GOVERNOR'S

2021 SMALL BUSINESS

WEBINAR SERIES

Importance of Business Planning

Governor's Office of Small Business Assistance

December 9, 2021

OFFICE OF THE GOVERNOR

TEXAS ECONOMIC DEVELOPMENT & TOURISM

WHAT DO YOU THINK?

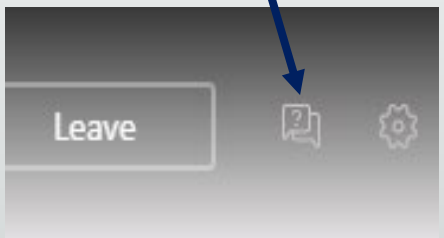
Please like one of these statements, in the Featured Feed:

I am thinking about starting a business or have recently (within 2 years) started a business.

OR

I started a business more than 2 years ago.

Live Q&A Feed (upper right of screen):



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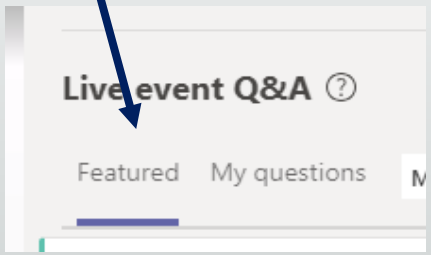

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Lynn Cowles

Health Coverage Program Manager
Foundation Communities

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- **Stable communities.**

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WHAT DO YOU THINK?

Please like one of these statements, in the Featured Feed:

I have a business plan and am seeking further guidance.

OR

I do not have a business plan.

Live Q&A Feed (upper right of screen):

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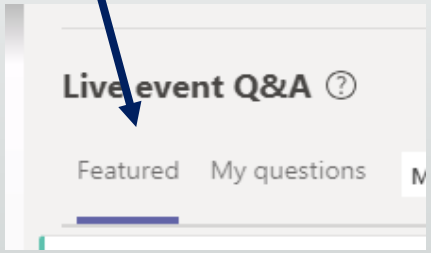

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Small Business Program

SmallBizAustin.org

Small Business
CITY OF AUSTIN ECONOMIC DEVELOPMENT

Danny Brewer

Business Coach & Trainer
Small Business Division
City of Austin

Developing Your Business Plan

- Small Business
- ECONOMIC DEVELOPMENT

danny.brewer@austintexas.gov

Purpose

Provide small business owners with a brief introduction on parts of the business plan and key resources.

Overview

Why You Need a Business Plan

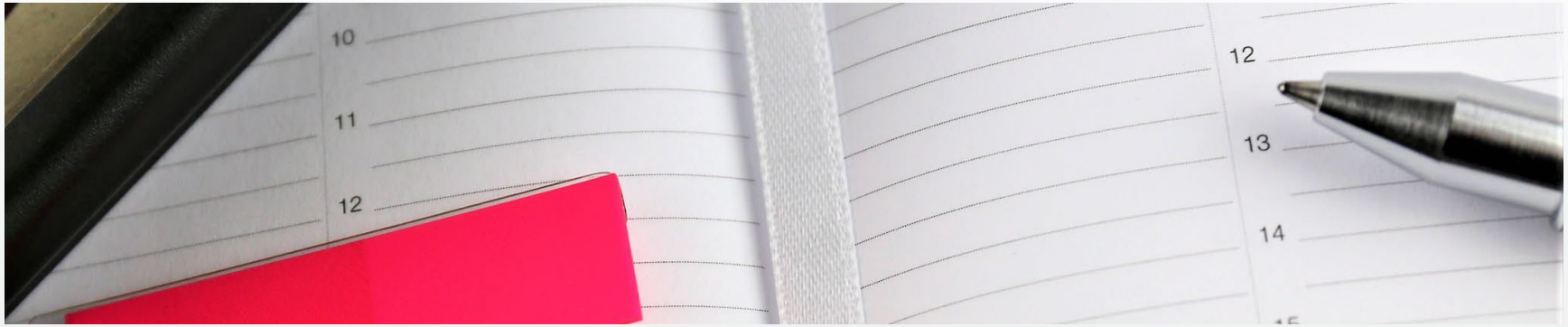
The Business Plan

- Market Analysis
- Service or Product Line
- Marketing and Sales
- Organization and Management
- Financial Projection
- Funding Request
- Appendix
- Executive Summary

