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Agenda

- Introductions
- What does it mean to be an entrepreneur?
- Building your business model
- Questions?

Business Ownership

Advantages

- Make your own decisions
- Direct customer contact
- Personal satisfaction
- Wealth and job security
- Creativity
- Doing what you enjoy
- Contributing to others success

Disadvantages

- Still not your own boss
- Large financial risk
- Long (and sometimes hard) hours
- Not much spare times
- Income not always steady
- Buck stops with YOU
- Doing the tasks you don't like
- Lawsuits and Regulations

The Good News

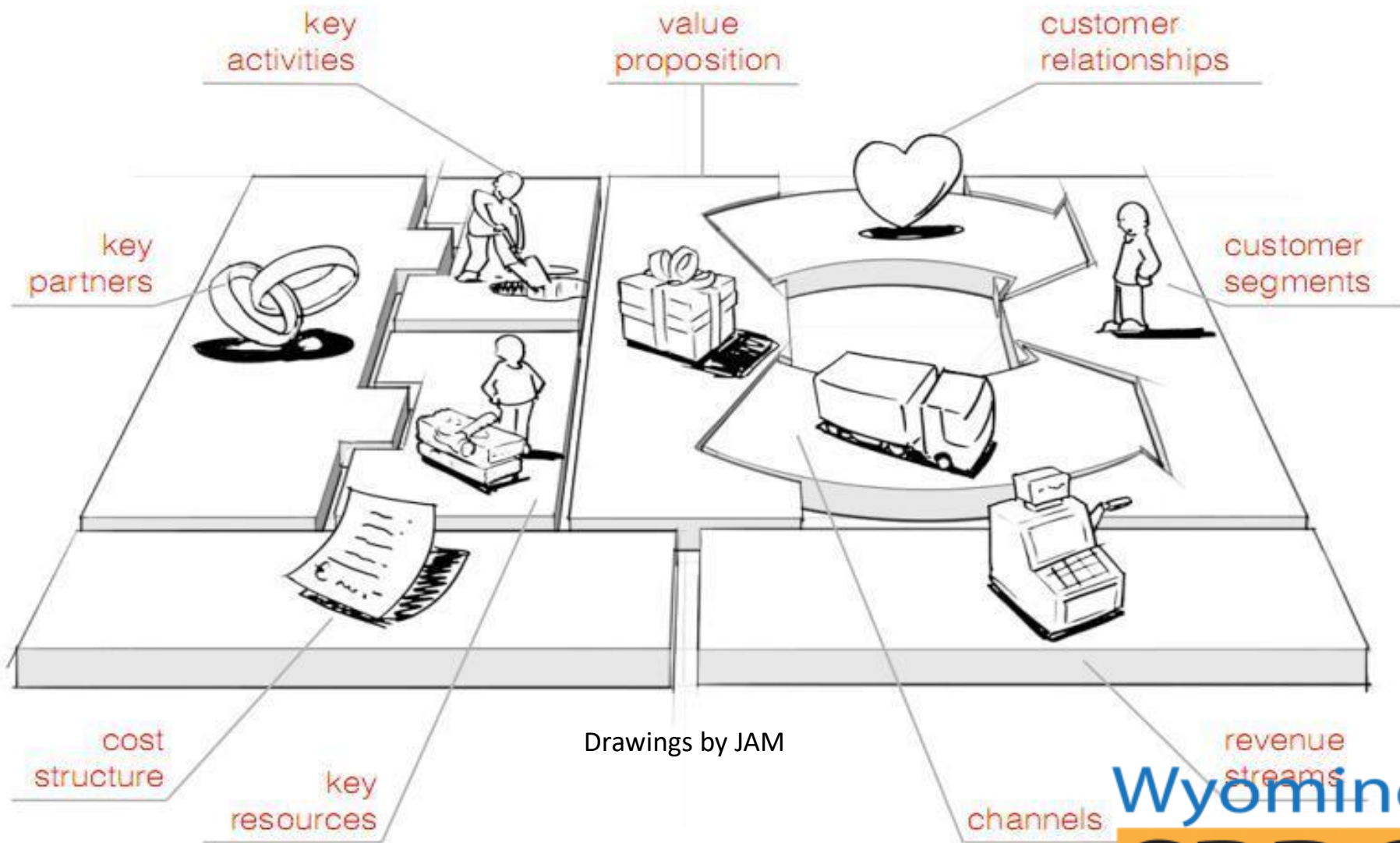
- 63,185 small businesses in Wyoming
- Wyoming's small businesses employ about two thirds of the state's private workforce
- Wyoming's small businesses employers make up 95.9% of employers in the state
- Firms with less than 100 employees make up the largest share of business employers



