

# MODEL BUSINESS PLANS FOR PRODUCT BUSINESSES

## BUSINESS PLANS FOR

- *Marketing a Computer* • *Publishing a Newsletter*
- *Selling Children's Books*
- *Manufacturing Foods* • *Importing Goods*
- *Opening a Store* • *and more*

William A. Cohen

# MODEL BUSINESS PLANS FOR PRODUCT BUSINESSES

**William A. Cohen, PhD**

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*This book is dedicated to my clients and students from workshops, seminars, and the university. Through their initiative, inquisitiveness, and creativity, they have taught me as much as I have taught them.*

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## **OTHER BOOKS BY DR. WILLIAM A. COHEN**

Model Business Plans for Service Businesses (John Wiley & Sons)

Building a Mail Order Business (John Wiley & Sons)

The Entrepreneur and Small Business Problem Solver (John Wiley & Sons)

Developing a Winning Marketing Plan (John Wiley & Sons)

The Entrepreneur and Small Business Marketing Problem Solver (John Wiley & Sons)

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How To Make It Big as a Consultant (AMACOM)

The Paranoid Corporation and 8 Other Ways Your Company May Be Crazy  
(AMACOM) (with Dr. Nurit Cohen)

Making It! (Prentice-Hall) (with E. Joseph Cossman)

The Art of the Leader (Prentice-Hall)

# Preface

Companies that develop business plans professionally charge up to \$50,000 for each plan. I know, because that's the price quoted a few months ago to a friend of mine.

If you want to start your own business, you can save a bundle if you develop your own business plan. And many times, your plan will be a lot better than if someone else developed it. That's because no one knows you, your capabilities, limitations, strengths, weaknesses, desires, interests, and ultimate goals better than you.

However, to create a really outstanding plan, you must first see what a business plan looks like. In fact, you should study several plans before you start composing one. Anything short of outstanding won't do when potential lenders review 1,000 plans or more a month and fund maybe one or two. You have to thoroughly examine more than a few plans to know what is really expected and how to sell your concept to investors.

Some books on entrepreneurial endeavors contain a few business plans. Most contain none. This book contains 9 outstanding business plans for new businesses that sell a product. For businesses that provide a service, 9 more plans are featured in a companion book, *Model Business Plans for Service Businesses*. With this book and its companion, you should be able to find a plan that fits your needs, no matter what your field.

All the plans contain complete financial information for the time and geographic location for which the plan was prepared. Many of these plans aim at millions in sales. No wonder a professional firm would charge so much to develop even one of them!

Let's face facts. You can't go into a serious business today without a business plan. The competition is too tough, and banks and other lenders won't lend you the money.

If you are going into business, you need a business plan:

- To borrow money.
- As a road map to reach your business objectives and goals.
- To make the most efficient use of money and other resources.
- To measure progress and make corrections on your way to success.
- To assist in management control and implementation of your strategy.
- To inform new people you hire of their role and function.
- To assign responsibilities, tasks, and timing to your employees and others.

- To forecast your costs and cash flow on a monthly basis.
- To become aware of problems and opportunities inherent in your business situation.

Why aren't more business plans published? Frankly, the effort to put a single business plan together is considerable. The research required can be difficult if you don't know how to do it. That's one of the reasons that professionally prepared plans are so expensive. When people put that much work into a plan, they don't want to give it away.

There are companies that sell generic business plans for as much as \$100 each although such plans can't be as complete as if they were for a specific business. Yet, in this book, you will find 9 model business plans for a variety of businesses.

How did I get so involved in business planning? My early training came as an officer in the military. We were taught how to plan because it is the basis of securing any military objective. The process started with something called "The Estimation of the Situation." In business, we call this a "situation analysis" or "environmental scanning." It serves the same purpose.

When I got into business, I found that organizing for the development of new products and business investments was easy because of my early training. It wasn't a case of so-called marketing warfare. I just had to translate terms and concepts from the battlefield to the boardroom.

Later, when I became a business professor, I was amazed at the inability of business students to produce quality business plans. I vowed to change all that. I started in the classroom. Then, as Director of the Small Business Institute at California State University, Los Angeles, I supervised students and other professors consulting for more than 500 small businesses. Between this work and my work in the classroom, I supervised the preparation of more than 1,000 business plans. I spent 15 years refining my methods of teaching the development of business and marketing plans.

