

BHS ICE Centre – Entrepreneurship and Business Planning

Assignment - Lean Business Plan

The Lean Business Plan reflects systematically on your business model, so you can focus on your business model segment by segment. This also means you can start with a brain dump, filling out the segments the spring to your mind first and then work on the empty segments to close the gaps. The following list with questions will help you brainstorm and compare several variations and ideas for your next business model innovation. Be as specific as possible. Use people's names and business names whenever possible. Please not that each segment should be completed however not all questions will apply to your business.

Company Name:

1. Product or Service Description

Provide a brief description of your product or service

2. Value Proposition

What value do you offer your customer?

What makes your business different?

3. Target Market

Who is your ideal customer? Where do they live, how old are they, etc.

4. Key Partners

Who are your key partners/suppliers?

Who will help your business succeed

(names of actual people or businesses and what can they do to help?)

5. **Market Research**

*What market research have you completed and what were the results?
Who are your competitors? Use details and explain how you will compete*

6. **Product Analysis**

*How will you package your product?
How will you display your product?
What options will you offer?
Include photos of prototypes or finished products*

7. **Pricing Analysis**

*What is your unit cost? (Show a detailed breakdown for all products)
What is your unit sale price?
What is your unit profit?*

8. **Placement**

*Where will you sell your product / service? Retail? Online? Pop Ups?
How will you deliver your product or service?*

9. **Promotions**

*How will you advertise to reach your target market?
What promotions will you offer?*

10. **Operations**

How will you produce your product or service?

Explain your supply chain.

Where will you produce your product or service?

What tools or equipment are needed?

11. **Business Costs and Investments**

What are the startup costs of your business?

What are the investments required for your business to operate?

How will you seek funding?

12. **Financial Projections**

How many units will you sell – justify your answer!

How much total revenue will you generate over what time period?

What is your projected profit?

13. **Exhibits**

Use exhibits for graphs, charts, photos, etc.

Reference them in your text

They should be in order as outline in your lean business plan