Building Block 2
The Business Plan
and Executive Summary
THE BUSINESS PLANNING AND FINANCING MANAGEMENT WORKBOOK

Introduction: What to expect

In his book *Outliers*, Canadian author Malcolm Gladwell looks at the relationship between statistical probabilities and the chance of success in your chosen field of work or sports. His essential claim is that you need around 10,000 hours of practice to become really good in a particular field.

This workbook will not take 10,000 hours to complete, so you should not expect that you will become an expert in business planning and financing management by going through the activities outlined within. Rather, the purpose of the workbook is to help you understand and focus on the key issues in the field of business planning and financing management, and to introduce you to frameworks within which to think and discuss essential areas of your business. The process offered will provide sufficient grounding in the topic so that you will know what questions to ask advisors and consultants, and, in the case of consultants, how to evaluate their work.

Additionally, this workbook provides a launch point for a number of vital business decisions you will have to make to develop your start-up. As a best practice, it is critical to return to these workbooks and revisit facts and assumptions on a continuous basis. This will ensure not only that you build on your learning experience but that you adjust your assumptions to maintain the right course for your business.

Building Block 2: The Business Plan and Executive Summary

This workbook is part two of four covering business planning and financing management. It is designed specifically for entrepreneurs in the high-tech space.

The business planning and financing management process consists of four major parts, or “Building Blocks,” each adding to the foundation of the previous one:

- **Building Block 1:** Developing a Financing Strategy for Your Company
- **Building Block 2:** The Business Plan and Executive Summary
- **Building Block 3:** Identifying, Targeting and Engaging Potential Investors
- **Building Block 4:** Developing and Delivering a Winning Investor Presentation

Each of these building blocks addresses an essential part of business planning and financing management. Once you have finished all four workbooks, you will have a complete business planning and financing management strategy for your company.

With this document in hand, you will be ready to develop the tools you need to raise money to grow your business. These workbooks have been designed so that you can adapt the curriculum to your company’s specific needs.
How to use this workbook

1. Make it a team exercise—but make it quick.
Pulling the background information and strategy together to create a coherent business plan can be very time-consuming, especially if you have a fair bit of data and information to distill. But it does not have to be. We believe that much of the information you need is already known to your management team and advisors, so we recommend that you make the creation of your business planning and financing management strategy a team effort. However, time is of the essence for high-tech start-ups. Work through the building blocks thoroughly, but as efficiently as possible.

2. Complete the process.
Work through all the building blocks in the business planning and financing management series. The other workbooks contain useful information for completing this workbook. Take the time to think through your entries. Talk to advisors and fellow entrepreneurs, and ensure that your business planning and financing management documents are integrated and consistent. Your documents should contain the most up-to-date information about your business opportunity.

3. Use the icons for help.
The workbooks are structured under the assumption that this is the first time you, the reader, has undertaken a business planning and financing management exercise. To help provide context for some of the ideas in these workbooks, we have clarified the ideas by defining key terms and offering real-world examples. In addition, we have provided links to online articles. For this reason, you may find it easiest to use these workbooks on a computer with an Internet connection.

Look for these icons:

- denotes a key business planning term that will recur in these workbooks
- indicates an example drawn from a real-world business in order to illustrate an important idea
- denotes a link to a more in-depth online article, video or template
- appears wherever you are asked to record something while completing the exercise
- indicates key information for your business plan, pitch deck or other document you might be preparing for potential external investors
Before You Start

These workbooks are designed to assist entrepreneurs and their leadership teams in early-stage technology and life-sciences companies, and are based on tried-and-tested business planning and financing concepts relevant for start-ups in a wide range of industries. The following chart outlines for you the curriculum and the progression of each building block.

Building Blocks of Business Planning and Financing Management

Building Block 1: Financing Strategy
- Execution plan and task list
- Financial plan
- Financing strategy roadmap

Building Block 2: Business Plan and Executive Summary
- Business plan
- Executive summary

Building Block 3: Identifying, Targeting & Engaging with Potential Investors
- Developing a target list
- Elevator pitch

Building Block 4: Investor Presentation
- Developing an investor presentation
- Presentation essentials
BUILDING BLOCK 2:
The Business Plan and Executive Summary

You will need to develop several investor communication documents or tools when raising money and interfacing with potential investors:

1. The elevator pitch
2. The executive summary
3. The investor presentation or “pitch deck”
4. The business plan

These documents or tools will be used at various stages of the fundraising process to convey the appropriate amount of information at the correct time. The process is comparable to peeling back an onion—you will share more detailed and confidential information with the potential investor as you progress through the investment evaluation or due diligence process.