Over the years, my methods proved themselves again and again. In competitions involving many of the best business schools in the country, some of my students won national awards offered by a number of private and governmental organizations.

But, it is even more significant that the students who implemented their own plans frequently got terrific results. One student, Robert Schwartz, put together a plan for a fast-food pizza restaurant. Within a year, he had three outlets and was written up in *Entrepreneur* magazine. He was managing a \$48,000 monthly cash flow while still a student. Leon Ashjian, a student from Egypt, made several thousand dollars implementing his plan during my course. Then, he sold it to someone else for another \$5,000.

Some time ago, I spoke at the University of Missouri, Kansas City, on how to teach students to develop these plans. Both professors and business leaders were in my audience. During my presentation, I showed some sample plans and described how Leon had sold his plan for \$5,000.

A businessman from a firm developing business plans for clients examined my sample plans very carefully. He told me they were the equal of the professional plans his firm produced. "However," he said, "they aren't worth \$5,000 each . . . they're worth \$25,000 each. I know because that's what we charge."

Since that time, several of my students have elected to become independent consultants after graduation. They make their living developing business plans for others.

My wife and I are continually running into results from my business plan instruction. A few weeks ago, a new restaurant opened in my hometown of Pasadena, California. The restaurant is called "Little Rickey's," and the menu is Cuban and Mexican. We tried it, and the food was delicious. I was surprised to learn that one of my former students, Mary Needham, started Little Rickey's in partnership with her friend, Rachel Perez. And yes, the business plan from my class was the basis for this enterprise that offered such delightful meals.

I especially selected the plans in this book for their variety. They were developed by my students and are used with their permission. You may not find the particular business you are interested in among them, but you are very likely to find one that is close. You will also find somewhat different styles and methods for organizing the plans.

You have in your hands everything you need to develop your own successful business plan. Start off by reviewing the Introduction, which tells you how to go about developing your plan. Then, all you need to do is look through the book for one or more plans for businesses that resemble the one you have in mind. Adapt these plans and the financial and other information to your situation and you are all set. Good luck—I'll be happy to hear about your success!

WILLIAM A. COHEN

*Pasadena, California*  
*April 1995*

# *Acknowledgments*

Though the responsibility for this book is mine alone, I would like to make the following acknowledgments.

First, the work by those whose plans are contained in this volume. Through their efforts, many can benefit in developing business plans which lead to successful enterprises.

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Compact Disc Store Specializing in Used CDs: Kevin M. Krahn

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W.A.C.



## INTRODUCTION

# Save \$50,000 and Succeed Where Others Fail

Developing your own business plan is not difficult . . . once you know how. After you have decided on the business, your task is to learn all you can about it as well as the business climate you will enter. This is what I call doing a situation analysis. As a result of this analysis, you will be able to decide on initial goals and objectives, designate your target market, and obtain other essential information. You will be in a position to develop strategy and tactics to reach your goals and objectives successfully. Flesh this out with tasks to implement your strategy and monitor it with financial data that you assume or calculate, and you're set. That's all there is to it.

In this chapter, I will cover every important element of the business plan. Along the way, I'll tell you where to get the information you'll need. Important elements of the business plan are shown in Exhibit 1. Let's look at each of these in detail.

### Exhibit 1 A Business Plan Structure

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**Executive Summary** (Overview of entire plan, including a description of the product or service, the differential advantage, the required investment, and anticipated sales and profits.)

#### Table of Contents

- I. **Introduction** (What is the product or service and why will you be successful with it at this time?)
- II. **Situation Analysis**
  1. The General Situation
    - A. Demand and demand trends. (What is the forecast demand for the product? Is it growing or declining? Who is the decision maker, the purchase agent? How, when, where, what, and why do they buy?)
    - B. Social and cultural factors that may bear on your business.
    - C. Demographics in your area of operation.
    - D. Economic and business conditions for this product at this time in the geographic area selected.
    - E. State of technology for this class of product. Is it high-tech state of the art? Are newer products succeeding older ones frequently (very short life cycle)? How will technology affect this product or service?