Key Resources

Q&A

Why You Need a Business Plan



Steers your business as you start and grow

It can help you get funding

It’s not as hard as you think

Market Analysis

- An analysis of what already exists in the market, with examples, if possible, of direct competitors and what they offer.
- An explanation of how you can fit into the market and rise above it, with detailed information about what strategies, features, and assets you'll use to set yourself apart.
- Target Customer Identification

Service or Product Line

- An explanation of how the product or service benefits your customer. Your competitive advantage and niche.
- The product lifecycle, which is how long it can be sustainable in the market after it's first introduced.
- Plans for intellectual property like patent filings or copyright.
- Research or product testing that you've conducted for your product or service.

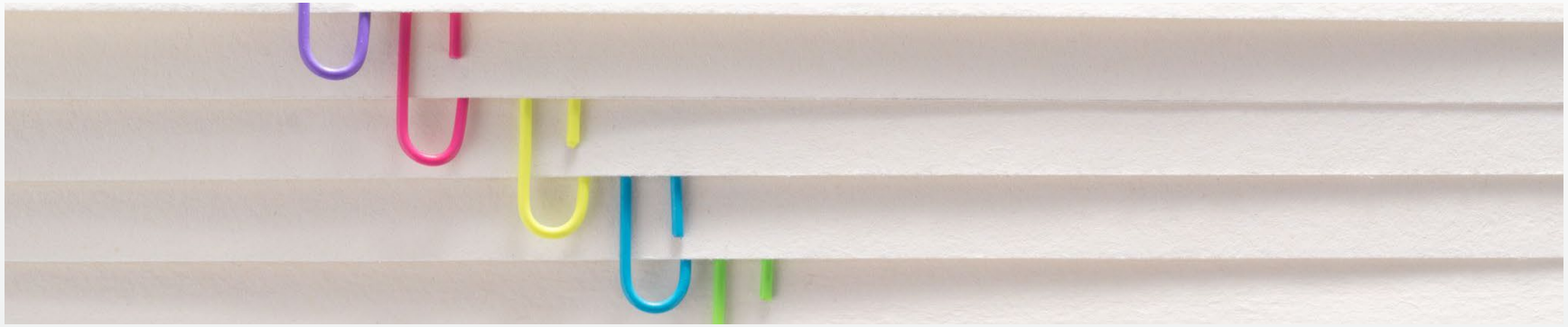
Marketing and Sales

Specific plans you have for attracting, acquiring, and retaining customers.

An explanation of the sale process, including whether online checkout will be available, what the lead collection process is like, and what any client onboarding processes look like (if any).

Data about how much you plan to invest in your marketing campaigns, and on which platforms.

Organization and Management



Information about your business's legal incorporation structure, which may be an S or C corporation, a general or limited partnership, an LLC, or a sole proprietorship. Explain who the different owners would be.

An organizational chart that showcases your management and leadership structure within the company.

Highlight any executives and upper-level team members who are currently on board, along with information about each that explains how they'll contribute to the success of your budding business. Including CVs of key members of your team may be useful.

Financial Projection

Established businesses should include financial reports like income statements, cash flow statements, profit and loss statements, and balance sheets for the past five years (or whatever is available).

Mention any collateral that you can put against a loan.

Explain how you plan to make money, including information like profit margins on your product or service line.

Provide a financial projection of how much you expect to grow over the five-year period.

Funding Request

- Whether you want debt or equity in exchange for financing.
- The terms under which you're seeking financing.
- The length of time of the loan, line of credit, or investment.
- An explanation of how you'll use the funds and why they're needed to start and scale your business.
- A future strategy about how you'll pay off the debt in the future.

