Scope:

This project focuses on the “health” of an existing small business which is closely aligned with the business opportunity which is the subject of your business plan. You will need to “interview” the small business owner/or a responsible managing employee to acquire much of the information needed for completion of this project. Some of this information may not be readily available from the owner so you may need to spend some time “educating” the owner about the nature and value of the information you need. I suggest you start early in the term which will enable you to schedule a follow-up interview if necessary. This exercise may prove valuable in providing early direction for research on your business plan. Clearly, the earlier you complete this project, the more beneficial it will be. You may need to do some secondary library research for some of the industry, competitor and target market information.

Your Role:

You are to function as a small business management “consultant” to the business owner. Expect an eager owner to ask you questions about their business, especially how to improve it.

Instructions:

Create a written report with the following information for the small business you have selected:

1. Name of business and business owner

2. Original start-up business opportunity

3. Current business opportunity, if different from start-up

4. Motivation of business owner for starting a new small business (why did they want to start this new business)

5. Years in business

6. Legal entity of business (e.g. corporation, sole proprietorship, etc.); reasons for selecting this form of business

7. Core competencies (what the business does best - skills and knowledge - to allow it to succeed in its business) or key success factors

8. Business goals (what do they want to accomplish)

9. Business strategies (how they accomplish these goals)

10. Business benefits from goals (why – value of goals)

11. Mission statement for the business

12. Owner’s vision for the future of the business

13. Reasons why the business does or does not have a formal business plan

14. Target market (include some demographics of target market)

15. Industry in which business competes

16. Description of major competitors; include the competitors’ primary competitive advantages and the competitive advantage of the small business you selected

17. Brief SWOT analysis for business

18. Management strengths and weaknesses that affect the success of the company

19. Current operational problems

20. If business owner could have free small business management consulting services what would he/she ask the consultant to do for their business?

The write-up should be typed and single-spaced. Good written communications is expected. “The Writing Center” is available for tutoring if needed.

10% of Grade