

# CHAPTER 3

“LET’S MAKE IT OFFICIAL – PT. 1!”

## NAMING YOUR BUSINESS

*Describe your business in ONE word using these questions:*

How does your business feel? (ex: youthful, energetic, refreshing)

What does your business do for others? (ex: inspires, teaches, uplifts)

My business name is \_\_\_\_\_

## SOURCE FOR NAME AVAILABILITY

[www.uspto.gov](http://www.uspto.gov)

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# FORMAL BUSINESS PLAN

## EXAMPLE

*This example business plan is provided by the Small Business Administration.*

# **We Can Do It Consulting**

## *Business Plan*

**Rebecca Champ, Owner**  
**Created on December 29, 2016**

# Executive Summary

## Product

We Can Do It Consulting provides consultation services to small- and medium-sized companies. Our services include office management and business process reengineering to improve efficiency and reduce administrative costs.

## Customers

The target audience for We Can Do It Consulting is business owners, human resources directors, program managers, presidents, or CEOs with 5 to 500 employees who want to increase productivity and reduce overhead costs. Specifically, we specialize in consulting white collar executives on office processes such as job tracking, production, getting the most out of meetings, leadership, financial or hiring best practices, and other needs relevant to potential customers who serve in a management role within small or large organizations that may be bogged down by processes, bureaucracy, or technical experts with little leadership experience.

## Future of the Company

Consulting is a fast-paced, evolving industry. In response to this climate, We Can Do It Consulting will offer other services, including facilitation and requirements analysis in the future.

# Company Description

## Mission Statement

To provide quality services to our clients that will help their companies prosper and grow.

## Principal Members

Rebecca Champ — owner, primary consultant

Guy Champ — business manager/sales

Sophie Roberts — account manager

## Legal Structure

We Can Do It Consulting is an S Corporation, incorporated in Greenville, South Carolina.

# Market Research

## Industry

We Can Do It Consulting will join the office management and business process improvement consulting industry. Generally, larger consulting firms, such as KEG Consulting, work with international corporations while smaller consulting firms work with both large corporations and smaller organizations, usually closer to home. Consulting firms structured like ours also have a history of working with local, state, and federal government agencies. The consulting industry is still recovering from the economic recession. It was hit hardest in 2009 when the industry shrank by 9.1%. However, as the economy recovers, the industry is showing signs of growth. A recent study stated that operations management consulting is projected to grow by 5.1% per year for the next several years.

## Detailed Description of Customers

The target customers for We Can Do It Consulting are business owners, human resources directors, program managers, presidents or CEOs with 5 to 500 employees who want to increase productivity and reduce overhead costs. Specifically, we specialize in consulting white collar executives on office processes such as job tracking, production, getting the most out of meetings, leadership, financial or hiring best practices, and other needs relevant to potential customers who serve in a management role within small or large organizations that may be bogged down by processes, bureaucracy, or technical experts with little leadership experience. To capitalize on opportunities that are geographically close as we start and grow our business, We Can Do It Consulting will specifically target executives within companies in the manufacturing, automotive, healthcare, and defense industries. This will allow us to take advantage of the company's close proximity to hospitals (one of the largest employers in the region), automobile and vehicle parts factories, and government contractors supporting the nearby former Air Force base, now an aviation technology center.

## Company Advantages

Because We Can Do It Consulting provides services, as opposed to a product, our advantages are only as strong as our consultants. Aside from ensuring our team is flexible, fast, can provide expert advice and can work on short deadlines, we will take the following steps to support consulting services:

- Maintain only PMP-certified project managers

- Ensure account team members use our proprietary planning and reporting process to stay in touch with customers and keep them updated on projects
- Provide public speaking training for all consultants
- Develop close relationships with subcontractors who can support us in areas such as graphic design, to ensure materials and presentations are always clear and maintain a consistent brand
- All our staff members have at least a four-year degree, with 20% having an advanced degree
- We are a virtual company without a lot of overhead costs or strict corporate rules, which saves time, money and creates a flexible workplace for getting things done

## **Regulations**

We Can Do It Consulting must meet all Federal and state regulations concerning business consulting. Specifically, Code of Federal Regulations in Title 64, Parts 8753 and 4689.62, 65, and 74 and Title 86.7 of the Code of South Carolina.

