

Using Government Information to Predict a Startup's Potential

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Go? No Go? Three Considerations

- Founder's Fit
- Market Potential
- Resources

Founder's Fit

- Personal aspirations
- Business size
- Tolerance for risk

Market Potential

- What is the problem that you are solving or the need you are filling?
- Do you have significant profit and growth potential?
- Durability

Resources

- Money
- Management skills
- Networks

How will a business plan help?

- It's a document that sets out the basic plan for a business and the related considerations (who, what, where, etc)
- It gives you projections for your first 3 years of operation
- It is a tool to use as a road map and to help raise money

The Business Plan Outline

I) Cover Page & Table of Contents

II) Executive Summary

III) The Business

A) Description of the Business: 1) What it does 2) Its mission 3) Its products and/or services 4) Legal structure

B) Market Research: 1) **Industry Structure** 2) **Industry Trends** 3) Competition
4) **Demographics/target market** 5) Competitive advantage

C) Marketing Plan: 1) Promotion 2) Pricing 3) Sales assumptions
4) Sales projections

The Business Plan continued

D) Operations (selected sections): 1) Non-personnel costs (**Permits; zoning laws for location**) 2) Personnel costs (**Wages, Social Security, worker's compensation, etc**).

E) Management: 1) Credentials of management 2) Duties of management
3) Outside advisors or consultants

IV) Financial Data: A) Cash Flow Projections B) Income Projections
C) Balance Sheet Projections

V) Appendices: A) Assumptions/unusual risks B) Supporting documents
C) References D) Management resumes

Government Data For:

B) Market Research:

- 1) Industry Structure
- 2) Industry Trends
- 3) Competition
- 4) Demographics/target market
- 5) Competitive advantage

Industry Structure & Trends

- [Industry Information from Career OneStop](#)
- [Industry at a Glance](#)
- [SBA Business Data & Statistics](#)

Demographics & Target Market

- [American Fact Finder](#)
- [Consumer Expenditure Survey](#)
- [SBA Business Data & Statistics](#)
- [Old data and the CPI calculator](#)

Government Data For:

D) Operations: (selected section)

1) Non-personnel costs

(Permits; zoning laws for location)

2) Personnel costs

(Wages, Social Security, Medicare, worker's compensation, etc)

Permits; zoning laws for location

- [New Jersey Business Portal](#)
- [New Jersey Site Evaluators Tool](#)

Wages, Social Security, Medicare, Worker's Compensation

- [O*Net](#)
- [Federal Taxes](#)
- [New Jersey Employer Information on Workman's Compensation](#)
- [OSHA for Small Businesses](#)

Government Data Vulnerability

- Last February and the ACS
- Recently threatened shutdown & the BLS Jobs Report
- Getting help from business faculty and students

Questions?