

# **The Wonder Thinking Business Plan-o-Rama**

**Building a road map for your creative business success**

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[www.wonderthinking.com](http://www.wonderthinking.com)

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## **Introduction – Writing a Business Plan**

Do you have a business plan? Is it like mine? A collection of brilliant & amazing ideas. In. Your. Head.

Plans in my head are always awesome. Plans written down are subject to thoughtful inspection. Sigh.

I have no written business plan. It's been easy to ignore. It's been easy to have a vague idea of my creative business direction & try to do things that seem to help me along that path.

So why write a business plan *at all*?

Do you have the feeling it might be time for the next step but you're not sure what that next step is? Are you getting comfortable with your art/craft/thing but a little part of you wonders if you're missing the opportunity to stretch a little?

Maybe you get an email with a fabulous offer to join a selling website and it's beautiful and it's free and the offer expires soon. But you're in the middle of another project and you're not sure if this new, fabulous site is really for you, right now. Should you spend your time on the new site or your current project? Cloning technology isn't widely available to clone another you yet, so some choices must be made...

**A good business plan is like a road map– it shows you where you've been and where you're going.**

A glance at the map will tell you if that new site is a really out-of-way detour or if it's on the route to your destination. Are you planning to increase your retail venues in the coming year? Or will you focus on wholesale? Both? Maybe something else entirely? Some time now thinking about and writing down your direction will keep you on course.

So why write a business plan *now*? Because it's 2011 baby! Time to get specific about goals and direction. Something about the act of writing clarifies thoughts.

One of my favorite sayings is “Nothing works until you do.” (Thanks to Dave Navarro for reminding me of this motivational mantra.) Your business plan won't get done on its own.

Find more tools for building your creative business at [www.wonderthinking.com](http://www.wonderthinking.com)

First, think about how your business plan will be used. Is this road map mainly for you? If your business plan is just for your use, the form and content can be creative. The Wonder Thinking Business Plan-o-Rama will help you map your course.

(If you think you may want to get a loan or venture capital for your business, you might choose a more traditional business plan than we are creating here. The Small Business Administration has resources for [writing a traditional business plan](#).)

Let's get started!

I want to get the most out of this workbook! Please print it out now so you can get started writing your ideas in the margins and answering the questions right away!

## Chapter 1 – Vision and Mission

Operation Business Plan. Vision. Mission. This is the good stuff, the part where you summarize your business and talk about the things that make you tick.

You probably have ideas about your vision and mission already. The purpose of writing them down is threefold:

- to identify and clarify your ideas by writing them down;
- to serve as a road map for your business; and
- to give you some awesome, authentic fuel for your marketing efforts.

For each section, write as much as you care to. If you're feeling stuck, skip that section, let it simmer in your brain a bit, and come back to it later. This business plan is for you and should be considered a living document– your answers may change over time (and probably should).

**1.1 Business Description** – What kind of business are you in? What do you do? A short description will do.

**1.2 Vision** – What’s the big picture for you and your business? What do you see in your future? Where do you want to be in one year, five years, ten years? Short is okay, as long as your answer digs deep into the things that really turn you on. We’ll dive deeper and write more about future plans later.

