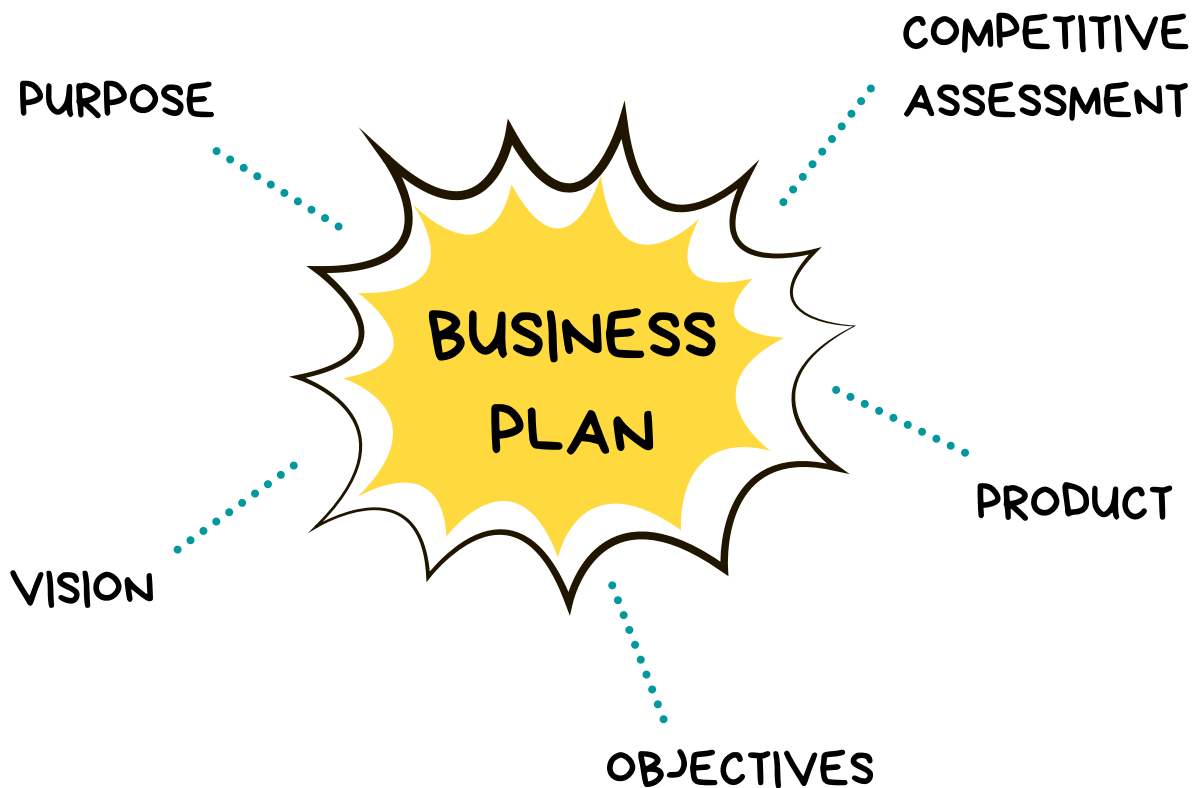
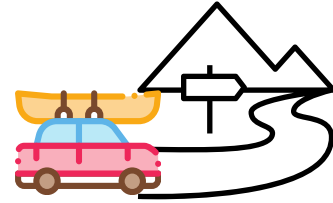


LET'S GO SIDE HUSTLE

BUSINESS PLAN TEMPLATE





INTRODUCTION

THIS BUSINESS PLAN TEMPLATE WILL BE YOUR TRAIL MAP FOR THE NEXT 6 WEEKS.

As you make decisions for your business, you will return to the template and fill in sections. You'll also make refinements throughout the course.

THE PURPOSE OF YOUR SIDE HUSTLE BUSINESS PLAN IS:



If you do plan to share your business plan with others, we suggest adding an executive summary (once your plan is complete). If you are the only one using the plan, you obviously don't need a summary!

- The first portion of this document is a working document, guiding you step-by-step through the business planning process.
- At the end of this document are two summary templates. One you can use as a draft plan, and the other you can use as your final plan.

