

Implementing and Monitoring a Business Plan Final Assessment: Business Plan and Business Plan Presentation with Voice-Over

Final Assessment Outline

Implementing and Monitoring a Business Plan

Competency Name: Implementing and Monitoring a Business Plan

Competency Statement: Demonstrate the ability to prepare a business plan and evaluate organizational performance.

Final Assessment Submission Title: Business Plan and Business Plan Presentation with Voice-Over

Competency Objectives:

1. Prepare a business plan including financial forecast and steps for implementations.
2. Use the Business Scorecard to evaluate organizational performance.

Program Learning Outcomes: PLO 5 – Business Functions/Processes: Interpret and implement business functions and processes.

Institutional Learning Outcomes: ILO 2 – Innovation and Creativity: Construct a novel or unique idea, question, format, or product.

Items Required for Submission

1. Business Plan with References
2. PowerPoint Presentation with Voice-Over

Assessment Purpose

As the capstone, the Implementing and Monitoring a Business Plan competency requires that you apply what you have learned in your entire Competency-Based Program.

General Guidelines

Business Plans are business communications rather than academic papers. The purpose of such communications is to provide the basis for business decisions. Business Plans are rewarded for being concise and precise. Use what you have learned throughout your bachelor's program to choose the most critical and salient information to include. The more clearly the Business Plan is written, the more effective it will be.

Business Plans are used to acquire capital and to guide the marketing and operation of a new business venture. For these reasons, it is important to highlight the viability of the venture. A Business Plan includes a clear statement of the nature of a business venture, the business opportunity, the steps to be taken to capitalize on the opportunity, and the financial requirements. Research to support business decisions is primarily utilized in

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quantifying the opportunity and the competitive situation. When used to acquire capital, the Business Plan must create a clear, coherent, persuasive argument on behalf of the business. When used to guide the operation, the plan must also be clear and coherent as it provides specific guidance for the business. The Business Plan format provides an opportunity for students to develop an actual, workable Business Plan for a new business or existing company.

A Business Plan is not a thesis and therefore does not involve a thesis-type literature review. However, a Business Plan does require extensive research and you must cite all research using APA standards. At a minimum, management, marketing, operations, and financial research is needed in order to quantify the opportunity which will include determining the total demand, the unmet demand, how competitors are currently or potentially able to this demand, how your offering is to be distinctive in this market, and your reasonable sales projections at your proposed selling prices.

Marketing research for an existing product or service in a new market involves an analysis of demographics and customer profiles in markets where the product is currently being sold successfully, and the comparison of such demographics and customer profiles to those of the proposed new market. The proposal should cite the specific sources from which such data are obtainable.

Operations research for an existing product or service will also be required. It will be helpful to think of organizations that are making or distributing like products or services and to study the supply chain for those organizations. Use that research to develop your own supply chain for your business based upon your experience and your research.

WARNING:

One of the most common problems with students' Business Plans is the lack of connection between the market demand and the financial statements. There often is little or no foundation for the projected revenue figures cited, including initial sales and sales growth. Make sure this connection is crystal clear, since failure to accomplish this task will result in a project that does not demonstrate mastery.

Step ONE: Preparation

To prepare for development of your Business Plan:

- As a refresher, review the assigned course materials and resources for the following competencies:
 - Strategic Fundamentals and Environment (where you researched possibilities and chose a new venture or existing privately-owned business),
 - Competitive Advantage (where you evaluated the competitive advantage and justified the strategic positioning of that new venture or existing privately-owned business in the student's community),
 - Strategic Development (where you learned about the tools and options that can be used to evaluate a business), and

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- Implementing and Monitoring a Business Plan.
- Begin thinking even more deeply about the implementation of your Business Plan idea. Incorporate your past experience, your current experience, and what you have learned in your program at Brandman University into something that you could actually accomplish in the future.
- Perform some additional detailed research on your Business Plan concept.
 - Ask people that you respect for their ideas. Be sure to use the Leatherby Library for resources (you may want to make an appointment with the staff at Leatherby to discuss your plan).
 - View this website: <http://www.score.org/resources/comprehensive-business-plan>. Score.org offers the free consulting services of Retired Executives on business ventures; there are local chapters on Score.org that might help you in a particular geographic area. All Score services are free and many business students have found the help they provide valuable.
- Write a five- to ten-page outline of your Business Plan.
 - This outline should have as headings all of the components listed on the Rubric for the Business Plan.
 - Use the 12 Sections of a Business Plan (below) as headings in your outline:

