

Business Plan 101

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Agenda

- Business Plan 101
 - Process
 - Elements
- Best Practices
- Resources

Process

1. Determine source of funding you desire
(foundation, private investors, venture capital, government)
2. Research source
3. Initiate contact
4. Pitch project
5. Follow-up

Elements

There are four elements which every business plan should explain in great detail:

- The People
- The Opportunity
- The Context
- Risk & Reward

People

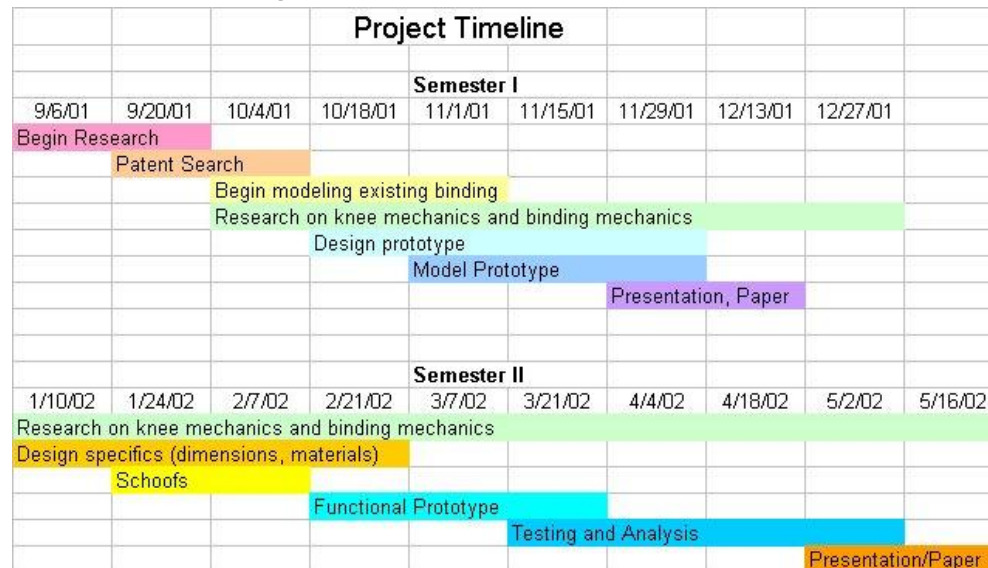
- Organization Structure (Professor, students, volunteers)
- Areas of expertise
- Awards/Recognition
- Commitment/motivation
- Previous partnerships among teammates

****Include resumes in the Appendix****



Context

- What are the costs? (lab materials, salaries, conference registrations)
- How long will you have support staff? Will you acquire more?
- How long will each phase/trial take?



Opportunity



- What are you trying to accomplish?
- Why is it important?
- What is the current “market” landscape?
- What future impact does your project have?

Risk & Reward

- What could go wrong?
- Who are your “competitors” and how does your research differ?
- What happens if you are successful?
- What’s in it for the investor/grantor (how much money will they make)?

Best Practices

- Explicitly detail how your proposal "fits" and your objectives match the agency's
- Identify median funding level for the agency to help you formulate a reasonable budget
- Have a clear, concise and testable hypothesis
- Define and design specific experiments that will directly test your hypothesis
- Start the process early
- Follow all the rules and guidelines provided for submissions

E-Resources

National Institute of Allergy and Infectious Diseases Grant Program:

<http://www.niaid.nih.gov/researchfunding/grant/Pages/default.aspx>

Approaching Foundations:

<http://education.washington.edu/research/ors/documents/Approaching%20the%20Foundation.pdf>

The Art of Grantsmanship:

<http://www.hfsp.org/funding/art-grantsmanship>

Grant Proposal Self-Assessment Tool:

<http://navier.engr.colostate.edu/CH693/prot/CMUGrantSAT.pdf>

Becoming a Successful Principal Investigator:

<http://chronicle.com/article/Becoming-a-Successful-Princ/66133/>

National Sciences Foundation:

<http://www.nsf.gov/pubs/policydocs/pappguide/nsf11001/>

Grant Samples:

<http://www.proposalwriter.com/grantsamples.html>

Finding new money:

<http://web.archive.org/web/20090420053906/http://www.the-scientist.com/article/display/55544/>

Michigan State University Resources:

<http://staff.lib.msu.edu/harris23/grants/4acfrais.htm>

Books

I also recommend two books written by Al Napier, Rice MBA Professor of Management that are available in the Business Information Center (BIC).



Al Napier

*Preparing an Entrepreneurial
Business Plan Revised Edition (2006)*

*Business Planning: 25 Keys to a
Sound Business Plan (1999)*

****Professor Napier also teaches
The New Enterprise (MGMT 621) in
the spring**

Additional Resources

For those who wish to pursue more business-related ventures:



- Business experts
- In-person, online assistance
- FREE!

www.scorehouston.com



- Work with local grad students
- Feedback from experts
- PRIZE MONEY!

www.rbpc.rice.edu

Rice Resources

Entrepreneurship Club – open to graduate students, hosts events and business plan competition

President : Nathaniel Besser - nlb2@rice.edu

http://business.rice.edu/entrepreneurship_club

Jones Graduate School Entrepreneurs Organization (JGSEO) - may occasionally host events open to public

<http://business.rice.edu/JGSEO>

Rice Alliance for Technology and Entrepreneurship

<http://alliance.rice.edu>