS.

STEP 2: SELECT A CHANNEL THAT ENGAGES AND REACHES THE MOST CUSTOMERS AT THE LOWEST COSTS.

1. Select your sales channel(s) using all of the previous insights recorded on market segmentation, competition, and budget. This may involve some experimentation to discover which channel is most effective.



IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



STEP 3: IF YOU ARE PARTNERING WITH A 3RD PARTY ORGANIZATION

STEP 3: IF YOU ARE PARTNERING WITH A 3RD PARTY ORGANIZATION

1. Is the 3rd party familiar with your business and customer base?

A large, empty light blue rectangular area intended for the user to provide their answer to the question.

2. How is the 3rd party bringing in customers?

A large, empty light blue rectangular area intended for the user to provide their answer to the question.

IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



STEP 4: SET GUIDELINES FOR 3RD PARTY PARTNERSHIP

STEP 4: SET GUIDELINES FOR 3RD PARTY PARTNERSHIP

1. Have you identified what reporting will look like with your 3rd party partner?

Empty light blue rectangular box for response to question 1.

2. Have you identified shipping timelines with your 3rd party partner?

Empty light blue rectangular box for response to question 2.

3. Have you identified what sales reports will look like with your 3rd party partner?

Empty light blue rectangular box for response to question 3.

IDENTIFYING AND SETTING UP YOUR COMPANY'S SALES CHANNEL



STEP 5: MONITOR THE SALES CHANNEL

STEP 5: MONITOR THE SALES CHANNEL

1. Use metrics to track how successful your sales channel is. Record data here to determine what is and isn't working.

A large, empty rectangular area with a light blue gradient background, intended for recording data and metrics related to the sales channel.

CREATING A PROMOTIONAL BUDGET



Creating a promotional budget is important because it helps companies allocate their resources effectively to maximize the impact of their marketing efforts.

44. Fill out the following tables to create your promotional budget.

Promotion	Cost
Social media advertising	\$0
Referral program	\$0
Loyalty Program	\$0
Local Advertising	\$0
Community Involvement	\$0
Special Promotions and Discounts	\$0

Notes:

Blank area for notes.

CREATING AN OPERATIONAL PLAN



An operational plan outlines the steps necessary to achieve your business goals, establish timelines, identify potential risks, and help ensure efficient use of resources.

45. Use the following tables to gather information on each of the components that make up an operational plan below. At the end, you'll put all your research together to formulate your plan.

LOCATION

LOCATION NEEDS	
Business type	
Square footage needed	
Estimated cost	
Estimated utilities costs	

Notes:

CREATING AN OPERATIONAL PLAN



ACCESS

ACCESS

ACCESS NEEDS	
Customers will visit place of business	
Walk-in access	
Location from suppliers	
Parking requirements	

Notes:

A large, empty light blue rectangular area intended for handwritten notes.

CREATING AN OPERATIONAL PLAN



OPERATIONAL LOGISTICS I

OPERATIONAL LOGISTICS I

OPERATIONAL LOGISTICS I NEEDS	
Business hours	
Shifts per day	
Days per month	
Holiday considerations	

Notes:

Large empty light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



OPERATIONAL LOGISTICS II

OPERATIONAL LOGISTICS II

Operational Logistics II Needs	Itemized List	Annual Cost
Licensing requirements		
Permits needed		
Health, workplace, or environmental regulations		
Special regulations covering your industry or profession		
Zoning or building code requirements		
Insurance coverage		
Trademarks, copyrights, or patents		
Total Yearly legal costs		

Notes:

Large empty light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



PERSONNEL

PERSONNEL

PERSONNEL NEEDS	
Types of employment	
Job descriptions	
Payroll	
Pay structure	
Recruitment resources	
Recruitment cost	
Training methods	
Training cost	

Notes:

Large empty light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



SUPPLIER LIST

SUPPLIER LIST

SUPPLIER LIST	
Company	Item(s)

Notes:

Large light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



TECHNOLOGY COSTS

TECHNOLOGY COSTS

Technology Costs	Annual Costs

Notes:

Large empty light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



MANAGEMENT SUMMARY

MANAGEMENT SUMMARY

MANAGEMENT SUMMARY	
Day-to-day operations management	
Continuation of business	
Descriptions for key employees	

Notes:

Large empty light blue rectangular area for notes.