The process begins with delivering an elevator pitch and providing an executive summary to explain what your company is about. Investors will consider the information (and how you deliver it) to determine if they will continue the process with you. Using their investment criteria, and based on the matching process, they will either decline the opportunity or invite you to make a presentation. The first investor meeting is your opportunity to make the investment presentation. You can provide the business plan at the same time or later in the process.

Learn more about the tools you’ll need to raise money.

Developing and writing a compelling business plan may seem like an enormous task that will require a large time commitment from the management team. However, this workbook provides a framework to help you organize and articulate your thoughts. You may be writing a business plan to provide a strong business case for an investor to put time and money into your company. A business plan aimed at attracting investors must prove to the potential investors that the team and the assets committed to the business have the potential to achieve sustainable market power in a market large enough to justify the investment.

Learn more about what investors look for in technology investment.
Why Write a Business Plan?

A business plan enables you to demonstrate to stakeholders, including founders and investors, that there is potential for considerable growth in a large market. It should illustrate that your company is capable of achieving significant market power with a sustainable and differentiated product or service offering.

The business plan also demonstrates that the opportunity is a good investment deal. It should include value-enhancing milestones and a realistic valuation that will enable investors to achieve their target return on investment. The plan should also outline a clear exit strategy.

The exercise of developing and writing a business plan provides the entrepreneurial team with the opportunity to organize your collective insights about the company and the business opportunity, as well as how you plan to achieve your objectives. The business plan is the product, but the planning process is more important. Planning, tracking, reviewing and setting goals, and executing on the plan, are the foundation of running your business.

We suggest that you follow this process:

1. **Gather the Information**
   - A great way to approach the task is to gather all existing information (either from available documents or other workbooks in this series) and go through a gap analysis to establish what information is missing.

2. **Team Business Planning Workshop**
   - Remember that investors are evaluating you during their interactions with you as part of the fundraising process. They want to ensure that you are a trustworthy partner for the long term. Your business plan should be professional, concise and accurate. The document should be about 25 pages. Have one person draft the written document to ensure a consistent writing style. Then have several key advisors review the document and provide comments.
1. Gather All of the Information

The first step is to determine what information you have and what information you need to pull together. The following list includes most of the information you will need to create a business plan:

- Entrepreneur Series workbooks (Market Strategy Development, HR Management, and Business Planning and Financing Management)
- mission statement or positioning statement
- other previously created sections of the business plan
- industry market research reports
- market size, penetration strategy and goals (from Marketing workbook)
- price information for products and/or services
- research on competitors (from Market Strategy Development workbooks)
- copies of patent documents
- list of clients including nature of engagement
- list of strategic partners
- logo (hard copy and electronic)
- capitalization table
- financing to date by principals and investors
- financial model
- technology white papers
- names and biographies of key employees and positions
- names of service providers (including legal counsel, IP counsel and accountants)
- names and biographies of directors and advisors

Assign several key employees the task of gathering the information. The process may take several weeks. The planning guide includes a checklist.

2. Team Business Planning Workshop

Although one person should write the document, the management team should think through and strategize the various components of the business plan. Hold a half-day to one-day workshop to brainstorm and pull together the various sections of the business plan. Consider holding the session offsite so that the group is not distracted by day-to-day work-related issues.

Read more about putting together a business planning workshop.
3. Writing the Business Plan

After the group-planning workshop, the person leading the writing of the plan should have all of the required information to pull together a compelling document. Ideally, the CEO of the company should write the business plan.

The business plan should describe the specifics of your company’s operations and sell potential investors on your business. Investors see many plans each week so think about how you can make your business plan stand out.

Follow these guidelines when writing your business plan:

- Print the following information at the top or bottom of every page:
  - date of current version of business plan
  - the statement “Draft: For discussion purposes only”
  - the words “Company confidential”
- Write concise and specific sentences and paragraphs.
- Highlight important points using bold or italic type.
- Break up the text with bulleted lists, tables, charts and bulleted lists.
- Add images and colour where appropriate.
- Include sales and marketing literature with the document.
- Insert customer testimonials.
- Provide newspaper and trade journal articles or reviews of your technology products or services.