Content and Organization of the Business Plan Project

Title Page

Table of Contents

The Twelve Sections of a Business Plan

The purpose of this competency is to develop a business plan. This business plan is to be of sufficient detail to secure funding from an outside source. Your purpose is to build the argument that this project is viable and has an acceptable return on investment and minimum risk. This means that, for each section (except the Executive Summary), target two to seven pages of sourced analysis and writing. The viability of the plan will be demonstrated by in-depth primary research, and evidence of that research, for (at minimum) all of the sections listed below:

1. Executive Summary

The purpose of an Executive Summary is to write a brief description of your plan that allows the reader to gain the essence of the entire plan in less than two pages. It is intended to give a busy executive the key information and lead the reader to the sections that will answer the executive's primary questions. It is not an introduction to the plan, as you may have written in typical papers. This Executive Summary, although positioned first in the project, should actually be written last. In this way you know what you are summarizing. Writing it earlier will cause it to tend towards a traditional introduction. The elements of an executive summary are the:

- purpose of the plan (attract investors, diversification, etc.),
- introduction to market opportunity,

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- brief description of the company, and
- a description of the unsatisfied need that creates the business opportunity.

2. Mission and Vision Statement & Company Description

The Mission and Vision should be carefully crafted. You should see evidence of how your operational, financial, and marketing plans are executed in light of the mission and vision.

- Develop a Mission Statement
- Develop a Vision Statement

Company Description (proposed new organization)

- Type of Business and Legal Structure (e.g., LLC, sole proprietorship)
- Primary Organizational Objectives
- Distinctive Core Competencies

3. Industry Analysis and Trends (state of the industry, market research, barriers to entry, identifying competitors, identifying market niche, expert advice, competitive analysis, strategic positioning)

- The history of the industry
- Size of the industry
- Industry evolution
- The trend—where the industry is expected to be in five to ten years
- The key players in the industry (those who do something like this well and those who do not)
- Barriers to entering the market
- PESTEL analysis

4. Strategic Positioning, Strategic Intent (Measurable Goals)

- Competition strengths and weaknesses (using SWOT, AAA, and other matrices)

5. Product / Service (define product or service, what makes the product worthwhile, liability concerns, expert advice)

- How does the position in the Product Life Cycle affect this Business Plan?
- How does the position in the Industry Life Cycle affect this Business Plan?

6. Management Plan (hiring projections, board of directors or advisors, outside professionals, licenses, expert advice)

Management and Ownership

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- Board of directors and rationale for members
- Management staff structure
- Key managers
- Plans to attract, develop, and retain key personnel
- Future additions to the current management team
- Compensation plan
- Insurance plan
- Government rules and regulations that might apply
- Answers Drucker's Five Questions as it relates to your business.

7. Marketing Plan (defining the product, defining the customer, selling prices, place, promotion, follow-up plan, and expert advice)

- What is the competitive advantage that this business will create?
- Major characteristics of the target market (what does the customer look like?)
- What is the demand of this target market?
- Nature of the competition
- What are total sales to this market in geographic area?
- What are total sales expected in five years? In ten years?
- What percentage of this demand does this business expect to capture?
- What are the four Ps and how do they apply to your business?
- Overall marketing strategy
- Specific marketing mix
- Strengths and weaknesses in ability to satisfy target market needs
- Communication plan internally and externally)

8. Operations Plan (operations for product or service from the beginning to the end of the supply chain (Cradle to Cradle) of the supply chain, technology, expert advice

Key Suppliers, Customers, Operations

- Production and Service Delivery Procedures
- Supply Chain
- Transportation

Products and Services

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- Detailed Product/Service Description
- Product Life Cycle
- Copyrights, Patents, and Intellectual Property Rights
- Research and Development Activities

Environmental scan

- Significant factors in the macro environment
- Clear statement of the opportunities and threats through SWOT analysis

9. **Financial Plan (A personal financial statement is not included in this business plan; however, if students wish to gain funding for their business plan, they will need to add a personal financial statement.)**

Financial Analysis

- Funds required and their uses
- Current funding requirements
- Funding requirements over the next three years
- Use of funds
- Loss control
- Retention of personnel

Financial statements for first three years (monthly first year and annually for years two and three) (may use template from <http://www.score.org/resources/business-planning-financial-statements-template-gallery>)

- Income statements
- Balance sheets
- Cash flow statements
- Determine capital requirements
- Detailed description of the assumptions you have used to reach these numbers

10. **Action Plan: Steps to take to implement business plan including performance evaluation criteria.**

11. **Conclusions and Recommendations**

- Conclude why your business is a viable business venture (or a viable business/strategic path for the client company).
- Explain why the student should or should not pursue the business venture at this time (or why or why not the client business should

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pursue the path under investigation).

