Business plan evaluation essay sample

Design, Photography



Adorable Pet Photography (APP) is a sole proprietorship company that promises to capture memorable pet pictures for their clients. I have chosen APP from the Business Plan Pro software's sample database to consider it for investment purposes. The following evaluation will explain my intent to invest in APP based on the overall writing of the business plan, feasibility of the plan, and the competencies needed by the entrepreneur to be successful. Writing Evaluation

Adorable Pet Photography's business plan is overall well written. The entrepreneur has adequately portrayed the company's goals, how he intends to meet those goals, gualifications, and assets. The plan is written in a wellorganized manner that is easy to follow. He has also successfully told his story of the vision he has for this business. After all, a good business plan presents a good story of what the entrepreneur sees for the future of his/her business (Zimmerer, Scarborough, and Wilson 2008). The entrepreneur has taken time to highlight past successes and how he will use those experiences to create a unique and successful pet photography business. All of the financial aspects of the plan seem to be well thought out and adequately researched. He has provided plenty of data to back up his projected income and costs in relation to a feasible timeline of growth. Also included in the plan are potential threats to the business and how he intends to deal with and overcome them should they arise. The plan has successfully fulfilled the technical needs of any third party investor while still showing the authors passion for the service he sells. Feasibility

Adorable Pet Photography's business plan states that the owner will be the head photographer and will require one assistant. The plan requires little https://assignbuster.com/business-plan-evaluation-essay-sample/ overhead as the business is home based and the founder already owns his own equipment.

The owner is already an established photographer with formal training and has been recognized and published for past works. He has researched the market in his area and has credible arguments for why APP will succeed in it.

The business plan states APP will be a part time business at first until it grows a large enough client base to fund a full time effort. It also claims that it will provide consistent quality products at a competitive price with an emphasis on customer satisfaction and flexible hours.

Though there are many positive points to consider when assessing the feasibility of APP, there are a few concerns too. I would like more information on how APP plans to offer flexible hours to clients while at the part-time capacity. If the part-time schedule of APP is to accommodate another job or income source, I would like an explanation of how the two schedules will not interfere.

Another concern to address is plans and funding for future equipment. The owner states that he owns all of his own equipment but photography technology changes quickly. Does he intend to keep up with the latest equipment to meet the expectations of his clients? Where will the funding for new equipment come from and how often does he plan to upgrade? Will he be replacing cameras and other hardware? What about photo editing software and the computers to run them on? Overall I find Adorable Pet Photography's business plan and goals to be feasible. There are a few follow up questions and concerns, but a meeting with the owner should clear those up.

Conclusion

Adorable Pet Photography has done a good job with their business plan. It is well written, well organized, has great ideas, tells a good story, backs up its claims with research, and overall seems to be a viable plan that has all the needed components to succeed. Although there are a few concerns and unanswered questions, I believe in the entrepreneur's vision and have faith in his passion for this business venture. After taking all aspects of this plan into consideration, I would happily invest in its success.

Reference:

Zimmerer, T. W., Scarborough, N. M., and Wilson, D. (2008). Essentials of Entrepreneurship and Small Business Management, Fifth Edition, Chapter 12, [University of Phoenix Custom Edition e-text]. Upper Saddle River, NJ: Prentice Hall, Retrieve July 2014, from University of Phoenix, Resource, MGT/401 – The Small Business: Structure, Planning, Funding course website.