

Your business plan needs to include the following sections:

1. **Executive Summary** of the Innovation project and, if applicable, how it fits within the existing business. This section should be developed from the details provided in subsequent sections. Give a brief overview of the most important aspects of your Innovation and how you will measure success/Social Impact. Your executive summary must be structured, factual and convincing and **no longer than 2 pages**. Topics to consider may include:
 - What is the problem you solve? Quantify the problem and the impact of leaving it unsolved?
 - What is your innovative approach to solving the problem? In what way is it creative and unique?
 - Who are your target customers? What test customers have you approached or could you approach?
 - How will you measure outcomes and quantify impact?
 - How will you measure success and how does your success help UWMD meet its community goals?
 - What market volume and growth rates do you forecast?
 - What competitive environment do you face?
 - What distribution channels will you use?
 - What partnerships would you like to enter into?
 - What are the summary financials?
 - What opportunities and risks do you face?
 - What long-term goals have you set?
 - What additional stages of development are needed? List your next, concrete steps.
2. **Product and customer value proposition**. Describe the function the product / service fulfills and the benefits the customers will gain from it. This is the “what” of your product and service. Key questions to answer in developing this section may include some of the following:
 - What are the needs of your target customers?
 - What products / services are you offering at what prices?
 - How will your products and services satisfy these needs to an extent that someone will pay for them? Who will pay for them? Customer directly on someone on their behalf?
 - What is the status of the product / service development? What are the next steps?
 - Do you have or need any patents or licenses?
 - Compare the strengths and weaknesses of comparable products / services.
3. **Market Analysis** including competitor analysis and your own positioning. Present the current market situation and your competitors. Key questions to answer may include some of the following:
 - What is the size of the market and how do you measure/quantify market need?
 - What are the key success factors to penetrating this market?
 - Who are current and future competitors? Assess their strengths and weaknesses and how do these relate to your competitive advantages?
 - What is your positioning compared with key competitors?
 - How much of the market can you address today or at launch? And how much over what time period?
4. **Business Model and Operational Plan**. This sections details the internal strategies for building the venture from concept to reality – this is the “how” of your plan and needs to include answers to the following questions:
 - What is your business model?
 - How is your business organized?
 - Current state and future state org chart
5. **Impact Model**. Describe who, how many and in what way you will make an impact on the Dallas community. Include answers to the following questions:
 - How will you measure success (outcomes and evidence of impact)?



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- Do you have any data already? If not, what research exists to substantiate your proposition?
 - Are there others measuring this outcome? Can you tie into those measurements?
 - What is the timeline for reaching your impact goals?
6. **Marketing & Sales Plan:** The section details your strategy for penetrating the target markets. Key components may include any of the following:
- A description of the company's desired strategic positioning
 - Detailed descriptions of the company's product and service offerings and potential product extensions
 - Descriptions of the company's desired image and branding strategy
 - Descriptions of the company's promotional strategies; how will you generate awareness
 - An overview of the company's pricing strategies; how will customers buy from you or use your products/services?
 - A description of current and potential strategic marketing partnerships/ alliances
7. **Management team.** Which people will manage the future business? Key questions to answer may include any of the following:
- Who are the key management personnel and what are their backgrounds and roles?
 - What experience or abilities does the team possess that will be useful for setting up your company?
 - What management additions will be required to make the business a success? What experiences or abilities are lacking? How will these gaps be closed?
 - How will you attract the right profiles and retain them?
 - If for profit, who are the other investors and/or shareholders, if any? If not-for-profit, who are other donors, if any?
 - Who comprises the Board of Directors and/or Board of Advisors?
 - Who are the professional advisors (e.g., lawyer, accounting firm)?
8. **Opportunities and Risks.** Describe the opportunities and risks involved. A good place to start would be a SWOT analysis that allows you to evaluate:
- What other opportunities can be leveraged?
 - What risks are involved with the market entry and how can they be controlled for or mitigated?
9. **Financials.** The Financial Plan involves the development of the company's revenue and sustainability model. Consider the following when describing your financial plan:
- Detailed explanations of the key assumptions used in building the model
 - Sensitivity analysis on key revenue and cost variables, and description of comparable valuations for existing companies with similar business models.
 - How much funding do you need and over what time period?
 - How long do you estimate it will take for your business to become self-sustainable? Explain. (If you are not anticipating becoming self-sustaining, why not? We challenge you to re-evaluate and look for ways to earn income.
 - What are the other sources of funding? Specify each source, the percentage and the amounts.
 - Include Projected Income Statements, Balance Sheets and Cash Flow Statements, broken out quarterly for the first two years, and annually for years 1-5. Importantly, all of the assumptions and projections in the financial plan must flow from and be supported by the descriptions and explanations offered in the other sections of the plan.
10. **Overall Assessment, Motivations and Need. Please answer all of the following:**
- In what ways is your business to be Innovative? Summarize the innovative aspects of your project in this question.
 - How will your business survive and grow in the next five years? Explain the main points that will ensure your sustainability.
 - What is the main positive social and/or environmental impact of your business? Explain in concrete terms this impact and how you measure or plan to measure it.
 - In what specific areas do you need assistance to make your innovation a reality? How could GroundFloor be a game changer for you and your organization?