(continued)

Exhibit I (Continued)

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- F. Politics. Will politics (current or otherwise) in any way affect the situation for marketing this product?
  - G. Laws and regulations. (What laws or regulations are applicable here?)
  - 2. The Situation of Neutral Organizations
    - A. Financial. (How does the availability or nonavailability of funds affect the situation?)
    - B. Government. (Will legislative action or anything else currently going on in federal, state, or local government be likely to affect marketing of this product or service?)
    - C. Media. (What's happening in the media? Does current publicity favor or disfavor this project?)
    - D. Special interests. (Aside from direct competitors, are any influential groups likely to affect your plans?)
  - 3. Your Competition's Situation
    - A. Describe your main competitors and their products, plans, experience, know-how, suppliers, strategy, and financial, human, and capital resources. (Do they enjoy any favor or disfavor with the customer? If so, why? What marketing channels do competitors use? What are your competitors' strengths and weaknesses?)
  - 4. Your Situation
    - A. Describe your product, experience, know-how, suppliers, strategy, and financial, human, and capital resources. (Do you enjoy any favor or disfavor with the customer? If so, why? What are your strengths and weaknesses?)
  - III. **The Target Market** Describe your target market in detail. (Why is this your target market and not some other?)
  - IV. **Problems, Threats, and Opportunities** State or restate every problem and every opportunity. Indicate how you will handle each problem and take advantage of each opportunity.
  - V. **Objectives and Goals** Precisely state your objectives and goals in terms of sales volume, market share, return on investment, or other objectives of your plan.
  - VI. **Competitive Advantage** State the advantages you have over your competition.
  - VII. **Marketing Strategy** Consider alternatives for overall strategy. Fully describe the strategy you are going to adopt and why you are going to adopt it. Note what your main competitors are likely to do when you implement this strategy and what you will do to take advantage of the opportunities created and avoid the threats.
  - VIII. **Marketing Tactics** State how you will implement the marketing strategies you chose in terms of product, price, promotion, selling, publicity, distribution, and other actions you will take.
  - IX. **Schedule and Budget Marketing Actions** What are the actual actions you must take to set your business plan in motion?
  - X. **Implementation and Control** Calculate the break-even point for your project. Compute sales projections on a monthly basis for a three-year period. Compute cash flows on a monthly basis for a three-year period. Indicate start-up costs and monthly budget for this period.
  - XI. **Summary** Summarize advantages, costs, and profits, and clearly restate the competitive advantage that your plan for this product or service offers over the competition and why your plan will succeed.
  - XII. **Appendixes** Include all relevant supporting information in your biography and background that support your ultimate success in achieving your goals and objectives in this business.
-

## THE EXECUTIVE SUMMARY

As the name implies, the executive summary is an overview or abstract of your entire business plan, and it is written for an executive audience. The summary is a brief statement describing your business and its potential. It includes what you want to do and states how much money and what other resources you will need. The executive summary is extremely important.

Sure, you write the business plan for your own guidance. However, the executive audience reading it may be almost as important. The executives I'm talking about are venture capitalists, decision makers at banks, the Small Business Administration, or others from whom you may want a loan. As these individuals study your business plan, they will frequently skip around to parts that are of most interest to them. In fact, few business plans will be read by others word for word. Rather, certain sections will be read in detail and other sections, only scanned. Almost everyone, however, will read your executive summary.

So, that section should capture the essence of your plan in a few concise paragraphs. Say what your business is about—your objectives and goals—and provide a bird's-eye view of the strategy you will use to accomplish those objectives and goals. The executive summary shouldn't be longer than two or three pages at most. Many very effective summaries are only one to two paragraphs.

After reading your executive summary, the executives should understand what you want to do, how much it will cost, and what the chances are of success. Of course, you should make clear that your chances are very good. Otherwise, you shouldn't be entering this business in the first place. Readers should also understand the unique advantages you have that will ensure your success.

Although the executive summary comes first, you should write it last. This is because it must capture all the essential points in your business plan and emphasize how you approach starting and building your business. If you write your executive summary first and don't go back to rework it after you complete your plan, you are very likely to miss something important.

## TABLE OF CONTENTS

You may wonder why I am discussing something so ordinary as a table of contents. Yet, it is also an important part of your plan. As I said before, most lenders will not read your entire plan in detail. They will look for the executive summary and certain areas they find of particular interest.

Here's what I mean. Financial experts will be very interested in the financial part of your plan. They will want to know how much money you will need and when it will be needed. Others will be more interested in the technical aspects and performance characteristics of your product or service. These technically oriented executives may even skip items that you know are crucial, such as your location or selling methods.

