



Coaching to the edge of what is possible™

The 20 Question Business Plan

Tom Kelly – Personal and Business Coach

This document contains certain confidential and proprietary information belonging exclusively to Potential In Motion, Inc. that is not to be shared, copied, disclosed or otherwise compromised without the written consent of Potential In Motion, Inc.

Potential In Motion, Inc.

1309 W Foster Ave #3

Chicago, IL 60640

Phone: 773-907-0921

Fax: 630-929-8512

tomkelly@potentialinmotion.com

The Bad Guy Notice:

This document is copyright 2007. It is illegal to copy, distribute, or create derivative works in whole or in part, or to contribute to the copying, distribution, or creating of distributive works of this document.

If you try to copy, steal, or distribute any part of this document without permission, I will have my attorney contact you and prosecute you to the full extent of the law.

Starting a business?

Work with your coach to answer these 20 questions.

1. If you were describing your business or idea to a complete and utter idiot, and in 25 words or less, what would you say?
2. What's your personal/real reason/purpose for starting this business?
3. What trend is your company going to exploit or invent?
4. Why will YOU be wildly successful?
5. What's the company mission going to be, in 10 words or less?
6. What's the pain/frustration that you'll help your customers reduce?
7. How do you know you'll really be meeting what the customer wants and needs?
8. Where will your first 5 customers come from and how much will they be paying?
9. Why should anyone hire/use you/your company and not someone else's?
10. How do you intend to get 1000 potential buyers interested in your product or service?
11. Who's going to handle customer service and what are your 5 performance benchmarks in this area?
12. How much will it take to fund your efforts for the first year?
13. What are the weaknesses/shortcomings that you plan to outsource or compensate for?
14. What will tell you that your business is in serious trouble?
15. What is the biggest drawback/limitation/flaw to your business/idea?
16. How vibrant is the industry in which you are going to offer your product or service?
17. How are you going to handle the money and accounting?
18. How quickly will your business be profitable and by how much?
19. What is your profit margin (revenue less actual cost of the item/delivery of the service)?
20. Who do you need to bring in to ensure your success?

Bonus Question:

How much do you plan to sell your company for and in how many years' time?

Reproduced with the permission of the Graduate School of Coaching.