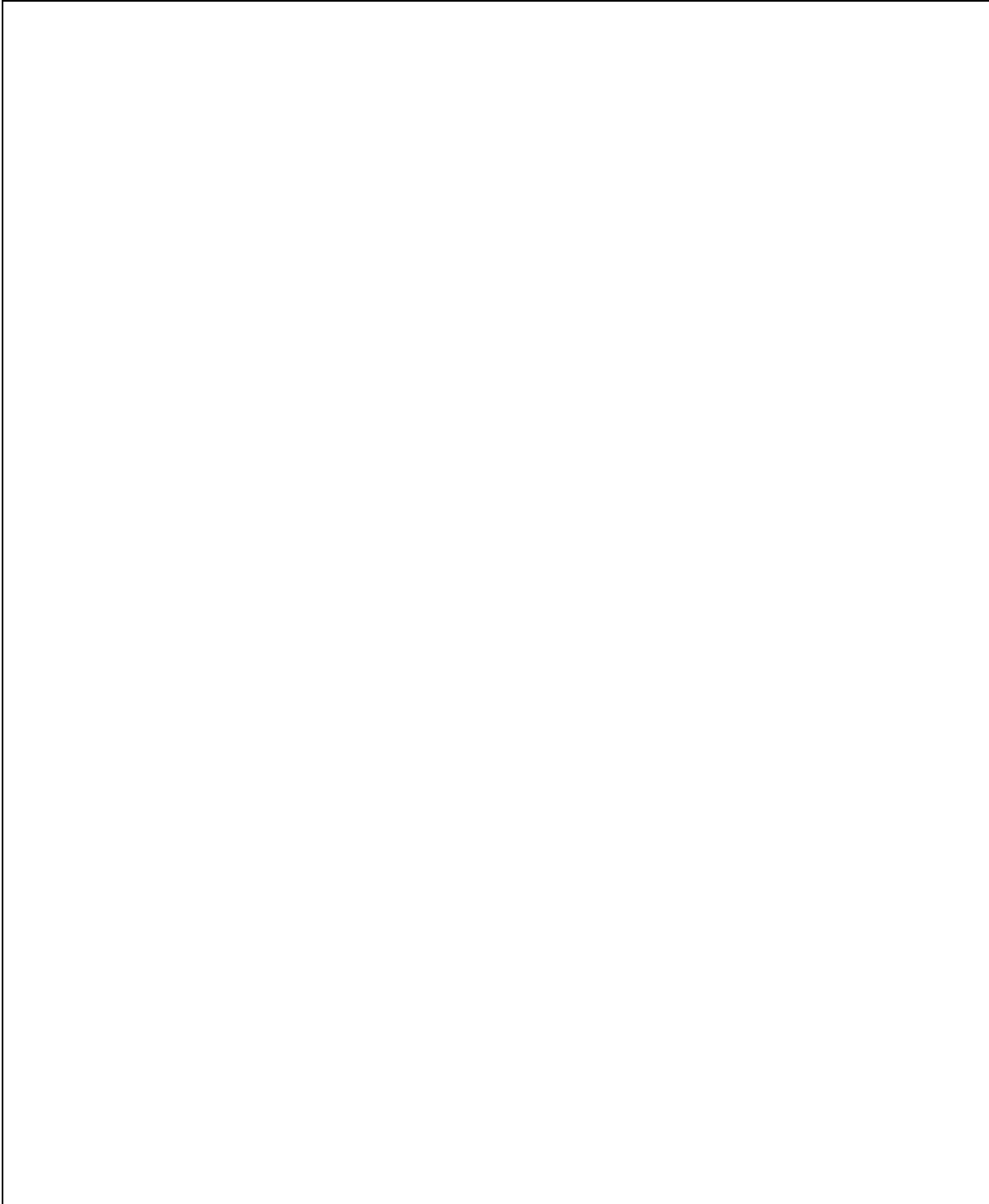
A large, empty rectangular box with a thin black border, intended for the user to write their vision for the future. The box is currently blank.

**1.3 Mission Statement** – A mission statement is usually a couple of sentences explaining your business purpose and philosophy. A well crafted, authentic mission statement provides a strong foundation for your business plans and marketing efforts.