So, not only should every subject area critical to the project be covered in your business plan, you must make it as easy as possible for anyone to find a specific area of interest quickly. The table of contents serves this purpose. If you do not have a table of contents, searching decision makers—after a brief attempt to

locate the information—may assume that it is not there. Many borrowers don't get the money they need because someone couldn't find some piece of information the lender considered important. So, don't omit this mundane element of your business plan. It can turn out to be more important than you thought.

## THE SITUATION ANALYSIS

The situation analysis is a detailed description of the environment for your entry into business and for the time period covered by your plan. You should include a detailed discussion of the overall situation, the situation of neutral organizations as well as those with which you will compete, and your own. Don't omit anything you consider relevant. Discuss business conditions, technological trends, distribution factors, the law, and all other major situational issues that impact your planned business.

I recommend that you divide this section into four subareas. The first is the general situation. This includes economic and business conditions, cultural or social factors and their impact on what you want to do, the state of technology, and so on. The second section concerns "neutral" organizations whose actions can help you or hurt you. Examples would be consumer advocacy groups and federal regulatory agencies.

In the third subarea, you discuss your competition. Don't tell me you "don't have any competition." This is never true because even though you may not have any direct competitors, there are always alternative ways your prospective customers can spend their money. So there are, at the very least, indirect competitors. For example, you may have the only dry-cleaning establishment in town. But a steam iron used in the home is still indirect competition. You may have developed some breakthrough computer software far in advance of any older program. Well, guess what? Those old obsolete programs are still in competition with you even though the performance of your new program is light years ahead.

You want to find out all you can about the strengths and weaknesses of the competition vying with you for the same market. With only so much business out there in a mature or even declining market, your competition will be a major factor affecting your success.

You can find out all you need to know about the competition by looking at annual reports if they are public companies, talking to suppliers and customers, reading their advertisements and literature, and actually buying from them or using their service.

Finally, you want to analyze your own strengths and weaknesses, just as you did the competition. More than two thousand years ago, the Chinese strategist Sun Tzu noted that he never suffered defeat because he not only knew the strengths and weaknesses of his enemies, but also knew his own.

### Where to Get Information for This and Other Sections of Your Business Plan

There are numerous sources for the information you need for your business plan. Most won't cost you a cent. Besides using the following primary sources, you'll want to look at the suggestions for additional research in Appendix A.

### *Magazine and Newspaper Articles*

General magazines have business sections. Many general business magazines such as *Business Week*, *Entrepreneur*, *Fortune*, and *INC*, are available at your public library. You will also find *The Wall Street Journal* and other pertinent newspapers. In addition, the library has directories of specialized periodicals. Every industry has publications devoted to its particular products and services. These periodicals may have articles containing information important to your business. These specialized sources can be helpful in other ways. If you are searching for certain information, the editorial staff of an industry magazine, journal, or newsletter may be able to tell you where to get it. Sometimes, the staff may have done studies or surveys of their readership on the very topic you are interested in.

### *Specialized Books about Your Business*

With more than 40,000 books published every year, books are found on every topic imaginable. I have seen books on mail order, consulting, and restaurant businesses, multilevel marketing, silk screen printing, and hundreds of others. In fact, I wrote books on the first two topics (*Building a Mail Order Business*, New York: John Wiley & Sons, 1983, 1985, 1991; and *How to Make It Big as a Consultant*, New York: AMACOM, 1985, 1991). You can also find booklets on a variety of businesses and business topics published by the U.S. Small Business Administration (SBA). Check with your local office of the SBA and ask for a complete list. Some of these may also be available at a U.S. government bookstore if one is in your area. Check in your telephone white pages under "U.S. Government."

### *Professional and Trade Associations*

Just as there are books and magazines for every type of business, there are also professional and trade associations. Frequently these associations have done studies or surveys themselves or can direct you to another source for the information you need. Check your library for directories of national associations. The reference desk librarian will help you. You can also check the phone book under associations to see if it lists one related to your business interests.

### *Databases*

If you have a computer, or maybe even if you don't, you probably already know about databases. There are databases containing information on every topic. Some libraries will do a search for you. If you have a modem and belong to one of the computer services such as CompuServe™ or Prodigy™, you can do your own search.