CREATING AN OPERATIONAL PLAN



PROFESSIONAL AND ADVISORY SUPPORT

PROFESSIONAL AND ADVISORY SUPPORT

PROFESSIONAL AND ADVISORY SUPPORT	
Board of Directors	
Management Advisory Board	
Attorney	
Accountant	
Insurance Agent	
Banker	
Consultant(s)	
Mentors and key advisors	

Notes:

Blank area for notes.

CREATING AN OPERATIONAL PLAN



START-UP COSTS

START-UP COSTS

START-UP COSTS	ESTIMATED AMOUNT
Furniture, fixtures, & equipment	\$0
Decorations and remodeling	\$0
Installation of fixtures and equipment	\$0
Starting inventory	\$0
Deposits with public utilities	\$0
Legal and other professional fees	\$0
Licenses and permits	\$0
Advertising and opening promotion	\$0
Advance on lease	\$0
Other and miscellaneous cash requirements	\$0
TOTAL ESTIMATED COST TO START	\$0

Notes:

Blank area for notes.

CREATING AN OPERATIONAL PLAN



MONTHLY EXPENSES

MONTHLY EXPENSES

MONTHLY EXPENSES			
ITEM	ESTIMATED AMOUNT	ITEM	ESTIMATED AMOUNT
Owner salary	\$0	Telephone	\$0
All other salaries	\$0	Other Utilities	\$0
Payroll Taxes	\$0	Insurance	\$0
Rent or lease	\$0	Property taxes	\$0
Advertising	\$0	Interest expense	\$0
Delivery Expense	\$0	Repairs and maintenance	\$0
Suppliers	\$0	Miscellaneous	\$0
Legal and accounting	\$0	ESTIMATED TOTAL X 6 (6 months)	\$0
TOTAL CASH NEEDED			\$0

Notes:

CREATING AN OPERATIONAL PLAN



OPENING DAY BALANCE SHEET

IDENTIFY ASSETS

Fixed Assets	Estimated Amount	Current Assets	Estimated Amount
Machinery & Equipment	\$0	Cash in Bank	\$0
Furniture & Fixtures	\$0	Inventory	\$0
Leasehold Improvements	\$0	Prepaid Expenses	\$0
Real Estate/Buildings	\$0	Value of Other Assets	\$0
Value of Other Assets	\$0	TOTAL CURRENT ASSETS	\$0
TOTAL FIXED ASSETS	\$0		
TOTAL CURRENT ASSETS			\$0

Notes:

CREATING AN OPERATIONAL PLAN



OPENING DAY BALANCE SHEET (CONT.)

IDENTIFY LIABILITIES

SHORT-TERM LIABILITIES	AMOUNT	LONG-TERM LIABILITIES	AMOUNT
Accounts payable	\$0	Bank Loans Payable (greater than 12 months)	\$0
Taxes Payable	\$0	Less: Short-term Portion	\$0
Notes & Trades Payable (due within 12 months)	\$0	Notes Payable to Stockholders	\$0
Current Portion Long-term Debt	\$0	Other Long-term debt	\$0
Other Current Liabilities	\$0	Total Long-Term Liabilities	\$0
Total Current Liabilities	\$0		
Total Liabilities			\$0

Notes:



OPERATION HOPE

BUSINESS DEVELOPMENT WORKBOOK SUMMARY

COMPANY DESCRIPTION



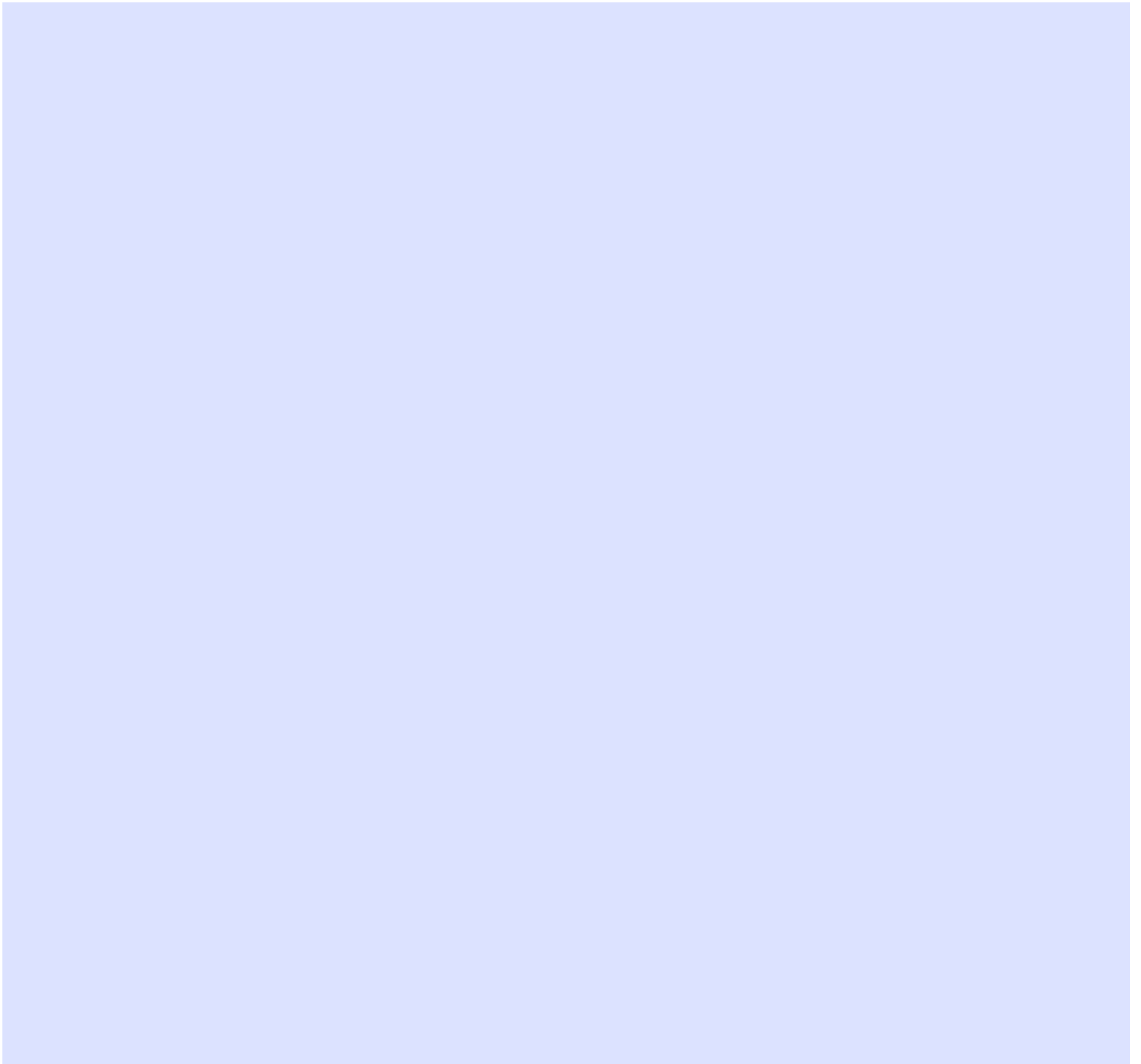
COMPANY MISSION STATEMENT

Blank area for the Company Mission Statement.