There are many templates available to help you draft your plan. The following outline is appropriate for early-stage high-tech companies.
Example: Business plan outline

a. Executive summary
b. Problem definition
c. Solution
d. Business model
e. Product and technology
f. Marketing and sales
g. External environment and competition
h. Management team
i. Financial projections and key metrics
j. Current status, use of proceeds and milestones
k. Risk analysis

a. Executive summary

While the executive summary is the opening section in your business plan, draft the other sections of the business plan first, and then write your executive summary. This approach will allow you to be thorough and distill your company’s key strengths. For this reason, details and activities for developing an executive summary are located at the end of this workbook.

b. Problem definition

The goal of this section is to get potential investors excited about your product or service. You must convince investors that there is a problem in the marketplace that is not being addressed by currently available solutions. The key message to convey is how your company will achieve and sustain market power. Ensure that the investors understand why the problem is important, as well as the customers and their needs.

Consider the following questions when writing this section:

• What is the market your product or service will address?
• Is there a particular niche in the market that you should focus on first?
• What problem does your product or service address?
• How should you price your product or service?
• Who are the potential customers? What is their profile?
• How will you get the product or service to your customer?
The planning guide includes the following headings:

**Market Overview:** Provide an overall description of the market you are in or are planning to enter.

**Market Background:** Provide the context for your market, including market size, market growth rates, demographics, psychographics, needs and trends, buying patterns, preferences and barriers to entry. Use third-party data to support your claims.

Learn more about [market research techniques](#).

**Market Challenges:** Based on the data, provide the relevant analysis for your product or service, and focus on some unique issues that can be solved.

**Market Opportunity:** Bring the section together by articulating the opportunity and setting the stage for your product or service. Some people call this the “pain” in the marketplace. Ensure that the reader understands the problem your company is solving or what need is being fulfilled by your solution.

You will have documented this information in [Market Strategy Development Workbook 1: The Analytical Foundation](#).

Write the problem definition for your venture in the corresponding section of the Business Planning and Executive Summary planning document.

c. **Solution**

The solution is a summary statement that describes your product or service and how it will solve the problem in the marketplace. Describe the solution from the customer’s perspective. It should include the following information:

- details of your product or service and why it is unique
- any special features and benefits of your product or service
- any related intellectual property (IP) that you own or other barriers to entry for the competition

Refer to the information you have documented in [Market Strategy Development Workbook 2: Critical Value Factors](#).
Write the solution for your venture in the corresponding section of the Business Planning and Executive Summary planning document.

**d. Business model**

A business model describes an organization’s value to its customers. It illustrates the capabilities and resources required to create, market and deliver this value and to generate profitable, sustainable revenue streams. The business model is important because it describes how you will make money with your venture.

Most of the information you require to describe your business model will have been developed in *Market Strategy Development Workbook 2: Critical Value Factors* and *Market Strategy Development Workbook 3: Strategic Marketing Approach*.

This section should include the following details:

- how your business model works
- the value proposition
- the target market
- key partnerships
- pricing and positioning
- the distribution model

Refer to the information you have documented in *Market Strategy Development Workbook 2: Critical Value Factors*.

Describe your business model in the corresponding section of the Business Planning and Executive Summary planning document. If you have a diagram or chart that illustrates your business model, record it here as well.
e. Product and technology

Describing your product or service provides potential investors with a sense of its key attributes and why it is unique. This section delves deeply into the technology. It is often referred to as the “underlying magic” or “secret sauce” behind your technology. Frame the information from the customer’s perspective. Use more diagrams and charts in this section rather than text.

This section should include the following information:

- a summary of the planned IP strategy
- highlights of the potential barriers to entry for the competition
- licenses
- key information from white papers or technology summaries

Read more about intellectual property protection.