**Remember, business plan development is a process. Have fun.
You are about to build something**





THE PATH TO ONGOING SUCCESS IS A BUSINESS PLAN

8 STEPS TO LAUNCH TRAIL MAP





PURPOSE — The Why

YOUR PURPOSE SHOULD ADDRESS



WHY DOES THIS BUSINESS EXIST?

WHAT PROBLEM DOES THIS BUSINESS SOLVE?

WHAT VALUE DOES THIS BUSINESS PROVIDE CUSTOMERS?

And, while you may not include this in your business plan, it's important to also identify your personal WHY for starting and owning your side hustle business. _____

Write a first draft of your purpose (top of mind): _____

Write a more final version of your purpose: _____



VISION — The What

WHAT IS THE DIFFERENCE YOU WILL CREATE IN THE WORLD WHEN THE PURPOSE IS FULFILLED? IT IS WHAT YOU ASPIRE TO DO AND BE.

BE AS SPECIFIC AS POSSIBLE. MAKE SURE TO INCLUDE:

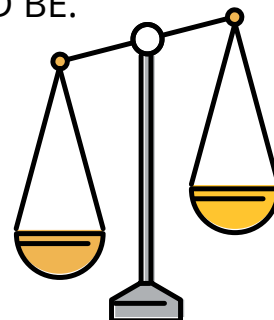
TIME FRAME:

REVENUE GOAL:

TYPE OF BUSINESS/INDUSTRY:

WHAT YOU/THE COMPANY WILL PROVIDE:

WHO THE CUSTOMER IS:



Write a first draft of your purpose (top of mind): _____

Consider! What will your company be known for? How might it be described in an article 5 years from now? _____

Write a more final version of your vision: _____



MISSION — The How

THE MISSION IS HOW YOU WILL ACCOMPLISH YOUR PURPOSE AND VISION.

BE AS SPECIFIC AS POSSIBLE. MAKE SURE TO INCLUDE:



ARE YOU OFFERING A PRODUCT OR A SERVICE OR BOTH?

HOW ARE YOU DELIVERING YOUR PRODUCT OR SERVICE?

YOUR MISSION STATEMENT SHOULD INCLUDE A DESCRIPTION OF THE COMPANY, PRODUCTS/SERVICES AND ITS OBJECTIVE.



Mission Example: Camp Do It



Mission: To provide online education, resources, and a dynamic community, focused on the needs and interests of older professionals. Our courses and programs deliver 80% action-focused information and 20% inspiration. By 2025, we will help over 25,000 older adults plan, build, and grow side hustles, side businesses, and retirement businesses.

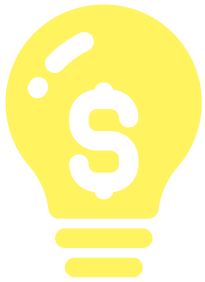
Write a first draft of your mission (top of mind): _____

Write a more final version of your mission: _____



OBJECTIVES

THE OBJECTIVES SECTION OF YOUR PLAN WILL DOCUMENT WHAT WILL BE ACCOMPLISHED.



OBJECTIVES SHOULD BE SMART

- S** - SPECIFIC
- M** - MEASURABLE
- A** - ACHIEVABLE
- R** - RELEVANT
- T** - TIME-BOUND

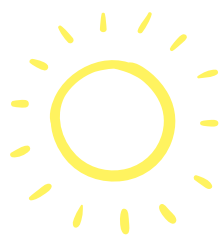
Objectives will include financial, sales, marketing, product-specific, and personal objectives.

Questions to address as you finalize your objectives:

- How much money do you want to make?
- How much will you need to charge or how many customers do you need to secure to meet your financial projection?
- Are you trying to build professional awareness or credibility?
- What would success look like?
- Do you need to build anything before you start, a methodology or a product?
- Is this company a launching point for future products or services?