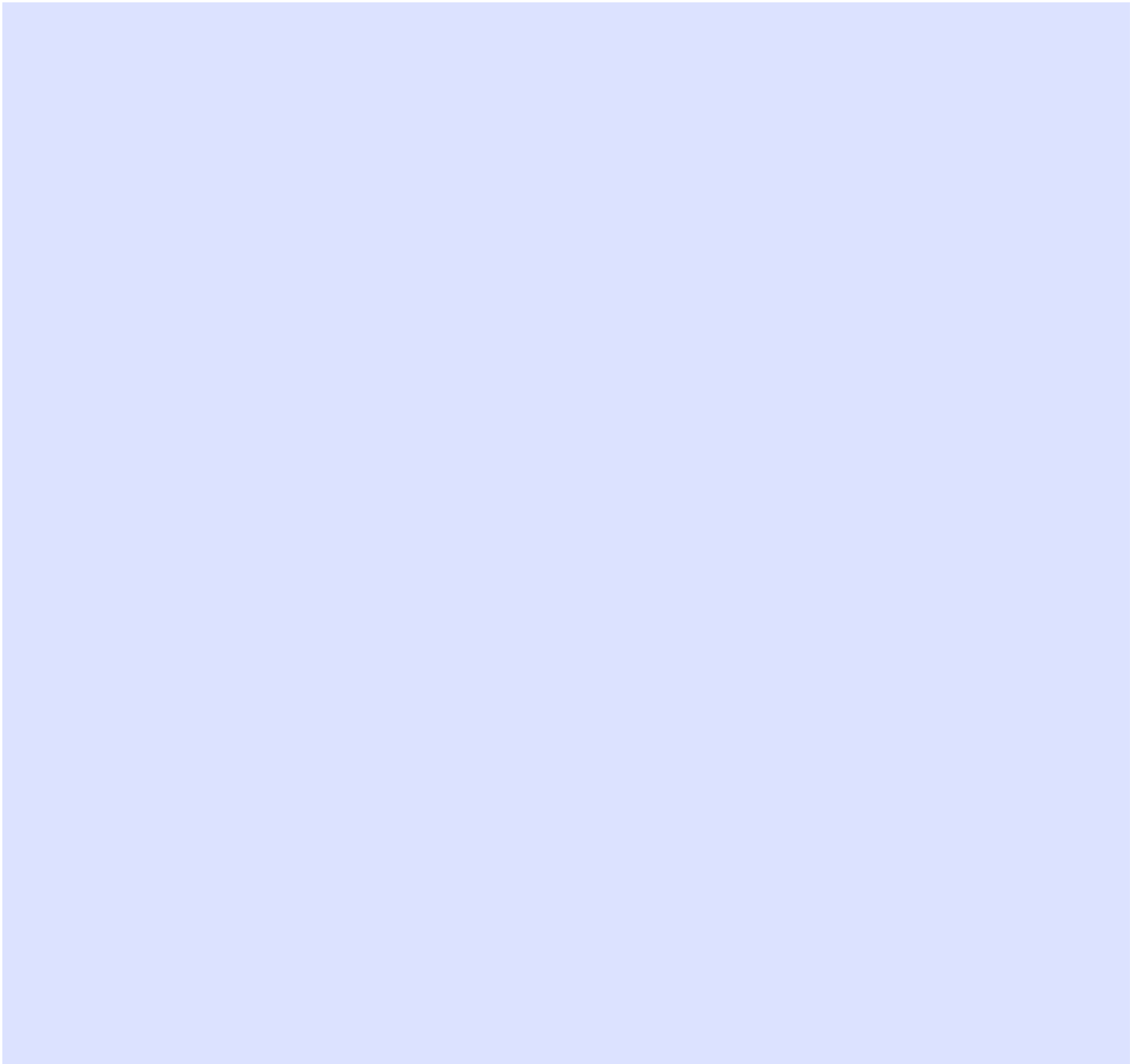
COMPANY VISION STATEMENT

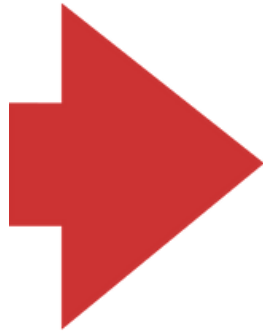
Blank area for the Company Vision Statement.

COMPANY SUMMARY



COMPETITIVE ADVANTAGE SUMMARY





OPERATION HOPE

BUSINESS DEVELOPMENT WORKBOOK

END