Describe your product and technology in the corresponding section of the Business Planning and Executive Summary planning document.

f. Marketing and sales

Market adoption and sales are the true measures of success. Clearly convey your strategy and tactics to penetrate the market and drive sales. Potential investors want to understand your customer awareness and buying stimulus programs from the customer’s and salesperson’s perspective. If you are not currently selling your product, explain your product launch plans. Convince the audience that you have an effective go-to-market strategy that will not break the bank.
Include the following key points:

- What is your go-to-market strategy?
- How will you drive market demand for your product?
- What is your branding strategy?
- What is your pricing strategy?
- What is your marketing communication plan?
- How will you recruit and build your sales force?
- What is your distribution plan?
- Who will be your key partners?
- What is your customer retention strategy?
- Who are your largest customers?


Describe your go-to-market strategy in the corresponding section of the Business Planning and Executive Summary planning document. Use the information from the Market Strategy Development workbooks that is indicated in the bullet list above.

g. External environment and competition

This section includes an analysis of the external environment. You can include the Political, Economic, Social and Technology analyses from the Market Strategy Development Workbook 1: The Analytical Foundation.

This part of your business plan also involves a thorough competitive analysis. Provide an overview of the key competitors in the space. Include a description of their products, pricing strategies, go-to-market strategies, and any strategic alliances and partnerships. Articulate the competitive advantage of your business model versus the competition.

A product comparison matrix visually represents how your product fits into the market, your product attributes and how it will beat the competition. Use the following example of a competitive matrix as a guide.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Our Company</th>
<th>Competitor #1</th>
<th>Competitor #2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feature 1</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>Feature 2</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>Feature 3</td>
<td>✓</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>......</td>
<td>✓</td>
<td>✗</td>
<td>✗</td>
</tr>
</tbody>
</table>
Refer to the information you have documented in Market Strategy Development Workbook 1: The Analytical Foundation.

Describe the external environment and competition in the corresponding section of the Business Planning and Executive Summary planning document.

Include your PEST analysis in The Business Plan and Executive Summary planning guide.

Complete the competitive matrix included in The Business Plan and Executive Summary planning guide.

h. Management team

This section demonstrates that you have a capable, ambitious and trustworthy management team. You may hear investors say that they have invested in a winning team, which they have either worked with before or who have had some prior entrepreneurial successes. Investors will often look for a management team with the following attributes:

- **Balance**: Depending on the company’s stage of development, the management team will contain a mix of technical, sales and marketing experience. The CEO may be the founder or may be hired later as the company gets financing.

- **Domain knowledge**: Assure the investors that you know your domain deeply at a macro- and at a micro-level.

- **Experience**: The management team’s biographies and CVs should highlight the relevance of their backgrounds to the venture.

- **Ambition**: Demonstrate that you are aligned with the goal of capital gains. Investors want to see a business that has the potential to scale and that you are prepared to do what is necessary to accomplish this goal.

To read more about how to write great bios for the executive team, see the relevant section in HR Management Workbook 1: Building an A-Team.

Investors also want to understand how you will ramp up your company as you grow and take on financing. Consider including a section that summarizes the key hires.
over the next 12 to 18 months. The Hiring Calendar in **HR Management Building Block 1** is a great supporting tool for this section.

*Write an introductory paragraph for each management team member that captures the key points discussed in the corresponding section of the Business Planning and Executive Summary planning document. Include biographies and CVs in the appendices to the business plan.*

### i. Financial projections and key metrics

Cost, revenue and cash flow projections will determine the amount of funding required. Describe plausible, value-enhancing stepping stones and tie them to the sales plan. The business plan should drive the budget, not the other way around.

Your goal is to describe the growth rate of your business, how long it will take to reach break-even and profitability, resources required to get there, and your funding requirements to achieve your plan. Ideally, you can provide two sales scenarios based on a high and low case to show the sensitivity and range for your plan.

*Have your accounting professional prepare your income statement, balance sheet and cash flow. Include them in the corresponding section of the Business Planning and Executive Summary planning document.*

### j. Current status, use of proceeds and milestones

In this section, describe how much money you need, what you will do with the funds, how long the money will last and what value-enhancing milestone the funds provide. If this funding does not provide you cash to profitability, then ensure that the investors understand what value will be created in the company so that you can raise additional financing at a higher valuation.
List your accomplishments, detailed information about how you have financed your organization, the amount of money you would like to raise and how you plan to use the investors’ cash. This is your implementation roadmap. You can provide this information using the following table format.