12. Appendices & Reference Section (Reference section will include at least 35 sources for research for the business plan and APA citation will be provided for each source.) Examples for other Appendices include:

- Key employee résumés, product and advertising samples, press clippings
- First impression collateral (e.g., cover letters for sources of income, brand, printing, design, charts, graphs and tables, multimedia presentations)
- Information that creates capital (market research, communication plan, financing, websites, trade groups, and associations)

References

Only sources of information that have actually been cited in the project are included here.

Appendices

The actual titling of the appendices receives letter designations, rather than numbers. Therefore, you would have Appendix A, Appendix B, not Appendix 1 or Appendix 2. This section includes information that is too detailed to be included in its entirety in the body of the project. This would include raw data, sample questionnaires, and detailed computations. This section would also include information that is referred to but is not essential to the project, such as relevant policies, laws, forms, pamphlets, sample letters sent to organizations and subjects, or subject consent forms.

Step TWO: Write your Business Plan

- The Business Plan (including Appendices) should be should be between 35 and 55 pages.
- Use APA guidelines for the title page, table of contents, headings, in-text citations, page numbering, spacing, font, and References page. The following is a reference for APA guidelines: <http://owl.english.purdue.edu/owl/resource/560/01/>
- Use primary sources from the library and the sources listed in your relevant competencies; never use sources from secondary sources such as Wikipedia or *People Magazine*.

Step THREE: Presentation with Voice-Over

- Students will prepare a presentation for their Business Plan with a Voice-Over component. This presentation will be suitable and have sufficient data to share with venture capitalists or a bank to secure funding. It should include approximately 20-35 slides long and will follow the requirements below.

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- Each of the ten sections of the Business Plan will have at least two slides with sufficient data to detail all main points and will capture the essence of each of the ten categories above. However, no more than 50 words may be on each slide. Graphs and charts are encouraged.
- The PowerPoint presentation will be creative and interesting, be easy to follow, and make the case for the rationale of and viability for the Business Plan.
- The Voice-Over component must be clear, concise, and not be read from the slides. Additional information or interesting facts or examples should be added within the narrative.
- The presentation should be viewed as marketing material and be directed to an audience that could provide funding.
- The presentation must follow all APA guidelines, have a reference section as the last slide, and have no grammatical or spelling errors. The “voice” of the Business Plan is to present “opportunities and options”; rarely does a business plan have words like “should or must.” Additionally, the voice throughout the paper must be consistent. For example, if the first paper refers to the company as “the company” then later papers should not refer to the company as “a company” or “the organization.” Be sure to be consistent so as to bring clarity to your project.
- Additionally, be sure to use the mission and vision values throughout the paper. For example, if your mission statement includes the word “trust,” use that in your selection of employees (and explain how you will attract, develop, and train employees for trust). A second example of this would be in your financials; the concept of “trust” would be important in the way you explain the financial side of your Business Plan.

Step FOUR: Complete Checklist for Submission

Before you submit, check to see if you believe you have met the criteria noted below.

Did you....

- ✓ Present an Executive Summary that accurately and succinctly summarizes all components of the business plan?
- ✓ Create a Mission and Vision Statement that is concise and clearly states the business's value proposition?
- ✓ Describe the company so that a venture capitalist, Angel Investor, or other funding source would clearly understand your venture?
- ✓ Describe the product or service your venture is providing, including the category or industry, market niche, liability concerns, and expert advice?
- ✓ Formulate an industry analysis including an industry forecast using trends exemplified through the business cycle and related to supply and demand by presenting a sophisticated comparison and contrast of the benefits and consequences of multiple approaches or options?

