* BUSN 6311 Innovation and Entrepreneurship

Business Plan (50 marks, 50%)

Introduction

You are required to work in a small group to prepare and submit a business plan for a hypothetical new venture. This business plan is divided into two parts. Part A is due at the end of **Week \_** and Part B is due at the end of **Week \_.**

All team members should actively participate in the preparation of the business plan, and act professionally towards each other. Working effectively in teams and acting professionally towards one’s colleagues are major learning goals. It is important that you establish some ground rules to help the team function in a respectful, effective manner.

Weekly team meetings may be either synchronous or asynchronous. Your team should decide what communication tools you will use to actively participate in, and complete, your group assignment.

You can also decide as a team to use external communication tools, such as Skype.

You should start meeting with your group, determine a venture for your business plan, submit Part A of the assignment by end of Week \_, and submit Part B by the end of Week \_.

Marking Criteria

This business plan is worth 50% (Part A-15% and Part B-35%) of your overall grade in this course. It is a major undertaking, so make sure your group starts early with sufficient time to do a good job. Your overall business plan will be graded according to the following criteria:

|  |  |  |  |
| --- | --- | --- | --- |
| **Criterion (points)** | **High Score** | **Moderate Score** | **Low Score** |
| **Clear (5)** | Natural storytelling flow, answers reader questions as they arise | Acceptable flow, some problems with communications | Disorganized, many language errors, internal contradictions |
| **Concise (10)** | Directly to the point, effective use of space and reader attention | Some unnecessary and distracting material | Rambling, unable to distinguish important aspects from minutiae |
| **Complete (20)** | No gaps, every question is answered, a cohesive argument for launching | Minor gaps or topics addressed insufficiently, questions unanswered | Significant gaps in material, major topics overlooked |
| **Compelling (15)** | Credible and persuasive proposition, reasonable assumptions, attractive | Reasonable proposition but poorly sold, or the reverse case | Many serious issues or “red flags”, lack of investor’s perspective |

Instructions

Imagine you are part of a small team starting a new venture to design and sell a hypothetical new *iPod* accessory. You are to develop a complete business plan for the launch of this new venture, with the specific objective of attracting an early-stage equity investor. The business plan should be written from the perspective of a founder team trying to attract startup investment from a business angel. Your plan should describe the following:

**Assignment 1: Part A (15 marks, 15%)**

* + your innovative new accessory (e.g., solar-powered speakers that mount onto a baby carriage handle)
  + the market to which you will sell it

**Assignment 2: Part B (35 marks, 35%)**

* + the activities you will need to perform to do this
  + the financial requirements and implications of executing your plan.
  + a clear indication of how much investment you will require, and what terms you would you offer to a prospective investor
  + a clear indication of your sources where you rely on external data

**Requirements:**Your total plan (Part A and Part B combined) should be a MS Word document of no more than 40 pages (quality matters more than quantity). Up to an additional 10 pages of appendix materials may be attached if you think it necessary, but the business plan should be written to stand alone from the appendix.

Submission Instructions

Make sure the names of all team members are recorded on your Assignment.

Part A of the business plan is due at the end of **Week \_** and Part B is due at the end of **Week \_.**