### *The Department of Commerce*

If you are planning a product or service for export, look under U.S. Government in the white pages of your telephone book and contact the Department of Commerce. You will be amazed by the wealth of information and services available for those

who want to export. A “trade specialist” may be willing to come out to see you and provide help as a consultant right away. This won’t cost you anything. The department also offers a seminar on the basics of exporting at a nominal cost and can point you in the right direction to get any information about potential markets in various countries, and how to reach them. But to really understand the full ranges of the services currently being offered, check and see if there is an office in your area and visit it in person.

### *Chambers of Commerce*

Almost every city or town has a chamber of commerce with data on the people living, working, and conducting business in that area. If you want to set up shop, it makes sense to investigate who your target market is likely to be, what competitors you may have, and so on.

### *Embassies and Consulates*

If you are fortunate enough to live in or near a large city, chances are there will be foreign consulates nearby. And if you live in or near Washington, DC, you’ll be able to reach the embassies themselves. Access to embassies and consulates can be a great help if you want to import products. Every country wants exports to help out its balance of trade. That’s why U.S. Department of Commerce is so eager to help you if you want to export American goods. If you are interested in imports, contact a foreign consulate or embassy and ask for the commercial or trade attaché. If you have a particular product in mind, the attaché will probably invite you to the consulate or embassy where you can look at catalogs and prospectuses relevant to your area of interest.

### *Government Books on Statistics, Industry, and the Economy*

One of the best publications I’ve seen along these lines is the *Statistical Abstract of the United States*, which is published every year. Two other books published annually that will provide background information are *U.S. Industrial Outlook* and *Economic Report of the President*. These books can be obtained at a U.S. government bookstore if you have one in your city. Otherwise, write to the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402, and ask for a catalog.

### *Primary Marketing Research*

You are already doing market research by using the sources I’ve given you. But primary marketing research means you gather the data yourself, instead of looking it up in a book or magazine where someone else has already put it together for you.

There are three main means of marketing research: mail, telephone, and face-to-face. Just as with the business plans, companies exist that will do this for you, and they will charge you a bundle. But there is much you can do for yourself fairly easily. For example, if you wanted to determine the best location for a service station, one factor would be the motor vehicle traffic. You could get this information by simply counting cars going by at similar hours at each potential location. Or, if you wanted

to discover whether you could wholesale a particular product, you could obtain one and meet with the appropriate buyer for the type of store that would carry this merchandise. Similarly, if you have a particular service, do a limited mailing to prospective customers and see how many takers you get.

You won't get perfect results by asking people if they would buy a product or service if it were on the market. You should still do this, but keep in mind that many respondents who say yes may still not buy when the product is actually introduced. So, even if the results of interviews and surveys indicate that you have a spectacular winner, be a little conservative in your estimate of potential sales.

## **THE TARGET MARKET**

In this section, you include a complete description of the target market or market segments you are going to service. This should include market characteristics, growth trends, buyer attitudes and habits, geographic location of the market segments, industry pricing, and size of the various market segments in dollars and units.

These decisions and the information for them come from the information sources listed previously. What you must do is study the data to see where the best opportunity is. You can rarely be everything to everybody. You will have a much greater chance of success if you pick a particular niche or market segment to sell to instead of trying to sell your product or service to everybody.

## **PROBLEMS, THREATS, AND OPPORTUNITIES**

Here, you restate some of the results of the situation analysis in a summary of problems, opportunities, and threats. However, it is insufficient simply to state these factors. You must also describe alternative courses of action for overcoming the problems, taking advantage of the opportunities, and avoiding the threats.

Some think that their plan will be more attractive if they omit the problems and threats. Not true. Would-be lenders, such as venture capitalists, may review thousands of business plans every month. They are very knowledgeable about business start-ups and growing businesses. If you omit negative elements, they won't be fooled. They will think you are stupid, dishonest, or both.

It's OK to anticipate problems, threats, or challenges. Every new business idea has such possibilities. What is important is that you think through what you will do about them. How will you avoid the threats? How will you solve the problems? How will you exploit the opportunities? That's what should go in this section. All you need to do is to review what you learned from your situation analysis, and exercise your ingenuity in spotting critical areas, and figuring out what to do about them.

## **OBJECTIVES AND GOALS**

Clearly write out your objectives and goals. An objective might be to become the leading supplier of a certain product or service. That's good. But what exactly will it mean to be "the leading supplier?" To define this means establishing specific goals.

