

# Step One of Business Plan Project: Action Plan

Before you actually begin to research, write, design, and present your entrepreneurial business plan, you will need to get together with your group and develop a plan of attack—an action plan—for success on this project. At its heart, your action plan should determine: the tasks that you will need to complete in order to be successful, who will complete each of those tasks, the time frame necessary for completing each task, the resources necessary for completing each task, and checks and balances along the way to completing the project. What follows is a brief template/outline of what your action plan might include.

## Tasks, Action Steps, Activities:

- In this section, you will determine exactly what tasks will need to be completed in order to bring your business plan from an idea to a reality.
- This section should include ALL aspects of the project, including meetings for checks and balances on the project, and deliverables along the way—not to mention in the end.
- Be specific and thorough, so as to leave no confusion as to what is to be done for the project. This also makes it easier later on. Do more work now and less later.
- Complete this step as a group.

## Personnel:

- Determine which group member(s) will complete each and every one of the tasks identified in the above section.
- Who will work on what; who will attend what meetings, etc.
- Be sure to determine this based on talent, interest, schedule, and overall understanding.
- Complete this step as a group.

## Timeline:

- For each of the tasks, determine the timeline for the completion.
- Project/task deadlines
- Overall task completion goals (for time)
- Not all deadlines need to be at the end of the project; spread them out, as some tasks need to be completed in order to move forward.
- Do this step as a group.

## Resources:

- Determine the necessary resources for each of the tasks listed for the project.
- Determine how and where you will acquire those resources.
- Be sure to be aware of the time constraints on attaining such resources (e.g. if you need to access a particular person, technology, etc., how long will that take? Does it change the timeline?)

## Sample Organizational Heuristic:

| Business Plan—Action Plan for X company       |                   |                       |                    |
|---|-------------------|-----------------------|--------------------|
| Tasks, Action Steps, Activities, Deliverables | *Timeline / Dates | Personnel Responsible | Necessary Resource |
|   |                   |                       |                    |
|   |                   |                       |                    |
|   |                   |                       |                    |
|   |                   |                       |                    |

Also, you will create a visual organization tool, a Gantt Chart, for this project. See the example on the course site.

