

DBIA Business Plan Outline

If you have any questions about how to use the business plan outline, please contact the DBIA team prior to the application deadline.

This business plan outline should guide your business plan completed as part of the application process. A strong business plan can differentiate your application from other competitive applications. Although the DBIA's focus is on the applicant's project, it is critical for the reviewers to understand how the project fits in with your existing business, how the resources of your existing business will support your proposed project, and how the management skills exhibited in your existing business will benefit your project. Our expectation is that by answering the following questions in each section of this template, you will not only strengthen your business/project plan, but also potentially increase your success in this endeavor by thinking through all aspects of the project.

The bullet points are examples; you do not need to address every question but you should have information under each section listed on the outline.

Please use the section headers #1-#11 in your final business plan document to organize the information provided and to keep business plans consistent across applications.

Business Plan Sections

1. Executive Summary

- Objective: get readers interested in your business endeavor
- Business Overview - start with a brief and concise explanation of what your company does and how this project will help it, i.e., will it expand your product lines or enhance growth?
- Market Overview - explain why your company is uniquely qualified to succeed. This could include the unique skills of your management team, your products in your marketplace, a marketing story, an unmet market opportunity, etc.?
- Financial Highlights - a summary of your project's financial projections, profitability time frame, how much funding you are seeking and the project's sources and uses of these and any other funds.

2. Company Overview

- Provide a brief history of your company including:
 - When was your organization formed?
 - What is the ownership structure?
 - What type of legal entity is the company?
 - What has the company accomplished so far?
 - Note: your past accomplishments are a strong indicator of future success so please provide an overview which includes the key milestones that your company has achieved.

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3. Products and Services

- Please describe any existing product lines or services as well as new ones that you plan to implement.

4. Industry Analysis

- Market Overview - this should include the size and characteristics of your market. For example, if you plan on selling your product at a farmer's market, include the number of farmers markets in your area and how many other companies sell dairy products. Also include market trends, such as are farmers markets growing or declining, etc. and where you would like to expand to.
- Relevant Market Size – is the market big enough to build a sustainable business? In estimating the market size, will you be able to attract enough customers to sustain your business and will there be other potential customers to grow your business? How will you achieve this? For example, by expanding your geographic market area or entering new market niches.

5. Customer Analysis

- This section identifies your current or intended customers (target market) including demographic data such as gender, age, salary, geography, education, etc.
- Customer needs or your products characteristics that your customers care about (i.e., location, speed, quality, reliability, price, value, etc.)
- What is the buying pattern of your customers? (i.e., what triggers a purchase: need, opportunity, proximity, events, etc.?)
- What are some complimentary products that you could combine to increase sales?

6. Competitive Analysis

- Discuss your direct competitors - these are companies that meet the same customer needs as you do with the same solution. What are their strengths and weaknesses?
- Discuss your indirect competitors (i.e., those companies that serve the same customers' needs as you do but with different solutions.) Outline who they are and their strengths and weaknesses
- What makes you different than your competitors? Identify your competitive advantages which would include what is it about your company that will allow you to effectively compete and win against both direct and indirect competitors.
- Barriers to entry – i.e., is there little competition in your area, or your products characteristics are unique and hard to duplicate, or your products are easy to duplicate. How will you handle this?

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7. Marketing Plan

- Pricing - please provide details on your pricing and how it relates to the competition. Do you see yourself as a premium or low-cost brand? Please discuss your expected branding strategy based on your pricing model. Can you be profitable at your chosen level? Please provide a rationale for your pricing strategy.
- Promotions plan – please describe what tactics you will use to attract new customers (online ads, press releases, radio ads, etc.) Please provide details on each type of promotion you plan to use.
- Distribution plan – this describes the ways that your customers can buy from you (distribution channels). Why do you think this is the optimum strategy for your company now? If you are going to use distributors or partners to sell your product, please describe this structure.

8. Operations Plan

- Outline your Key Operational Processes
 - Key Operational Processes are the daily functions your business must conduct. For example, who will produce your product and how will it be produced, who will handle customer services responsibilities, ordering of ingredients, food safety, shipping, etc.?
- Project Milestones - what are the key project milestones in the future. This may include product development, scaleup, product launches, product scaleup, market expansions etc. How will you set objectives for critical undertakings such as previously mentioned?
- Milestones can be defined as:
 - Relevant – objectives that will make a real difference in your business
 - Achievable – when and how do you expect to achieve these milestones
 - Measurable – are these milestones measurable (i.e., we will increase the number of customers we serve by 50% in the next twelve months?)

9. Management Team

- Team members and their backgrounds including (particularly for start-ups) where there are management holes and when you plan on filling them.
- What will you look for in team members as you grow?

10. Financial Plan

- Revenue Model – please describe what products/services you are going to sell to generate revenues.
- Financial Highlights – your financial documents (income statement, balance sheet and cash flow statement) can be included in an appendix, but what are the highlights from these that you would want a reviewer to be aware of?

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- Financial Forecasts – the numbers are important but of equal importance is the assumptions/decisions you made that will support your financial projections.
- Funding requirements – identify what funding sources are available to you and how they will be used with the amount of funds you are asking for in this application.
- Multi-year sales forecasts and how they were developed.

11. Identified Risks and Corresponding Mitigation Strategies

- Please identify the key risks for this project and what contingency measures will you have in place should they occur.
- Identify any assets and/or intellectual property without which the company could not operate and what steps would be taken to protect these.

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