One goal might be attainment of 30 percent market share within the next three years. Goals could pertain to volume of sales, return on investment, or other measurable aims. Be careful that objectives or goals are not mutually exclusive. For example, attaining a very high sales volume could require sacrifice of some profit over the short term. So you might not be able to achieve certain very high levels of sales and profits simultaneously.

Establishing your goals and objectives will probably do more than anything else to make you successful. First, you can't get "there" until you know where "there" is. If you don't describe what success is for you, you won't even know whether your business plan has reached success or not. Your goals and objectives give you a target to shoot at. If you aren't hitting the target, you can make adjustments or midcourse corrections. The nature of business is that you will make mistakes, and since there is no such thing as a "perfect" plan, some of your ideas and concepts will prove faulty and your plans won't work. That's OK as long as you have a clear target that you are heading for. But if you don't know exactly where you are going, you won't know what action to take to get back on course, because there won't be any course to get back on.

## COMPETITIVE ADVANTAGE

Now I want to tell you something that you probably already know. You can't succeed unless you have one or more advantages over others in the same business. You can gain competitive advantages through having exclusive rights to sell a product or service, by being faster, by offering higher quality, better value, or lower price, by providing better service, by having a unique means of distributing your products and so forth. Almost anything can be a competitive advantage if it offers a significant benefit to your customers.

Reread the review of yourself and your competitors in the situation analysis. This may help you find a competitive advantage that you overlooked. You should have a clear handle on your competitive advantages, and of course, potential lenders will want to know what they are as well.

## MARKETING STRATEGY

Strategies are the actions that you must take to reach your goals and objectives. Mass marketing, which involves selling the same product to everyone, is a marketing strategy (although I seldom recommend it). The opposite strategy is niching, where you dominate a very specific segment of the market and sell your product or provide your services only to that group. Your timing in introducing a new product or service into the market is a strategy. How you differentiate your product or service from those of your competitors is also a strategy. If you position your offering a certain way relative to similar offerings in the market, then that is a strategy, too.

If you decide to sell worldwide, you have a choice of two major strategies. You can sell the same product in the same way in every country. That's called a global marketing strategy. Or you can modify your product so that it's different in every



country. You optimize it for the specific country depending on local customs, needs, and buyer behavior.

Whatever you decide, describe your strategies in detail and remind your readers of the competitive advantages and other variables in your situation that make this strategy advisable. Just remember one thing, which is the basis of every strategy: Always strive to concentrate superior resources at the decisive point. Be stronger where it counts. Don't try to be strong everywhere. Concentrating your strength where it counts is the key to success.

## **MARKETING TACTICS**

Tactics are the marketing actions you take to carry out your strategy. A strategy of product differentiation may require product tactics that alter the packaging; pricing tactics that raise or lower the price from standard; promotional tactics that emphasize and promote a previously ignored difference; or distribution tactics that use a faster means of getting the product to the consumer or buyer. If you think about it, you will see how all these tactics differentiate your product from that of your competitors.

## **SCHEDULES, BUDGET, AND MARKETING ACTIONS**

Marketing actions cost effort, time, and money. Money is the most important. You want to know when and how much is required. Sometimes having money when you don't need it is almost as bad as not having it when you do need it. For example, if you borrow \$100,000 and don't need it for several months, your timing error could cost you several thousand dollars in interest that you are paying to the lender unnecessarily.

The solution is to use a planning schedule as shown in Exhibit 2. Each task is listed along with its projected time frame and cost. This is usually prepared on a monthly basis. In this way, not only do you know the resources required to implement your plan, but once you have implemented it, you can use the schedule to monitor what you are doing and to make changes as needed to keep within planned budget, on time, and headed toward your objectives and goals.

## **IMPLEMENTATION AND CONTROL**

Once your plan is underway, you'll want to know how you are doing in order to keep on schedule. Your business plan schedule will help you, but you also need other financial information. Because the implementation of your plan requires money, finances and financial data are closely integrated with business planning. Resources are never unlimited, and insufficient funds may make an ideal strategy impossible. You need to adopt a strategy and tactics consistent with your available money, time, and other resources.

Include sales estimates on a monthly basis through the life of the plan, usually about three years. Also include cash flow requirements based on the sales or revenue