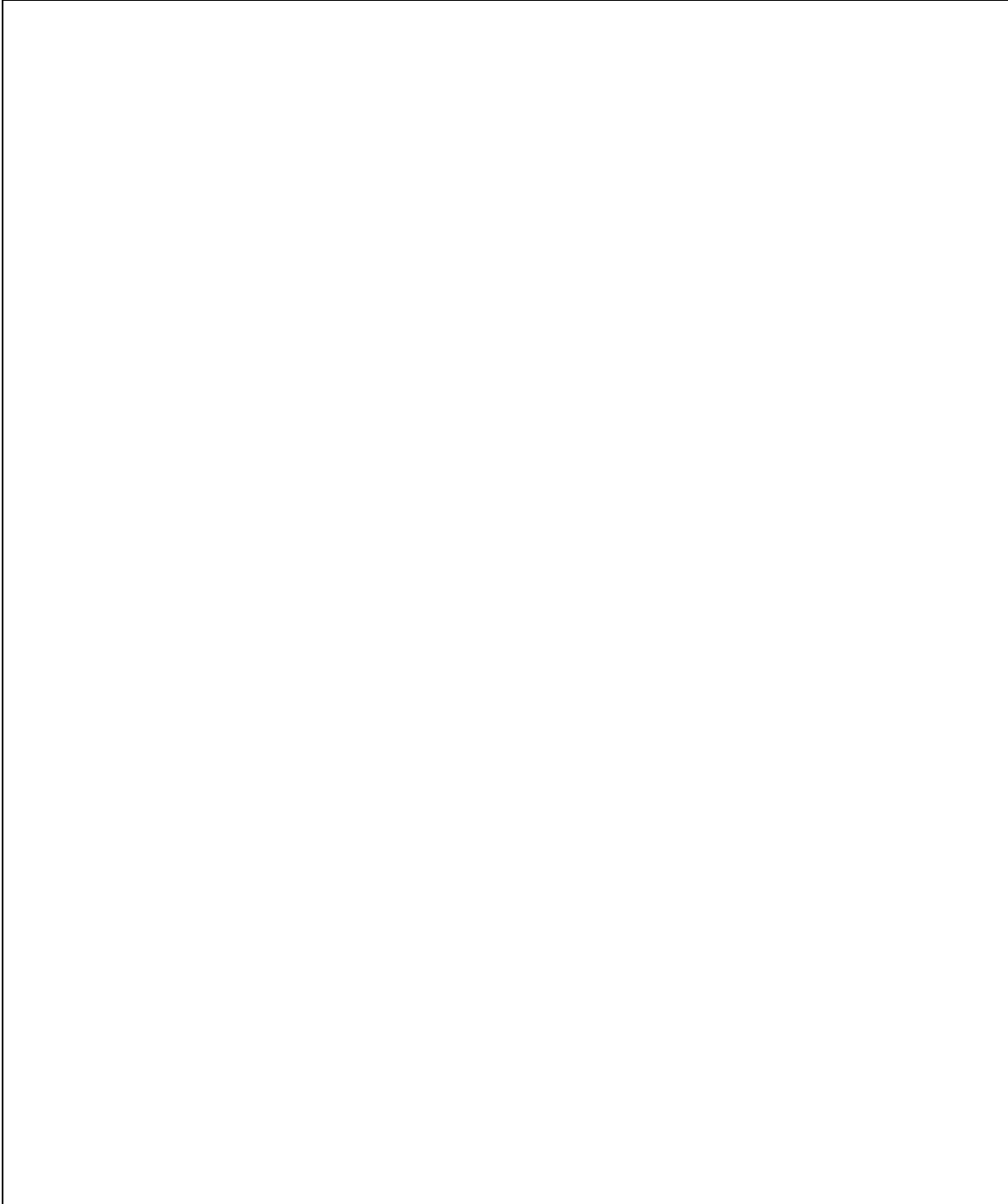
To get your creative juices stirring for your mission statement, consider these questions:

If you are an artist/crafter/thing-maker/designer, what inspires you? How did you get started doing the thing you do? What do you love about the things you make/design? What is important to you in your business? What do you hope your customers will find in your product/service?