OBJECTIVES



Objective Example: Austin Pop Up Picnic Company



OBJECTIVE	OBJECTIVE TYPE	SMART OBJECTIVE (Specific, measurable, achievable, relevant, time-bound)
1	PRODUCT	Establish partnership agreements with 3 popular Austin restaurants by March 2020.
2	FINANCIAL	Reach \$10,000 per month in catering sales by December 2020 with a 12% profit margin. 50% corporate catering, 50% consumer
3	MARKETING/ SALES	Publish 10 customer testimonials by Dec 2020 (Marketing)
4	MARKETING/ SALES	Obtain 60% of customers from word of mouth in 2021.
5	PRODUCT	Launch new products by May 2021: Pop Up Picnic Cookbook and Cooking Classes
6		



OBJECTIVES STRIVE FOR 4-6 OBJECTIVES



Include a mix of objective types: financial, sales, marketing, product/service, resource/team, personal.

OBJECTIVE	OBJECTIVE TYPE	SMART OBJECTIVE (Specific, measurable, achievable, relevant, time-bound)
1		
2		
3		
4		
5		
6		

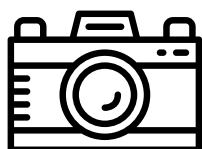


PRODUCTS AND SERVICES

EXPLAIN IN DETAIL YOUR PRODUCT

- This will include a description of the product(s) or service(s) and the features and benefits of what you sell.
- It will also include pricing and what makes your product unique compared to competitors.
- Your unique value may be in the product/service itself, the way you deliver your product, or the customers you serve.

YOU MAY HAVE MULTIPLE PRODUCTS OR SERVICES TOO, FOR EACH PROVIDE DETAILED DESCRIPTION.

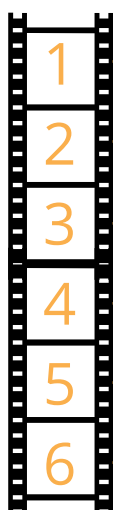


Product and Services Example: Photographer



As a photographer, you might offer wedding photography, senior portraits, in-studio professional headshots. You could charge by the hour or offer packages or a combination. And, perhaps a key differentiator compared to the competitors is that you include free digital files sized for social media channels.

PROMPTS:



- 1 — What products/services are you (will you be) selling?
- 2 — What are the features and benefits of what you sell?
- 3 — What position do you have (or want to have) in the market?
- 4 — How do your products/services differ from the competition?
- 5 — What makes your products unique and desirable?
- 6 — Why do (will) customers buy from you?

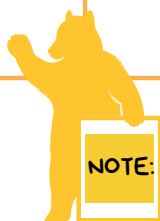


PRODUCTS AND SERVICES

EXPLAIN IN DETAIL YOUR PRODUCT



	PRODUCT 1	PRODUCT 2	PRODUCT 3	PRODUCT 4
DETAILED DESCRIPTION				
PRICING				
HOW THIS COMPARES TO COMPETITION (PRODUCT, PRICE, DELIVERY VEHICLE)				



NOTE: YOU MAY NEED TO COME BACK TO THIS SECTION AND UPDATE IT AFTER YOU WORK ON YOUR COMPETITIVE ANALYSIS AND MARKET RESEARCH.



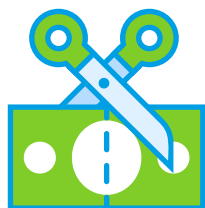
COMPETITIVE ASSESSMENT

IN THE COMPETITIVE ANALYSIS



You should describe how your target market is not effectively served by existing offerings and how your business fulfills a need.

Keep in mind, most side hustles are not entirely unique, so don't worry, there is an audience that wants to work with you.



FOR EXAMPLE: A SIDE HUSTLER MIGHT DO TAX PREPARATION FOR EXTENDED FAMILY AND FRIENDS. WHAT SHE OFFERS UNIQUELY TO HER SPECIFIC AUDIENCE, (BESIDES BEING A GREAT TAX ACCOUNTANT), IS TRUST AND FAMILIARITY.

Also remember that one of your main competitors may be your potential customers choosing to do nothing or choosing to do it for themselves.



FOR EXAMPLE: IF YOUR BUSINESS IS CAR DETAILING, YOUR COMPETITION MAY BE PEOPLE CLEANING THEIR OWN CARS OR DRIVING DIRTY CARS.
(FYI: CAMP DO IT KNOWS OF A SIDE HUSTLER THAT SAVED ENOUGH MONEY FOR HER CHILDREN'S COLLEGE TUITION, BY CAR DETAILING IN HER DRIVEWAY FOR NEIGHBORS).