Source: Strategyzer

Appendix

- Copies of any patents or copyrights.
- Personal recommendations or testimonials.
- Product research that didn't have a place earlier in the business plan.
- Resumes or CVs of any high-level members.
- Additional data about the process of manufacturing or creation.
- Any necessary permits or licenses that you've obtained.

Executive Summary

A MISSION STATEMENT, which is a sentence or two that will explain what PURPOSE your business will serve and what pain points you can fulfill.

Information about your product or service, including anything that makes it DIFFERENT from what's already out there.

Basic INFORMATION about your company's leadership team, including existing team members and their roles.

Information about WHERE your team is located.

Basic financial information (including current FUNDING or what you're seeking funding for) and high-level GROWTH PLANS about what you plan to accomplish if you're asking for financing

Key Resources

Small Business Administration – How to Write a Business Plan
https://www.sba.gov/starting-business/write-your-business-plan%20

SCORE – Business Mentors and Recorded Business Plan Classes
https://www.score.org/

State of Texas Economic Development – Small Business Assistance, Resource Portal, Webinars
https://gov.texas.gov/business/page/small-business

Bplans.com – templates, SWOT analysis, cash flow forecast, lean business plan, industry startup guide
https://www.bplans.com/

List of Market Research
https://www.sba.gov/business-guide/plan-your-business/market-research-competitive-analysis#section-header-4

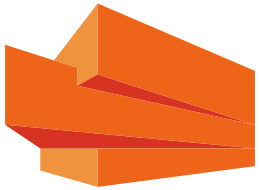
Key Resources

Startup Cost Calculator
https://www.sba.gov/business-guide/plan-your-business/calculate-your-startup-costs

Import / Export Technical Assistance
https://gov.texas.gov/business/page/trade-and-export

Small Business Development Centers – Free business consulting
https://americassbdc.org/find-your-sbdc/

Questions?



Small Business

CITY OF AUSTIN
ECONOMIC
DEVELOPMENT

LIVE Q&A - PLEASE ASK QUESTIONS…

LIVE Q&A NOW OPEN

- The live Q&A feed is now open…
- Watch the “Featured” or “Published” live Q&A feed
- Check if your question has already been asked
- “Like” the questions you would like answered
- Questions with the most “likes” will be prioritized

Unfortunately we may not get to all questions…

LIVE QUESTIONS & ANSWERS

NEW: SMALL BUSINESS RESOURCE PORTAL

The Governor's Small Business Resource Portal

https://gov.texas.gov/business/page/small-business-portal

- Provides links to key resources for small businesses and start-ups
  - Local, state and federal resources
  - Business advice & growth assistance
  - Funding sources, customized resources
- Just answer 5 simples questions to customize your results
- Email them to yourself or print

CONTACT INFORMATION & RESOURCES

- **Governor's Small Business Assistance Team:** (smallbusiness@gov.texas.gov)
  - Jarvis Brewer, Small Business Advocate
  - Jared Cruz, Business Assistance Specialist

- **Governor's Small Business Resource Portal:**
  https://gov.texas.gov/business/page/small-business-portal

- **Governor's Small Business Webinar Series:**
  https://gov.texas.gov/business/page/small-business-webinars
  Slides available here within 48 hours

- **Events Calendar**: gov.texas.gov/business/events

- **Social Media:** TexasEconDev

CONTACT INFORMATION & RESOURCES

- **City of Austin – Small Business Division:**
  https://austintexas.gov/department/small-and-minority-business-resources-0
  Phone: (512) 974-7600

- **Foundation Communities – Health Programs:**
  prosperhealthcoverage.org
  https://foundcom.org/health-programs/
  Phone: (512) 381-4520

- **Find your local SBDC:**
  https://americassbdc.org/small-business-consulting-and-training/find-your-sbdc/

- **Find your business mentor – Service Corps of Retired Executives (SCORE):**
  https://www.score.org/find-mentor

THANK YOU

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