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- ✓ Define a management plan that is complete and clearly stated, including all of the following: hiring projections, the need for a board of directors or advisors, hiring outside professionals, gaining licenses, or utilizing expert advice?
- ✓ Explain fully and well the target market selling prices, place, promotion, follow-up plan, marketing mix? Specifically, did you include specifics of the product/service, pricing, distribution tiers, media, Customer Relationship Management plan, and Management Information System plan?
- ✓ Clarify fully and completely the supply chain, manufacturing, or provisioning, including the exact resources, sources, development, design, technology, transportation and expert advice needed for your venture to have a successful Operation Plan?
- ✓ Calculate financial plan statements to present detailed, realistic, and appropriate financial information? (These statements include an income statement, balance sheet, cash flow statement, personal financial statement, financial ratios, and forecasts.)
- ✓ Generate an action plan containing a complete list of specific, feasible steps toward meeting the goals of the proposed venture? Are these steps explained in detail, is it readily apparent how each step builds on the previous steps, and are potential barriers clearly defined with strategies to address these potential obstacles?
- ✓ Demonstrate sophisticated, innovative thinking, consistently transforming ideas or solutions into an entirely new form through connection and synthesis throughout your clearly articulated action plan?
- ✓ Include appendices, documentation, and support through an effective and clear use of resources that consistently integrate ideas from alternate, divergent, or contradictory perspectives or ideas in the final product?
- ✓ Provide a business plan that is thoughtful and accurate, using a good blending of competency material and personal experience with strategies? Check to see that there are no factual errors, and that you applied terminology and concepts appropriately?
- ✓ Make sure that the paper is logical, well-written, and the required length? Spelling, grammar, and punctuation are accurate? APA formatting standards are followed; citations and reference page is correct?
- ✓ Finalize a Voice-Over PowerPoint presentation that clearly identified key performance metrics of the business plan in a complete, creative, and clear manner? When voice recording your presentation, did you ensure the slides are not simply read and instead presented in an interesting way by expanding on examples?

Step FIVE: Submit your Business Plan and Business Plan Presentation with Voice-Over

- Your completed final assessment documents should be submitted through the Final Assessment page of your competency.

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Scoring Rubric for Final Assessment

	EMERGING (1)	DEVELOPING (2)	PROFICIENT (3)	EXEMPLARY (4)
Executive Summary Mission & Vision	Mission and vision statement is incomplete and does not clearly state the business's value proposition.	Mission and vision statement somewhat describes the business's value proposition.	Mission and vision statement is almost complete and almost states the business's value proposition.	Mission and vision statement is concise and clearly states the business's value proposition.
ILO: Analysis (Industry Analysis and Trends)	Presents little or no comparison and contrast of the benefits and consequences multiple approaches or option in the industry analysis and trends.	Presents partial comparison and contrast of the benefits and consequences multiple approaches or option in the industry analysis and trends.	Presents adequate comparison and contrast of the benefits and consequences of multiple approaches or options in the industry analysis and trends.	Presents sophisticated comparison and contrast of the benefits and consequences of multiple approaches or options in the industry analysis and trends.
Product / Service	The product and/or service are somewhat unclear including only some of the following: the category or industry, the market niche and liability concerns and expert advice.	The product and/or service are somewhat described including all of the following: the category or industry, the market niche and liability concerns and expert advice.	The product and/or service almost completely and clearly described including all of the following: the category or industry, the market niche and liability concerns and expert advice.	The product and/or service are creatively completely and clearly described including all of the following: the category or industry, the market niche and liability concerns and expert advice.
Management Plan	Strategic plan is not complete, including few or none of the following: hiring projections, board of directors or advisors, outside professionals, licenses, and expert advice.	Management plan is somewhat complete, including some or many of the following: hiring projections, board of directors or advisors, outside professionals, licenses, and expert advice.	Management plan is almost complete, including most of the following: hiring projections, board of directors or advisors, outside professionals, licenses, and expert advice.	Management plan is complete and clearly stated, including all of the following: hiring projections, board of directors or advisors, outside professionals, licenses, and expert advice.
Marketing Plan	Does not fully and completely describe the target market, selling prices, place, promotion, follow-up plan, marketing mix including specifics of product/service, pricing, distribution tiers, media, Customer Relationship	Describes somewhat completely, and includes some or many of the target market, selling prices, place, promotion, follow-up plan, marketing mix including specifics of product/service, pricing, distribution tiers, media, Customer	Describes almost completely and includes most of the following: the target market, selling prices, place, promotion, follow-up plan, marketing mix including specifics of product/service, pricing, distribution tiers, media, Customer	Describes fully and well the target market, selling prices, place, promotion, follow up plan, marketing mix including specifics of product/service, pricing, distribution tiers, media, Customer Relationship Management plan, and

