



ENTREPRENEURSHIP

03/19/13



Company Description and Products and Services

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- Go to the website:
 - www.tiffanieharrison.com. Click link for today's warmup.
- Spend 15 minutes reading through the Industry Outlook Survey that is most closely related to your business. Some of you may fit in multiple categories. Pick the one that you think is the closest fit.
- In a Word document give me a thorough summary (of at least 250 words) on the outlook of your industry. Are things looking good/bad? Any identifiable trends?

WarmUp

Executive Summary

- The executive summary is written LAST, after all other parts including the financial projections are completed
- Potentially the most important section of your business plan.
- It should briefly describe the company, the product or service, and the unique opportunity your company is offering.

Company Description

- I. THE Company Description
 - A. Name, Type of Business
 - B. Form and Ownership
 - C. Business Goals & Objectives
 - D. Service or Products Offered
 - E. Markets/Customers Served

Company Description

- The description section of your business plan should outline your company's background information and business concept.
- Explain in general terms who you are and what you do.
- It should also cover the history of your company, how you reached this point, and where you intend to go in the future.

To offer the best quality yard service at a competitive price

We are starting this company to become more independent and responsible

The business should generate 8 hours of work a week that pays us \$9 an hour

Company Description



- **Mission Statement:** Many companies have a brief mission statement, usually in 30 words or fewer, explaining their reason for being and their guiding principles. (You should already have this from previous assignments)

Business Goals & Objectives

- Be specific, clearly define goals
 - Concentrate on the steps required to attain success
 - If your company involves more than just you:
 - Communicate your goals thoroughly
- Be ambitious, but realistic
 - It's crucial that your goals are reachable
 - Have realistic, but aggressive goals
 - Conservative goals are your worst case scenario
- Make goals measurable
 - Make goals with near-term, mid-term, & long-term intervals
 - Assess progress & make needed correction along the way

Business Goals & Objectives

- Goals are destinations—where you want your business to be.
- Objectives are progress markers along the way to goal achievement.
- Business Philosophy: What is important to you in business?

For example, a goal might be to have a healthy, successful company that is a leader in customer service and that has a loyal customer following.

Objectives might be annual sales targets and some specific measures of customer satisfaction.

Brief Industry Description



- Describe your industry. Is it a growth industry? What changes do you foresee in the industry, short term and long term? How will your company be poised to take advantage of them?

Core Competencies



- Describe your most important company strengths and core competencies. What factors will make the company succeed? What do you think your major competitive strengths will be? What background experience, skills, and strengths do you personally bring to this new venture?

Name and Type of Business

- The legal name of the business.
- Is the business primarily engaged in:
 - wholesale
 - retail trade
 - service
 - manufacturing
 - agriculture/forestry/fishing
 - construction or
 - transportation

Legal Name: Local Boys Yard Maintenance Service; Engaged in: A Service business; Mowing and yard enhancement activities

Form and Ownership

- What is the legal form of the business?
 - Sole Proprietorship
 - Partnership (LLP, LP, LLLP)
 - Corporation (LLC, Benefit, Non-Profit)

- Who owns it?

Legal Form : Partnership

Who owns it? Joe Cruz, John Perez

Service or Products offered

- General description of service or product is all that is needed in this section
 - Provide more depth in the marketing plan section
- To whom will you market your products? (State it briefly here—you will do a more thorough explanation in the *Marketing Plan* section).
- Give the reader have the impression that it the business is ready to go

Mowing lawns, watering, plant plants and mulching

In all activities we will strive to do a higher quality job than is offered by anyone in the Greater Austin Area