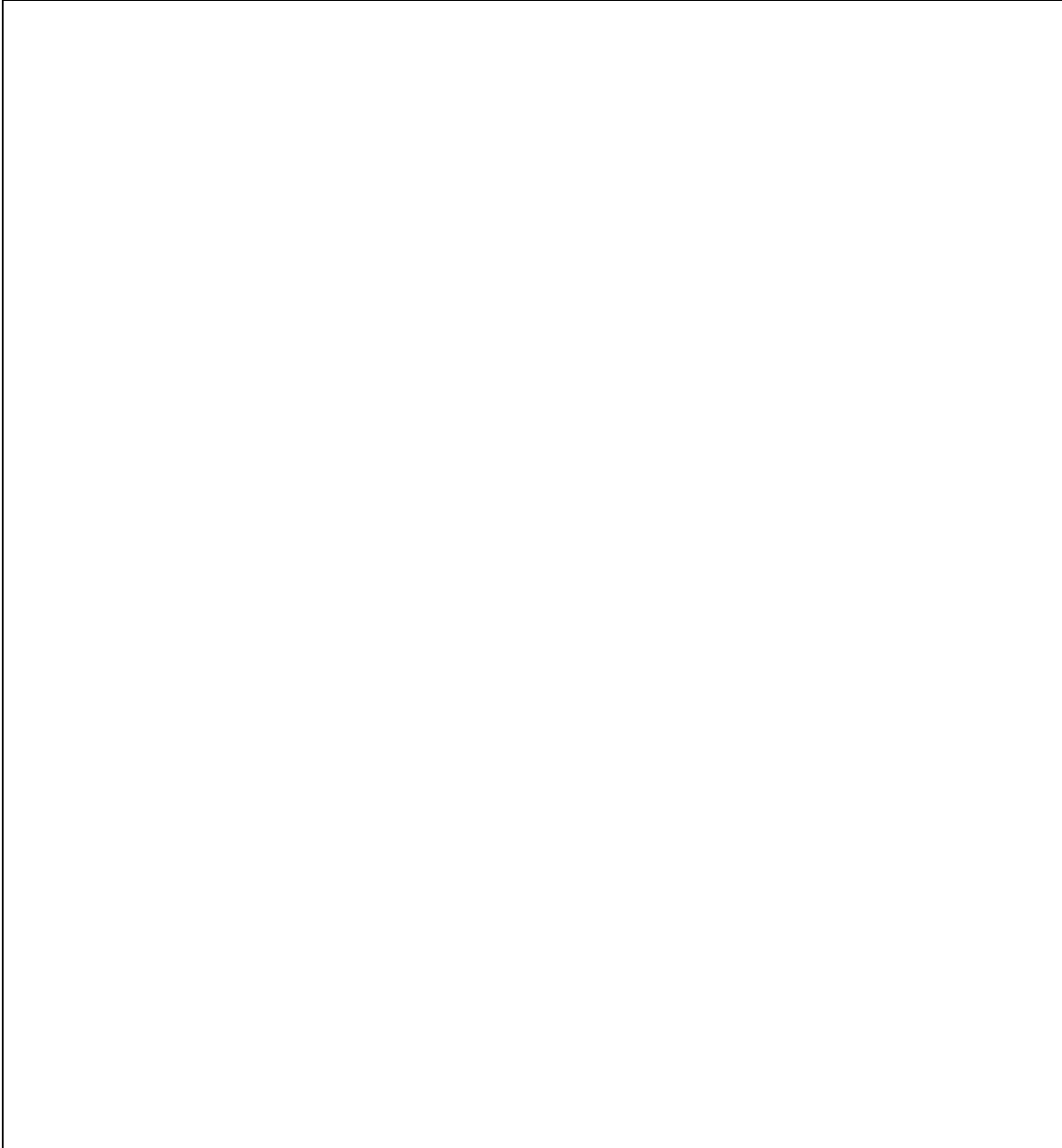
1.4 **Customer Profile** – Who buys your stuff? Write a brief description, we'll dive deeper into this topic later.



**1.5 Strengths and Challenges** – What are your strengths and weaknesses regarding your business? How will you use your strengths to your best advantage? What will you do to develop your areas of weakness?