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	Management plan, and Management Information System plan.	Relationship Management plan, and Management Information System plan.	Relationship Management plan, and Management Information System plan.	Management Information System plan.
Operations Plan	Does not describe the supply chain, manufacturing or provisioning, including the exact resources, sources, development, design, technology, transportation and expert advice.	Describes somewhat the supply chain, manufacturing or provisioning, including the exact resources, sources, development, design, technology, transportation and expert advice.	Describes almost completely the supply chain, manufacturing or provisioning, including the exact resources, sources, development, design, technology, transportation and expert advice.	Describes fully and completely the supply chain, manufacturing or provisioning, including the exact resources, sources, development, design, technology, transportation and expert advice.
Financial Plan	Does not fully and completely present appropriate financial information and is missing some or many of the following: income statement, balance sheet, cash flow statement, personal financial statement [not included in student plan—but students need to be aware of this requirement], financial ratios, and forecasts.	Describes somewhat completely, and includes some detail of many or some of the appropriate financial information including many of the following: income statement, balance sheet, cash flow statement, personal financial statement [not included in student plan—but students need to be aware of this requirement], financial ratios, and forecasts.	Describes almost completely and includes a majority of a realistic, and appropriate financial information including: income statement, balance sheet, cash flow statement, personal financial statement [not included in student plan—but students need to be aware of this requirement], financial ratios, and forecasts.	Presents detailed, realistic, and appropriate financial information including: income statement, balance sheet, cash flow statement, personal financial statement [not included in student plan—but students need to be aware of this requirement], financial ratios, and forecasts.
ILO: Innovative Thinking (Action Plan)	Does not make connections among alternative ideas or solutions through synthesis throughout the incomplete action plan. It is not apparent how each step builds on previous steps. Some potential	Demonstrates partial innovative thinking rarely transforming ideas or solutions into an entirely new form through connection and synthesis throughout the mostly complete action plan. It is apparent how each step builds on previous steps. Some potential barriers are	Demonstrates adequate innovative thinking sometimes transforming ideas or solutions into an entirely new form through connection and synthesis throughout the complete action plan. It is apparent how each step builds on previous steps.	Demonstrates sophisticated innovative thinking consistently transforming ideas or solutions into an entirely new form through connection and synthesis throughout the clearly articulated action plan. It is readily apparent how each step builds on previous steps. Potential barriers are

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	barriers may be defined, but limited or inappropriate strategies are included to address them.	defined as are strategies to address them.	Potential barriers are defined as are strategies to address them.	clearly defined as are thoughtful strategies to address them.
ILO: Embracing Contradictions (Appendices, Documentation and Support)	Does not integrate ideas from multiple alternate, divergent, or contradictory perspectives or ideas. Attribution is missing, or sources given are poorly chosen.	Rarely integrates ideas from alternate, divergent, or contradictory perspectives or ideas in the final product. Although attribution is present, some statements are unsubstantiated and the source of some ideas is unclear.	Sometimes integrates ideas from alternate, divergent, or contradictory perspectives or ideas in the final product. Plan is generally supported; attribution is mainly clear.	Consistently integrates ideas from alternate, divergent, or contradictory perspectives or ideas in the final product. Resources used to prepare plan are effectively used and are clearly attributed.
PLO: Content Accuracy	The content is confusing or contains more than one factual error. Does not apply legal terminology and concepts appropriately.	The content of the business plan is generally accurate, but one piece of information is clearly inaccurate. Applies some terminology and concepts appropriately.	Most of the content of the business plan is accurate and a strategy for implementation is clear, but there is one piece of information that seems confusing. Applies most terminology and concepts appropriately.	The content of the business plan is thoughtful and accurate. A good blending of competency material and personal experience with strategies. There are no factual errors. Applies terminology and concepts appropriately.
Writing Mechanics	The paper lacks clarity and may be confusing; too long or short. Numerous errors in spelling, grammar, and/or punctuation. Limited if any adherence to APA standards.	The paper is somewhat logical and well-written; too long or short. Some errors in spelling, grammar, and/or punctuation. APA standards are somewhat followed but with numerous errors.	The paper is logical, well-written, and the required length. There may be one or two minor errors in spelling, grammar, and/or punctuation. APA formatting standards are followed with a few minor errors.	The paper is logical, well-written, and the required length. Spelling, grammar, and punctuation are accurate. APA formatting standards are followed; citations and reference page is correct.
Presentation	The Voice-Over Presentation identifies key performance metrics of the business plan in an inadequate manner. The “story” of the plan is presented in a somewhat	The Voice-Over identifies key performance metrics of the business plan in an adequate manner. The “story” of the plan is presented in a somewhat unclear manner. APA and	The Voice-Over identifies key performance metrics of the business plan in an above-average manner. The “story” of the plan is presented in a clear but not particularly creative way.	The Voice-Over Presentation clearly identifies key performance metrics of the business plan in a complete, creative and clear manner. Slides are not read, and the “story” of the

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	unclear manner. APA and citations are not clear and sometimes inaccurate.	citations are sometimes unclear and occasionally inaccurate.	APA and citations are clear and mostly accurate.	plan is clearly stated in an interesting way. APA and citations are clear and accurate.
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