

DTU Course 42435

Knowledge based Entrepreneurship

BUSINESS PLANNING

Video 06 A

John Heebøll

DTU Management Engineering
Technology and Innovation Management

AGENDA

- **What is a business plan?** **A**
- **Why would you need a business plan?** **A**
- **How do you write a business plan?** **B**

What is a Business Plan?

A project plan + more ...

A project plan:

There is a specific result

There is a process described by

- Actions to conclude

- Facilities/resources needed

There is a time table - often with milestones

There is a budget

What is a Business Plan?

A tool: Decision, management and funding

1. Decision: The detailed rationales behind your business
2. Management: The project plan for the business founding period
3. Funding: How much money? When? For what?

Ad 1: Information, analysis, calculations and conclusions to support the assumption that this can be achieved by your team, and that the business project is realistic

Ad 2: There is a goal – and it is specific

There is a process described by

Actions to conclude

Resources involved

There is a time table with some milestones

There is a budget with a cash flow projection

1+2: There is a business opportunity, and this is how we will exploit it.

3: Stage gate financing model tuned to risk and capital demands

Why a Business Plan?

***YOU** get a qualified basis for deciding whether or not to risk your future career and invest your future working life in implementing this project*

***YOUR INVESTORS and STAKEHOLDERS** get a qualified picture of the project, the team, the perspectives, the risks and the gains*

***The business plan** is the beginning of the future management of your company*

***The business plan** is your finest means for communicating your project.
(If you cannot communicate it you cannot execute it. - Tony Blair)*