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**1.6 Business Structure** – What is the legal form of your business? Sole Proprietorship, Limited Liability Corporation (LLC), Partnership, Corporation? Why did you choose this form?



Again, this business plan is for you. Some questions may be hard to answer and that's okay. The point is to get started thinking and writing.

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## **Chapter 2 – Products and Services**

Describe your products and services in depth. What techniques do you use? What are your materials or components? Include photographs, technical drawings, your patterns, sales brochures.

What is unique to your product or service? What makes your product distinctive?

What is your pricing? Retail and wholesale. How did you determine your pricing?



## **Chapter 3 – Market Analysis**

Your market analysis is an assessment of the potential market for your products and services. Information on your market, your ideal customer, and your competition sets the stage for your marketing plan (how to get the word out about your awesome sauce).

Our market analysis will focus on four main topics: your market, your ideal customer, your products' benefits, and your competition. Later, we'll get into your marketing plan and pimping your wares.

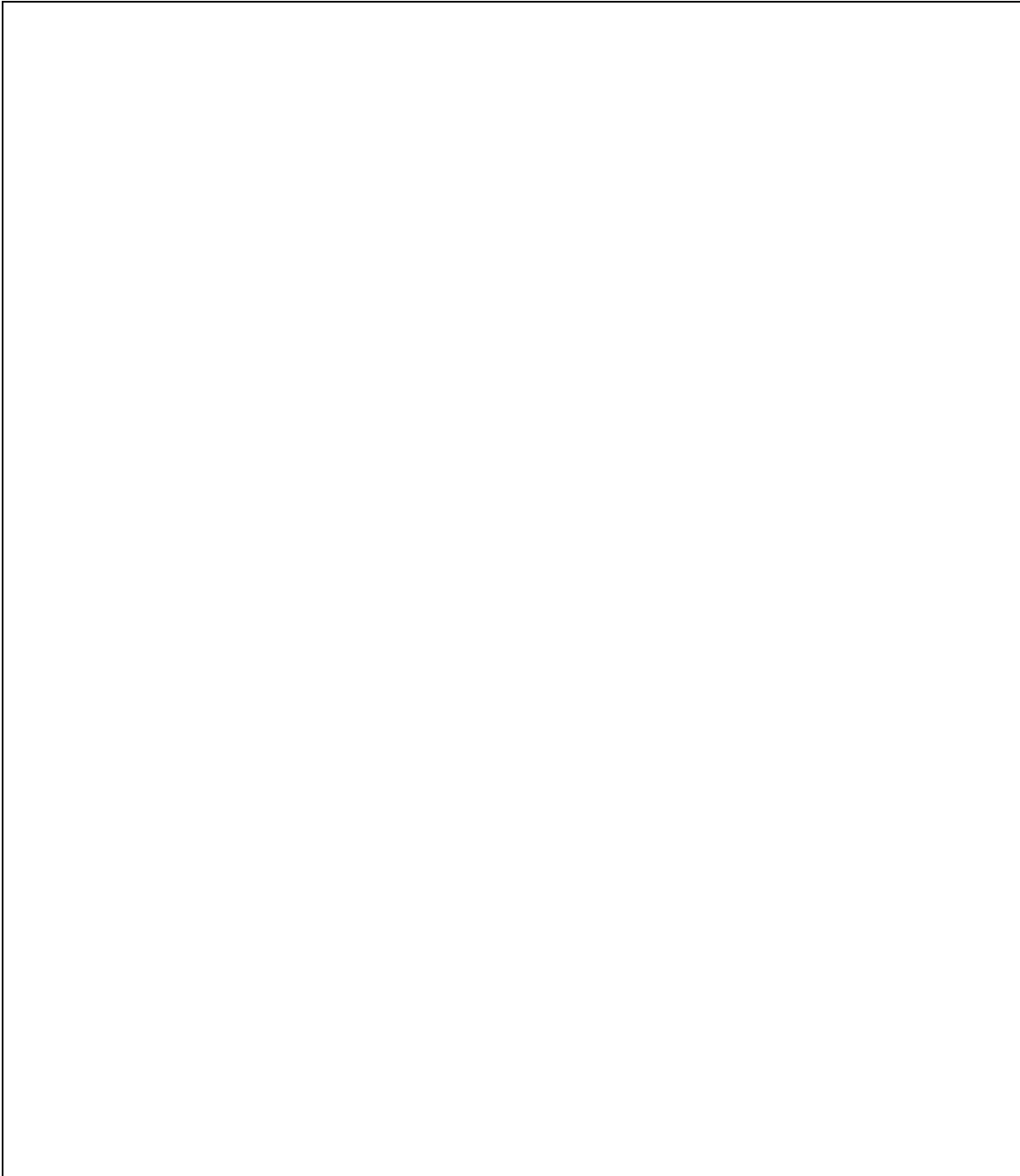
### **3.1 Your Market**

Loosely speaking, a market is a group of people with shared characteristics. Your market is the people that may buy your product or service. What can you say about your market? Is it growing?



### 3.2 Your Ideal Customer

Let's get specific and imagine your ideal customer. Is it a man or woman? What age? What is her profession? Income? Education? Hobbies? Is she online?

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### **3.3 Your Products' Benefits**

You wrote about your products' features in the Products and Services section of the business plan last week. Now think about your products' benefits. What benefit does your customer get from your product? Your customer wants to know "What's in it for me?" How does your product solve a problem for her?

Translate your products' features to benefits. For example, a feature of my photography prints is that they are made with archival ink and paper; the benefit to the buyer is that the photograph will provide a lifetime of enjoyment.

### **3.4 Your Competition**

How does your product compare to the competition? Is it better quality? Higher price? Available in more colors? More customizable?

