

Unit 8 – Business Plan and Demos

#### Review

- Weekly Check in
- Share with the group
  - Update on your app
  - Marketing plans





# Learning Objectives

- Only senior teams need a business plan
- What makes up a business plan
- How to create a business plan



#### What is a Business Plan?

- Document that describes your business and strategy
- Brings together what you have learned:
  - Types of businesses
  - Product plans
  - Market research and marketing plan
  - Business model revenue and costs
- Uses the information in your workbook!

#### **Business Plan Sections**

- Executive summary
- Company description
- Products description
- Market analysis
- Strategy & implementation
- Team
- Financial plan & projections



### **Executive Summary**

- Short concise description Like the trailer of a movie!
- Engage the reader in your business
- Write it last to summarize the plan
- Include:
  - Your business name and location
  - The products and/or services offered
  - The purpose of your business plan

## **Company Description**

- The kind of business you are
- Your company's mission statement
- The important people in your business and the roles they play
- An overview of what you plan to sell and who your market will be
- A brief history of how your business was created
- Outline what you want to accomplish in the immediate future

#### **Products**

- A description of your app, emphasizing the specific benefits to the customer
- An explanation of how your app has advantages over the competition
- Product development:
  - Current stage of development
  - Information about how the product will be built and distributed to the customer
  - Plans that may lead to new products and services

# Market Analysis

- Description of the market:
  - Who are the key competitors?
  - How you think your mobile app will perform and why?
- Customer research: A sketch of your customers, including size and demographics
- Competitor analysis: a detailed evaluation, highlighting their strengths and weaknesses, how will your app stand against these competitors

### Strategy

- An explanation of how you will reach target customers and enter the market
- Details about pricing, promotions, and distribution of the app
- An explanation of company operations
- Information on number and types of employees you currently have or will need

#### **Team**

- Information about the team: names, roles, background and skills, past experience
  - You can come up with your job titles, like Chief Executive Officer (CEO) or Chief Technical Officer (CTO). You can get creative with it too, like Chief Idea Maker!
- List of any advisors, mentors

# Financial Plan & Projection

- How much money you have now and how will you be using it
- How much money you'll need and what goals you have set for them
- How much money do you plan to make in the next 3-5 years and how (profit projection)

# Who will read your Business Plan?

You will submit your business plans to a panel of judges for review.

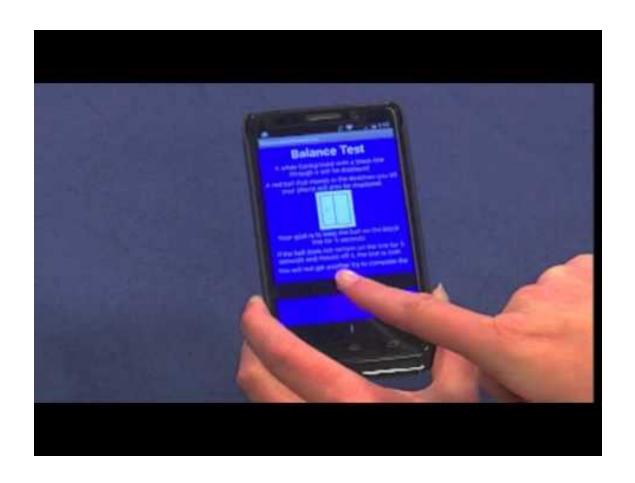
- The judges will provide feedback based on the rubric
- Judges are technology and business professionals
- They will read several business plans – keep it concise and engaging!



## Sample Plans

- Team AMEKA SafeGuard Driving
- Team AAT ConcussionChecker
- Team California Coders loc8 don8
- Team New Dork GroGreen
- Team WoCo PraisePop
- Team Changers ChangEd

#### Demos



## Objectives

- What makes a good demo video
- How to develop an outline for demo video
- Practical tips on how to create a demo video

#### **Demo Requirements**

- Video can be up to 2 minutes
- Clearly demonstrate the app functionality
- Highlight the unique features of your app
- Focus on the user interface, show navigation
  - Judges will be using this video to understand how your app works and how a user will experience it
- The video must be uploaded to YouTube or Vimeo and URL shared in your Technovation submission. Can be private or unlisted, only people with the URL can see it.

### Inspiration - Previous Submissions

- Team Byte Me My Nurse (2014)
  - Good use of speeding up the video to demonstrate all the features
- Northgate STEM Unwind (2014)
  - App gives good help text that shows the features of the app without needing narration
- Team AMEKA Safe Guard Driving (2015)
  - Thorough walk through and good use of video editing
- .comPote Active Citizen (2016)
  - Narration is clear and concise; efficiently goes through all the app features

### **Activity: Planning Your Demo**

- How should your video start?
- How should your video wrap up?
- What features should you emphasize?
- What methods should you use to convey your message?

5 Minutes

# Create a Storyboard

- Introduce the app 1-2 sentences
- Introduce the solution your app provides explain what your app does, demonstrate the features using the <u>technical checklist</u>.
- Prove that it works show it the way a user might interact with it.
- Note: If your app is not complete, that's okay! Show off as much as you can.



#### Have a script

- Know what you want to say
- Have your key points written out
- Evolve your script as you get more things working in your app

# **Producing Your Demo**

- Screenshots take a few high quality screen shots to show details or zoom in on areas
- Screen recording video your app being used. Use your finger to guide viewer's attention
- Demonstration you can put in a short skit or other aids to show how and why a user would interact with the app

## Finishing Touches

- Create a voice over to explain your demo
- Edit, revise and improve your demo
- Show it to your mentor, friends, family, potential customers
  - Refine based on their feedback
- Upload final video to Youtube or Vimeo
- Share on your Technovation submission

#### **Next Steps**

- Start your business plan
- Keep developing your app
- Plan your demo

