

Pitch your business idea to your partner.

> What problem are you solving, pain are you relieving, gain are you creating, or consumer need are you fulfilling for the market?

- > Who are your businesses competitors, and what is your competitive advantage?
- > How do you support your claims in regards to your advantages?

Select two foundational values and explain why they are vital to the success of your business.

> Give a couple of examples of what each might look like in your business.

What distribution channels will your business use, and how does it meet the expectations of your target market?

What are the important demographics, geographics, and psychographics of your market?

Explain to your partner the connection between your Value Proposition and your Customer Segments.

Pitch to your partner, your strategy for using social media to build "Raving-Fan Customers".

> How does your market consume social media?



How will your business build Customer Relationships and communicate your Value Proposition with your Customer Segments.



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<p>What are your businesses products or services, and what revenue streams will your business have?</p>	<p>Summarize your "Back of the Napkin" calculations for your partner.</p>
<p>What are the COGS for each of your revenue streams and how did you calculate them?</p>	<p>What is your pricing strategy for each revenue stream, and what role does Knowledge & Sound Judgment play in your pricing decisions?</p>
<ul style="list-style-type: none">> What are your businesses operating costs?<ul style="list-style-type: none">> How did you estimate these costs?	<ul style="list-style-type: none">> What are your start-up costs?<ul style="list-style-type: none">> How did you estimate these costs?
<ul style="list-style-type: none">> What is the break-even point for your business?<ul style="list-style-type: none">> Why is it important for the owner to have knowledge of their break-even?	<ul style="list-style-type: none">> What is your businesses ROI (or projected ROI)?<ul style="list-style-type: none">> Why is this knowledge of your ROI useful?



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<ul style="list-style-type: none"> > What is your businesses form of ownership? > Why did you choose this form of ownership? <ul style="list-style-type: none"> > Would it benefit your business to form an LLC? (Explain) 	<ul style="list-style-type: none"> > What professional services (banker, insurance agent, attorney, accountant, real estate agent...) will your business utilize? > Why is it important for you to create a "win-win" relationship with these people?
<p style="text-align: center;">(After conducting a S.W.O.T. Analysis)</p> <ul style="list-style-type: none"> > Share your S.W.O.T. Analysis with your partner, then explain the connection between your S.W.O.T. and using Sound Judgment in your business. 	<ul style="list-style-type: none"> > Will your business use independent contractors or outsource? > Why is it important to your business to consider comparative advantage when making decisions?
<p>Pitch to your partner what education or training, and what licenses or permits are necessary for your business and professional development.</p>	<ul style="list-style-type: none"> > Discuss with your partner your business's employee needs. > How will you build a "win-win" relationship with your employees? > If you don't have employees, explain your roles & responsibilities in operating the business.
<p>Pitch your "Operations" plan to your partner, and explain how your business will achieve the goal of "win-win" in this area, and create "gung-ho employees/partners".</p>	<ul style="list-style-type: none"> > What is your businesses transition or exit strategy? > What is your long range or end goal in starting this business?



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