Getting a handle on how your product compares to its competitors will fuel your marketing efforts by helping you articulate your unique selling proposition (more on this later, for now know that this groundwork will be fertile soil for future sales efforts).

Who are your competitors? Who are the people that create similar products that you admire? List a few of your competitors. Let's compare your products (or services) to two of your competitors.

Compare your business to your competition on these factors:

- Products
- Price
- Quality
- Selection
- Service
- Reputation
- Appearance
- Image

What other factors should you compare?

Your market analysis is excellent groundwork for your marketing plan, which we'll get into in the next chapter.

Sizing Up Your Competition – For each factor, in the Your Biz column, state in a few words how you think your buyers might rate your business (1 = best, 5 = blech). Is that factor a strength or a weakness for your business from your buyer’s perspective? How would your buyers rate your competition? How important is that factor to your buyer? (1 = very important, 5 = not so much)

Factor	Your Biz	Strong?	Weak?	Competitor 1	Competitor 2	Importance to Buyer
Products						
Price						
Quality						
Selection						
Service						
Reputation						
Appearance						
Image						

## Chapter 4 - Marketing

Your marketing plan is your message and your plan for getting the word out. What is it that you want to communicate to potential buyers? How will you tell them?

### 4.1 Your Message

We've looked at your markets, your products' features and benefits, your ideal customer, and your competition. Now let's pull all of that information together and figure out your message, your Unique Selling Proposition (USP). Your USP gives buyers a reason to buy your thing from you.

Your message is your response to your potential buyer's question: What's in it for me?

Why should they buy your product? Why should they buy it *from you*? Answer this in a couple of sentences.

Your business plan is something of a survey– touching on many important aspects of your business. Your marketing message and your USP are subjects that could invite long discussions and textbooks of information. With this business plan, feel free to dive as deeply as you please in any subject, but try to avoid overwhelm. The point is to think a bit on each area, get something written down, and move on. A good plan today is better than a perfect plan tomorrow.

## 4.2 Getting the Word Out

How will you get the word out to your customers?

Are you blogging about your products?

Do you have a mailing list?

