

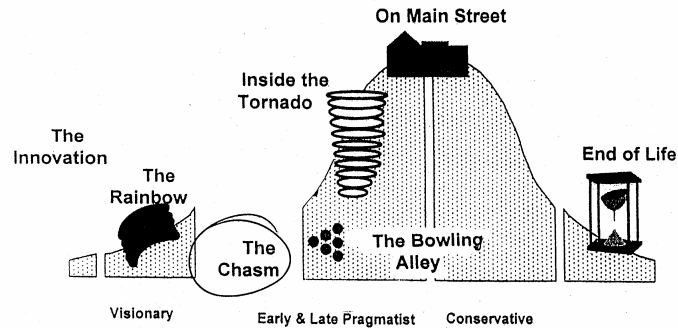
What is a Business Plan?

- A way to organize your thoughts about why and how you will achieve certain goals – such as bring a new product to market or extract oil from the oil sands in Alberta.
- Must indicate the costs of bringing the endeavour to reality and the return on the investment of resources in the endeavour.

What is a Business Plan?

- Used within businesses to decide which businesses, projects to invest in for competitive advantage and long-term growth.
- Used by businesses to attract external resources, primarily debt and equity financing.

The Early Stage Challenge: Crossing the Chasm



From "Crossing the Chasm" courtesy of Geoffrey Moore

Selection Characteristics

(Why your business plan and not somebody else's)

- Compelling
- Rational and emotional – well thought out– and generates excitement
- Be driven by competitive analysis – must address strengths and weaknesses
- Incorporates a strong marketing plan – addresses path to market and technology adoption

The Six Big Technology Marketing Questions

- What is the product and is it complete and ready for use by the potential customers?
- Who will buy the product?
- *Why will they buy the product? What problem does it solve? What pain does it relieve?*
- *What are its benefits (as opposed to functions)?*
- Where will the product be sold – through what distribution channels?
- When will orders be received and filled – how long will it take?

Stuff to Read and View

- Creating a Business Plan – www.acf.ca
- High-Tech Ventures –
Gordon Bell, Addison Wesley, 1991
- Crossing the Chasm –
Geoffery Moore, Harper Business, 1991