**Table 1: Sources of Funding**

<table>
<thead>
<tr>
<th>Source of funding</th>
<th>Existing financing ($)</th>
<th>Projected financing ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment by principals</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity investments by angel investors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity investments by VCs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt financing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flow from operations</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Table 2: Use of Proceeds**

<table>
<thead>
<tr>
<th>Use of Proceeds</th>
<th>$ Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and marketing</td>
<td></td>
</tr>
<tr>
<td>Research and development</td>
<td></td>
</tr>
<tr>
<td>Recruiting costs and salaries of new hires</td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td></td>
</tr>
<tr>
<td>Capital expenses (e.g., office build-out)</td>
<td></td>
</tr>
<tr>
<td>Legal and accounting</td>
<td></td>
</tr>
<tr>
<td><strong>Total uses</strong></td>
<td></td>
</tr>
</tbody>
</table>

These should align with the financial statements that you have included in the previous section.

Provide investors with the milestones you plan to achieve with the funding and how these milestones will increase the company’s value. A timeline is a useful visual representation that details the milestones you will achieve and the funding required to reach those milestones. Consider the following example:
Record the information for your company in the table provided in the Business Plan and Executive Summary planning document.

You will have created a timeline chart as directed in section 4 of Business Planning and Financing Management Workbook 1: Developing a Financing Strategy for Your Company. Retrieve the chart from the Finance Workbook 1 planning document and include it in the corresponding section of the Business Plan and Executive Summary planning document.

k. Risk analysis

Seasoned entrepreneurs and investors know that things rarely unfold as planned. Investors want to understand the risks, and that you have thought about those risks and have a plan to address them should they occur.

Think about the critical success factors for the business. Critical success factors (CSFs) are statements that identify what must be done to overcome challenges or maximize the opportunities identified in the business plan. The CSFs should answer the question, “What must we do to be successful?” List three to four CSFs for your business.

Use a simple table that outlines the key risks that could detract the business from achieving the plan. Think about the five to ten key risks to the business and what you will do to mitigate each risk.
<table>
<thead>
<tr>
<th>Type of Risk</th>
<th>Risk</th>
<th>Mitigating Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Risk</td>
<td>The product won’t work</td>
<td>We have a backup product</td>
</tr>
<tr>
<td>Market Adoption Risk</td>
<td>The customers won’t buy it</td>
<td>We have completed market research to position the product</td>
</tr>
<tr>
<td>Market Size Risk</td>
<td>The market is smaller than we estimated</td>
<td>We have identified additional markets for future growth</td>
</tr>
<tr>
<td>Competitive Risk</td>
<td>The competition may lower their price to protect market share</td>
<td>We have built in enough value to command a premium price</td>
</tr>
<tr>
<td>Financing Risk</td>
<td>We may not be able to sufficiently finance the company</td>
<td>We have developed alternate financing scenarios to ensure that we meet the key milestones</td>
</tr>
<tr>
<td>Execution Risk</td>
<td>This is the first early-stage venture for the management team.</td>
<td>We have supplemented our team with industry leading advisors</td>
</tr>
</tbody>
</table>

Record the Critical Success Factors (CSFs) for your business in the corresponding section of the Business Plan and Executive Summary planning document.

Complete the risk template that is included in the Business Plan and Executive Summary planning document.
Writing the Executive Summary

The executive summary is a standalone document that is often provided first to a potential investor.

The goal of the executive summary is to get potential investors sufficiently interested in your business opportunity to dig further into your business plan or take a meeting and hear your presentation. Investors see many opportunities so your executive summary must stand out in the first few sentences.

Think of the executive summary as your business plan in two pages. We have adapted the following outline from Guy Kawasaki’s *Reality Check*. The headings cover the components that should be included in the executive summary.

**Example: Executive summary outline**

- **Problem**: What pressing and important problem are you solving or what opportunity are you addressing?
- **Solution**: How are you solving this problem or tapping this opportunity?
- **Business model**: Who are your customers and how will you make money?
- **Product and technology**: What is your product or technology? What is the underlying magic? What makes your company special?
- **Marketing and sales strategy**: What is your go-to-market strategy?
- **External environment and competition**: Who do you compete with? What can you do that they cannot? What can they do that you cannot?
- **Financial analysis and projections**: What are your financial projections for the next three to five years? What are your key assumptions and metrics to achieve these projections?
- **Team**: Who is on your team? Why are they special?
- **Implementation roadmap**: Where are you now? What are the major and immediate milestones?