COMPETITIVE ANALYSIS



DIRECT COMPETITORS:

COMPETITOR	DESCRIPTION OF PRODUCT/SERVICE	PRICING	HOW YOUR BUSINESS COMPARES/WHAT MAKES IT UNIQUE

INDIRECT COMPETITORS:



COMPETITOR	DESCRIPTION OF PRODUCT/SERVICE	PRICING	HOW YOUR BUSINESS COMPARES/WHAT MAKES IT UNIQUE



SWOT (strength, weakness, opportunity, threat)





TARGET AUDIENCE



WHO IS YOUR TARGET CUSTOMER?

WHAT DO THEY WANT:

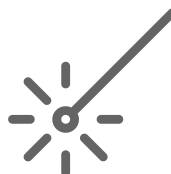
WHAT DO THEY NEED:

WHAT DO THEY FEAR:

WHAT IS THEIR LARGEST PAIN/PROBLEM:

HOW DO THEY WANT TO **FEEL**:

NOW, CAN YOU PICK A SUBSET OF YOUR COMPETITOR IN WHICH TO FOCUS?
(THE MORE NICHE, THE BETTER).



WHAT DO THEY WANT:

WHAT DO THEY NEED:

WHAT DO THEY FEAR:

WHAT IS THEIR LARGEST PAIN/PROBLEM:

HOW DO THE WANT TO **FEEL**:



TARGET AUDIENCE



DEMOGRAPHICS (AGE, SEX, INCOME, FAMILY STATUS, PROFESSION, EDUCATION, GEOGRAPHY)

.....

PSYCHOGRAPHICS (WHAT DO THEY LIKE TO DO, WHERE DO THEY GET INFORMATION, WHAT MATTERS MOST TO THEM)

.....



Interviews (qualitative data):

Surveys/research. Yours or 3rd party (quantitative data):

Your firsthand knowledge of this audience:



MARKETING

A MARKETING STRATEGY IS YOUR GAME PLAN FOR HOW YOU WILL REACH YOUR TARGET AUDIENCE AND HOW YOU WILL MOTIVATE THEM TO BUY YOUR PRODUCT OR SERVICE.

A MARKETING PLAN IS SPECIFICALLY THE TACTICAL STEPS YOU TAKE TO EXECUTE YOUR STRATEGY.

GREAT MARKETING REQUIRES:



- Understanding the value your product delivers to your target audience
- Understanding how and why your target audience purchases
- Using the right words, images, and programs to build awareness of your product/service and guide your audience to purchase.

HINT: IT IS ALWAYS EASIER AND CHEAPER TO KEEP EXISTING CUSTOMERS THAN TO ACQUIRE NEW CUSTOMERS. THE BEST WAY TO DO THIS IS TO DELIVER ON YOUR BRAND PROMISE AND TO HAVE A PLAN FOR RETAINING OR UPSELLING CUSTOMERS.

BASED ON THE WORK YOU DO FOR YOUR BRAND BACKPACK, FILL IN THE BELOW:



My Brand Promise: _____

How I deliver on this promise: _____

This is how I describe my ideal customer (my persona): _____



MARKETING

MARKETING STRATEGY CONTINUED...



Channels I will use to reach my ideal customer:

1

2

3

Materials and programs I will need to promote my company (website, ads, content, brochures, emails, etc.).

1

2

3

4

My plan for retaining customers and/or having them buy more from my company?

