

(Document adapted from a McKinsey&Co. presentation on how to create business plans)

Some key questions that should be answered by the Executive Summary:

- What is your business idea and why is it unique?
- Who will be your clients?
- What is the added value that your business gives to your clients?
- What are your estimates for sales, market share and growth rates?
- What is your competitive environment like?
- What stages of development will you need to create your business?
- How much investment are you looking for and why?
- What are the short and long term goals of your business?

Some questions that could be addressed in more detail:

About the Product/Service:

- What do your clients need?
- What is your core client base?
- What is the nature of your innovation? Why is it unique?
- What alliances are necessary in order to create value for your customers?
- Which products/services related to your innovation are already on the market or are in development?
- Do you require patents or licenses?
- What steps do you have to take towards developing your product/service?
- What are the milestones that your product/service must achieve?

About the market and the customers:

- What is your niche market? What is your objective customer base?
- What is the total size of the market?
- What would be your market share projections?
- How are you going to grow sales from your market base?
- Who are your competitors?
- What is the role of new technologies in your objective market?
- What is your competitive advantage?
- How sustainable is your competitive advantage?
- What are the substitute products/services?
- At what price are you going to deliver your products/services?
- What is your profit margin? How do you define your margins?
- What marketing and sales activities will you engage in to meet your sales goal?
- What is your estimate for sales volume, income and revenues?

About your business, organizational system and management team

- What is your business model?
- What are your core business activities?
- What activities necessary to your business will you outsource and why?
- What are the roles of each employee in your company and how are they organized within the organization?
- What are your corporate values?
- What type of resources do you require to deliver your product/service?
- What kind of raw resources will you require?
- What do you need to buy or invest in?
- Who are your business partners?
- Why did you choose to work with them?
- What kind of experience does your team have?
- What value does each partner add to the company?
- What kind of alliances do you have or need to have?
- What kind of experience or abilities lack from your management team? What do you plan to do about it?
- What are the objectives of each of the team members? Why are they motivated to be a part of the new venture?

About the development of the business plan:

- What are the key steps towards developing your business plan?
- What are the milestones?
- When are you going to reach such milestones?
- How is your team going to distribute the development work?
- Which development steps are critical to the business? Which ones could delay the operation?

About the financing:

- What is the minimum investment required to begin operations?
- What will be your income, expenses, rents and taxes?
- What will be your cash flow?
- When do you expect to start making profit?
- What is your liquidity/debt rate?
- What would be the optimistic, normal and pessimistic scenarios?
- How much cash do you need in the pessimistic operations scenario?
- What are the assumptions under your financial planning strategy?
- What would be your sources of capital?
- What will be your return on investment?
- What are you offering to a potential investor?
- What will be your exit strategy?

About your risk management:

- What are the risks associated with your business?
- What could potentially hinder your business from becoming feasible/profitable?
- How will you manage and/or mitigate the risks?
- How do you quantify the risks?
- What is your risk strategy toward your investors?

About your intellectual property:

- What type of intellectual property do you have?
- Why is your IP different, unique or differentiable?
- What type of patents or copyrights do you require in order to protect your IP?
- What patents or copyrights do you own?
- What patents or copyrights would you need to own?
- How long will you have a strong IP position against your competitors?
- What will be your licensing strategy?
- How will you get advised on IP issues?