

Market, Problem, and Customer

Your idea must solve a real problem to be a business opportunity. Identify a market (an industry or category), a customer (a position or category), and the customer's problem (performance, cost, competitive issues, etc.). There may be more than one problem. Is the problem painful to the customer or simply annoying?

Market	
Customer	
Problem	
Problem Pain	

Market	
Customer	
Problem	
Problem Pain	

What Do You Know About the Customer #1?

Identifiable?	
Reachable?	
Can They Purchase or Only Recommend?	

What Do You Know About the Customer #2?

Identifiable?	
Reachable?	
Can They Purchase or Only Recommend?	

Describe Your Opportunity

Considering your technical points, the market, customers, and their problems; describe your opportunity.

Competition

How do your prospective customers currently solve the identified problem? Can you name specific products/services and the companies that provide them?

Prescription...the Venture Profile

A business plan is a major undertaking because it must address all of the important aspects of a venture. The Venture Profile is intended to help the founders simplify the effort.

The Venture Profile can be constrained to one page (two pages maximum). It is a mini business plan. It should provide the core information around which the definitive plan will be written. It is likely to generate a unifying theme that will help focus the complete plan.

The Venture Profile outline on the reverse is one approach. The particular set of issues, and their sequence, will vary based on the specific issues relevant to each company.

Venture Profile

Company name	
Contact information	
Overall venture description	
Background and achievements to-date	
The people: roles, experience, credentials	
Industry environment	
Product or service	
Market opportunity	
Competition	
Technology, specialized process, or know-how	
Intellectual property protection	
Operations including manufacturing	
Marketing program including target markets	
Selling program including distribution	
Required resources including investment	
Projected results	