VARIABLE
(MONTHLY COST X12)

[illegible][illegible][illegible]



REVENUE PROJECTION



HOW MUCH DO YOU EXPECT TO SELL IN YOUR FIRST
12 MONTHS? (GROSS REVENUE)

\$

—

HOW MUCH WILL IT COST TO MAKE, SELL AND DELIVER
YOUR PRODUCT/SERVICE? (COST OF GOODS SOLD)

\$

=

THIS IS THE DIFFERENCE BETWEEN WHAT YOU EARN
AND WHAT YOUR PRODUCT COSTS (GROSS PROFIT)

\$

—

BUSINESS AND OPERATING EXPENSES
(LIKE RENT, SALARIES)

\$

=

MONEY IN YOUR POCKET (NET PROFIT)
*BUT, DON'T FORGET TO SAVE SOME FOR TAXES

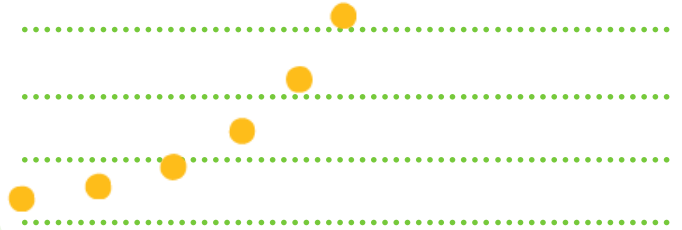
\$



MILESTONES



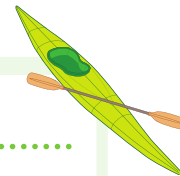
QUARTER 4



QUARTER 3

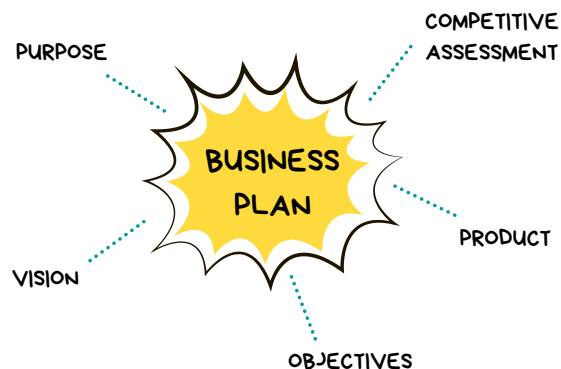


QUARTER 2



QUARTER 1





BUSINESS PLAN SUMMARY

USE THIS SUMMARY SHEET TO BRING ALL YOUR WORK TOGETHER.

PRACTICE SHEET

Purpose	The WHY	
Vision	The HOW	
Mission	The WHAT	

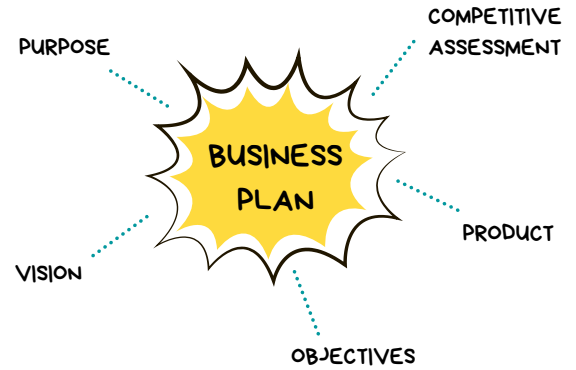
Objectives	Goal #1	
	Goal #2	
	Goal #3	
	Goal #4	
	Goal #5	
	Goal #6	

Product	Explain your product or service.	
----------------	----------------------------------	--

Competitive Assessment	Describe how a customer might solve the problem in a different way.	
-------------------------------	---	--

BUSINESS PLAN SUMMARY

USE THIS SUMMARY SHEET TO BRING ALL YOUR WORK TOGETHER.



PRACTICE SHEET

Situational Analysis (SWOT)	 STRENGTHS (+)	 WEAKNESSES (-)
	 OPPORTUNITIESS (+)	 THREATS (-)

Target Audience	Describe your "best" customer. Include demographics and psychographics -- who are they, how do they think, what do they like to do?	
-----------------	---	--

Sales and Marketing	How will you reach and acquire your "best" customers? What tactics or programs will you use?	
---------------------	--	--

Financial Plan	Fixed Costs	
	Variable Costs	
	Revenue	
	How will you be profitable?	



Purpose							
Vision							
Mission							
Objectives	<table border="1"><tr><td></td></tr><tr><td></td></tr><tr><td></td></tr><tr><td></td></tr><tr><td></td></tr><tr><td></td></tr></table>						
Product							
Competitive Assessment							

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	Variable Costs	
	Revenue	
	How will you be profitable?	