# Service Line

## Product/Service

Services Include:

- Business Process Reengineering Analysis
- Office Management Analysis
- On-Site Office Management Services
- Business Process Reengineering Facilitation
- Analytics
- Change Management
- Customer Relationship Management
- Financial Performance
- Operations Improvement
- Risk Management

## Pricing Structure

We Can Do It Consulting will offer its services at an hourly rate using the following labor categories and rates:

- Principal, \$150
- Account Executive, \$140
- Project Manager, \$135
- Project Coordinator, \$100
- Business Analyst, \$90
- Process Analyst, \$90
- Financial Analyst, \$85
- Technologist, \$75

## Product Lifecycle

All services are ready to be offered to clients, pending approval of contracts.

## Intellectual Property Rights

We Can Do It Consulting is a trademarked name in the state of South Carolina, and we have filed for protection of our proprietary processes and other intellectual property, such as our logo.

We have also registered our domain name and parked relevant social media accounts for future use and to prevent the likelihood of someone impersonating one of our consultants.

## **Research and Development**

The company is planning to conduct the following research and development:

- Create a custom technology solution for manufacturers of vehicles such as automobiles or airplanes that helps better track each manufactured piece and its status in the assembly process
- Determine the need for additional consulting services within our market related to tying improved processes to opportunities for increased sales and promotion to potential customers
- Find trends in software solutions that may provide potentially competitive automated services in order to ensure We Can Do It Consulting continues to carefully carve its niche in the marketplace



# Marketing & Sales

## Growth Strategy

To grow the company, We Can Do It Consulting will do the following:

- Network at manufacturing, automobile industry, and healthcare conferences
- Establish a company website that contains engaging multimedia content about our services
- As the business grows, advertise in publications that reach our target industries

## Communicate with the Customer

We Can Do It Consulting will communicate with its customers by:

- Meeting with local managers within targeted companies
- Using social media such as Twitter, YouTube, Facebook, and LinkedIn
- Providing contact information on the company website

## How to Sell

Currently, the only person in charge of sales for We Can Do It Consulting is the business manager, Guy Champ. As profits increase, We Can Do It will look to add an employee to assist with account management/coordination. This individual will also provide company social media and online marketing support. The company will increase awareness to our targeted customers through online advertising, proactive public relations campaigns, and attending tradeshows.

# LEAN BUSINESS PLAN

## EXAMPLE

*This example business plan is provided by the Small Business Administration..*

<b>Wooden Grain Toy Company</b>	
<b>Identity</b>  Wooden Grain Toys manufactures high-quality hardwood toys for children aged 3-10.	<b>Problem</b>  Parents and grandparents are looking for high-quality, durable toys that will entertain kids and foster creativity.
<b>Our solution</b>  Our handcrafted toys are made from solid hardwoods, and are designed with sufficient moving parts to engage young children without limiting imagination.	<b>Target market</b>  The target audience is adults, specifically parents and grandparents who wish to give toys to their children or grandchildren.
<b>The competition</b>  Wooden toys are part of a niche market with companies of all sizes. Large companies include Plastique Toys and Metal Happy Toys, which sell internationally. Smaller companies sell locally in shops, craft fairs, or online.	<b>Revenue streams</b>  Wooden Grain Toys will sell directly to customers at craft fairs and online.

# Wooden Grain Toy Company

## Marketing activities

Wooden Grain Toys will communicate with customers with an email newsletter, targeted Google and Facebook ads, social media, and in person at craft fairs.

## Expenses

- Materials for toys including wood, steel, and rubber
- Craft fair fees and travel costs
- Inventory space for products

## Team and key roles

Currently, the only team member is the owner, Andrew Robertson. As profits increase, Wooden Grain Toys will look to add an employee to assist with social media and online marketing.

## Milestones

As business grows, Wooden Grain Toys will advertise in target markets—especially in advance of the holiday season.










# The Business Model Canvas

Designed for:

Designed by:

Date:

Version:

Key Partners 	Key Activities 	Value Propositions 	Customer Relationships 	Customer Segments 
	Key Resources 		Channels 	
Cost Structure 			Revenue Streams 	



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