There is no late work accepted for business plan assignments.

Submit a 2 to 3-page section using proper citation, spelling, and grammar. Use single space but break it into subject headings in bold as shown below.

If you are working on a team, each student must upload this and all business plan assignments to receive credit. One version per team, but each team member is individually responsible for uploading the assignment on time. No upload, no points. no exceptions.

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**Size of Target Market.** Use secondary research to quantify the size of your target market and define where they are located. You must cite your sources and show your calculations. This tells us how many potential customers you have in your target market. Use the step by step guide to help do the calculation. (Tip: If you are marketing a local business based in Oceanside, you’d likely use North County Coastal San Diego data to perform the calculation. Alternatively, if you are selling a product online throughout the United States, you’d use national data.)

**Target Market Description.** Describe your target market, specifying demographic characteristics (gender/age/income/etc.), lifestyle attributes (do they have families, what are their interests, where do they work, shop, and play?), and psychographic factors (their values, beliefs, and attitudes.)

**Industry and Demand Trends.** How big is the industry in terms of annual sales? Is it growing or declining? Describe trends in the industry (meaning what has been happening over a period of years and why.) Provide quantitative, properly cited research. Here is an example: “DVD and Blu-ray sales were $6.93B in 2014, down 10.9% from 2013 (vs. an 8.1% drop in 2012). Sales in the DVD industry continue to decline as consumers embrace the convenience and accessibility of digital content and streaming subscriptions.” (I would need to properly cite my source to show where I found these statistics.)

**The Product.** This section includes three well-crafted features and benefits statements and explains how the product meets the needs of your target market.

**The Price.** This section describes which pricing strategy you will use, your price point(s) and how you arrived at them. At this stage, this is your estimated selling price which may change after you complete the accounting section of the course.

**The Place.** This section makes clear how and where your product is distributed (how people get access to your goods or services.) This could be buying directly from you if you have a retail location or mobile business, or perhaps you have a good which you intend to distribute through wholesalers or retailers. If so, state which retailers. If you sell online, include which sites people can access to buy your product.
The Promotion section sets forth your promotional objectives, describes your promotional mix and explains why these methods are appropriate for your business and target market.

Competitive Advantage. Based on your research, summarize the competitive advantage of your business. In other words, what is your purple cow? Compared to the competition, is it better quality, more durable, better reliability, less expensive, better service, has a wider selection of options, faster service – in short, what will make your business be perceived by the target market as superior to the competition?