

Preparing Your New Venture Idea

A Worksheet By Kevin Bernhardt

Updated March 31, 2022

Value Proposition

1. What is the compelling reason why people will buy your product/service?
 - a. What problem of theirs does it solve or what need of theirs is it satisfying?
 - b. Why does your product solve their problem better than others or why does your product/service satisfy their need better than others?

2. In a sentence or two, describe your customer(s) problem/need, the solution your product/service provides, and the value (monetary and nonmonetary) that your customer will receive. Why would a customer(s) take their hard-earned money out of their pocket and give it to you in exchange for your product or service?

Market Segments, Customer Relations, and Customer Channels

1. What type of customer groups will be attracted to your product/service? Draw a segmentation tree.

6. Estimate Costs. Describe/list and estimate operating and ownership costs you expect to have. Even if you don't know an estimate of the cost, note in the "Quantity" column that it is a need.²

Description	Quantity	Price/Cost
Direct costs of making products/services available for sale		
Direct labor		
Raw materials		
Assembly/Packaging		
Freight-in		
Gasoline, fuel and oil		
Custom hire		
Accounts Receivable losses		
Items purchased for resale		
Returns/discounts		
Allocatable overhead		
Overhead costs		
Administrative labor		
Advertising and promotion		
Legal/Professional fees		
Licenses and fees		
Interest on invested capital		
Bank charges and fees		
Dues and subscriptions		
Insurance		
Rent/Lease		
Storage and warehousing		
Property taxes		
Utilities		
Repairs/Maintenance		
Depreciation		

² An alternative is to complete a budget. A spreadsheet form is available.