Since the executive summary is a standalone document, it should be more attractively designed (e.g., colours, graphics, layout) than the rest of the business plan document.
The following example shows an effective executive summary.

<table>
<thead>
<tr>
<th>Easy Music</th>
<th>Executive summary</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contact Information:</strong></td>
<td>Name</td>
</tr>
<tr>
<td></td>
<td>Title</td>
</tr>
<tr>
<td></td>
<td>Address</td>
</tr>
<tr>
<td></td>
<td>Phone Number</td>
</tr>
<tr>
<td></td>
<td>Email</td>
</tr>
<tr>
<td><strong>Industry:</strong></td>
<td>[Provide an outline of your industry and segment]</td>
</tr>
<tr>
<td><strong>Development Stage:</strong></td>
<td>[Start-up, early-stage, pre-revenue, commercial]</td>
</tr>
<tr>
<td><strong>Year founded:</strong></td>
<td>[Include year]</td>
</tr>
<tr>
<td><strong>Funding Opportunity:</strong></td>
<td>[State amount you’d like to raise]</td>
</tr>
<tr>
<td><strong>Use of Proceeds:</strong></td>
<td>[% product development</td>
</tr>
<tr>
<td></td>
<td>% sales and marketing</td>
</tr>
<tr>
<td></td>
<td>% operations</td>
</tr>
<tr>
<td></td>
<td>% other]</td>
</tr>
<tr>
<td><strong>Financial Analysis &amp; Projections:</strong></td>
<td>[Summarize key metrics]</td>
</tr>
<tr>
<td><strong>Implementation Roadmap:</strong></td>
<td>[where are you now and what are the major and immediate milestones]</td>
</tr>
<tr>
<td><strong>Easy Music</strong></td>
<td>Easy Music has developed a game changing approach to digital music management.</td>
</tr>
<tr>
<td><strong>Problem:</strong></td>
<td>Over 2 million songs are illegally downloaded every day through file sharing programs. Music companies are losing over $1 billion in revenues each year. Consumers want to sort and store their current music library digitally and make it available for mobile use, however, they are worried about being sued for infringing copyright violations. Clearly, a new approach is required.</td>
</tr>
<tr>
<td><strong>Solution:</strong></td>
<td>Easy Music has developed a proprietary software player that allows consumers to organize and manage their existing library. We’ve also negotiated exclusive licenses from 2 of the major music companies and will sell individual songs or albums on our online music store.</td>
</tr>
<tr>
<td><strong>Business Model:</strong></td>
<td>How our business model works:</td>
</tr>
<tr>
<td><strong>Product &amp; Technology:</strong></td>
<td>We have developed proprietary software that allows users to manage their music library. Our interface is the only one on the market that connects seamlessly with market leading digital media players.</td>
</tr>
</tbody>
</table>
Marketing & Sales Strategy:
Our software interface will be bundled with leading computer manufacturer’s offering. Our partners in the music industry will promote their content and direct consumers to our online store. We will also supplement these tactics with direct-to-consumer advertising.

Competition:
Our competition has some components of our total offering, but only Easy Music addresses all of the key issues in the marketplace.

Team:
Joe Entrepreneur (CEO) founded Easy Music after successfully selling his previous company to a leading music company. Joe has recruited John Engineer as the CTO and Jim Marketing who have previously worked together at Company X. The Board includes executives from music companies and successful on-line bookstores.

Easy Music has developed a proprietary music player and is poised to launch an online music store. Our solution will change the way music is distributed to consumers and addresses some of the key problems in this large and growing market.

The following articles provide additional insights on drafting an executive summary.
Now that you have completed the workbook and most of the planning document, you have all of the material required to write a compelling business plan. As previously mentioned, one person should draft the document and then circulate the draft to key advisors to get their input. Once you have finalized the business plan, you can complete the planning document and write your executive summary.

Write your executive summary in the corresponding section of the Business Plan and Executive Summary planning document. Provide your draft to a few close advisors for review. Can they explain the essence of your business after reading it? Are they excited to learn more about your business?