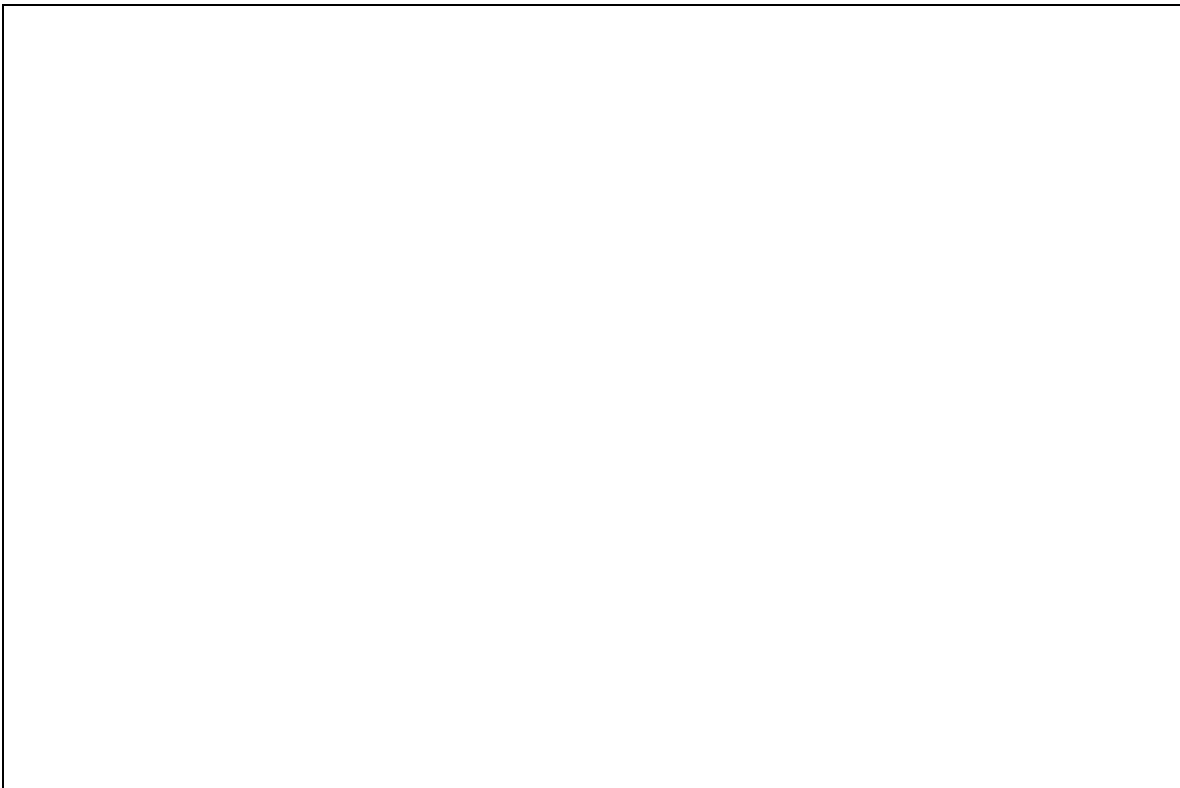
Do you have a press kit? And a plan to contact bloggers and media outlets?

Can you align your product promotions to publications' editorial calendars?  
(When are editors looking for St. Patrick's Day products for features?)

Will you use paid ads on blogs or in print? What is your budget?

Will you use social media? Facebook? Twitter? Flickr?

