

The One Hour Business Plan

No, this will not be enough for you to show the bank or even an investor. The key is the time and space limits, these force you to really focus and get to the guts of your idea.

If you can't fill out a total of 13 sticky notes in an hour, that's okay for now but it is a warning sign that you are not ready to do a "real" business plan. You need to do some more reading, research and thinking.

Supplies Needed:

- 1 Brain
- 10 3 x 5 Sticky Notes
- 1 Pencil

Time Limit: 45 minutes

Procedure

Sticky #1: Why are you doing this?

Sticky #2: What are the top 3 market factors affecting your business? (economic conditions, new technology, location etc.)

Sticky #3: Who are your top 3 competitors?

Sticky #4: How are you going to beat them?

Sticky #5: Why would anybody buy this?

Sticky #6: Why would they buy it from you?

Sticky #7: How are you going to sell it?

Sticky #8: How are you going to get the word out?

Sticky #9: What will success look like in a year?

Sticky #10: What are your 3 goals for the next six months? (ONLY THREE)

STOP! Get up and go take a 5 minute break.

Now, look at each sticky note.

Do they make sense individually AND collectively? Don't think about budgets and allocations yet - that comes later. If you set the budget first, you have already forced yourself into boxes and restrained your focus and thinking.

Now, the Action Plan

Supplies Needed:

- 1 Same Brain
- 3 3 x 5 sticky notes
- 1 Pencil

Time Limit: 10 minutes

Sticky #11: List 3 (only 3) actions you will complete in 30 days towards your goals.

Sticky #12: List 3 actions you will complete in 60 days towards your goals

Sticky #13: List 3 actions you will complete in 90 days towards your goals.

If you've got business partners or employees put 1 name on each of the notes.

Time is up! Pencil Down!

Does it make sense? Does it excite you? Can you do it?

Will you do it?