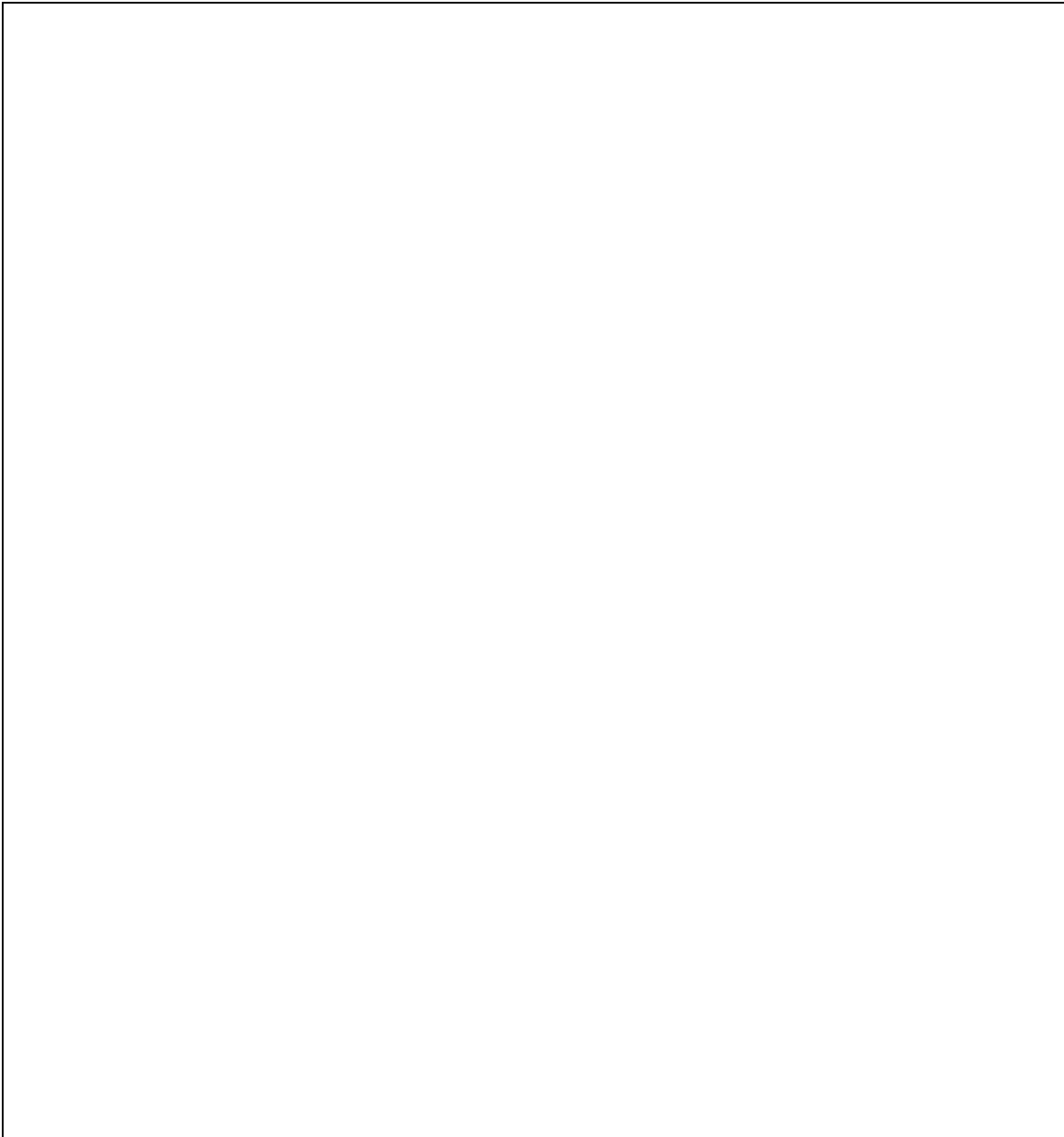
What other methods will you use to get the word out about your business and products?



## **Chapter 5 – Future Plans**

What is your vision for 5 and 10 years down the road? What will your day to day life be like? What accomplishments will you have achieved?

What are your goals for this year? What are you going to do to accomplish them? What will you leave behind?



## **Afterward**

I hope this workbook was helpful for you in defining your business' road map.

Please feel free to comment on the business planning blog post series on Wonder Thinking (<http://www.wonderthinking.com/category/biz-planning/>) or send me an email at [tm@triciamckellar.com](mailto:tm@triciamckellar.com).