Some More Facts

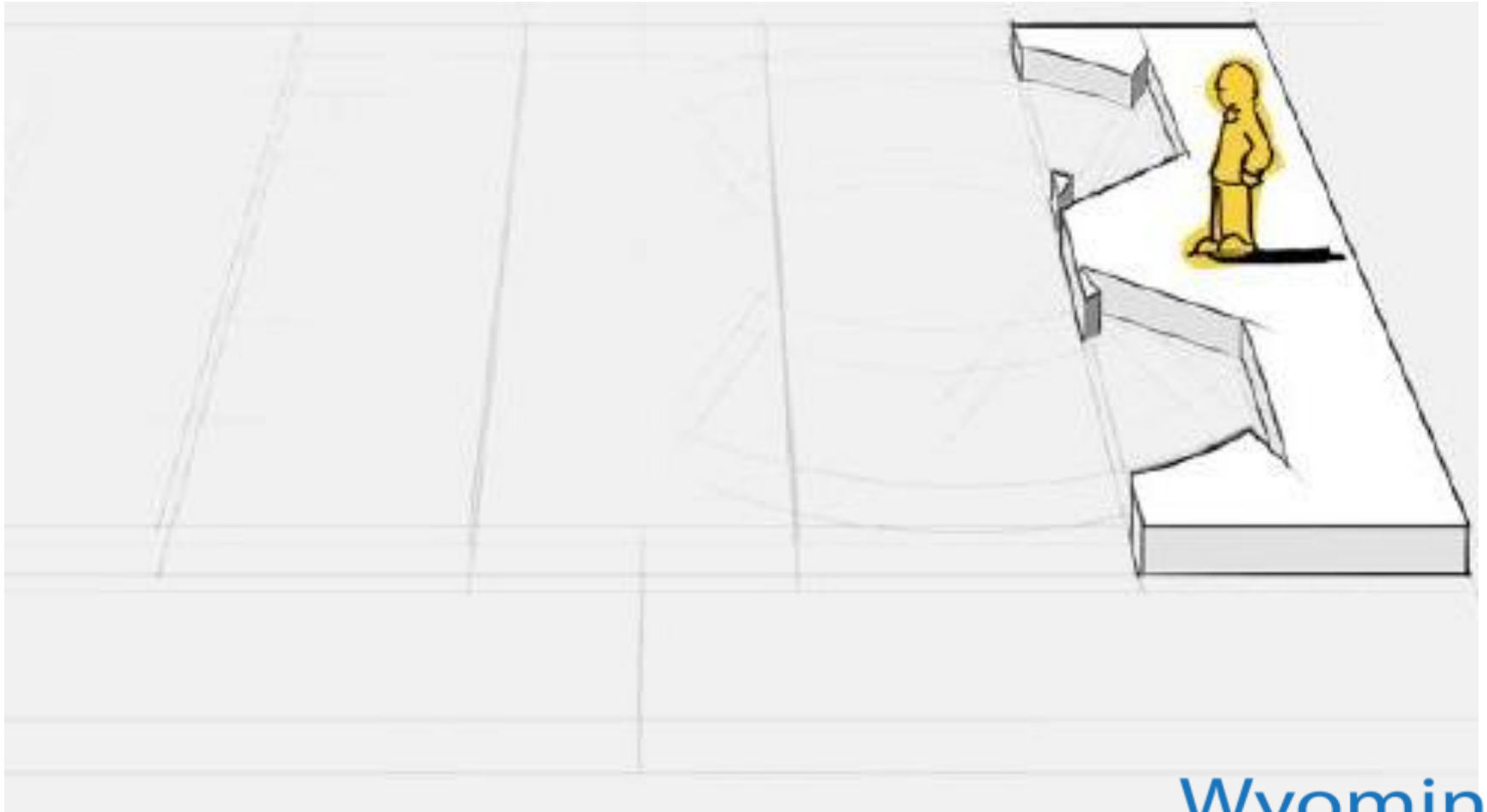
- It is estimated that 30% of new businesses fail in the first two years; 50% of those close in the first five years
- It can be challenging to find financing. Often banks are reluctant to loan money to a business until after the second year of profitable operation.
- Other reasons for business failure?





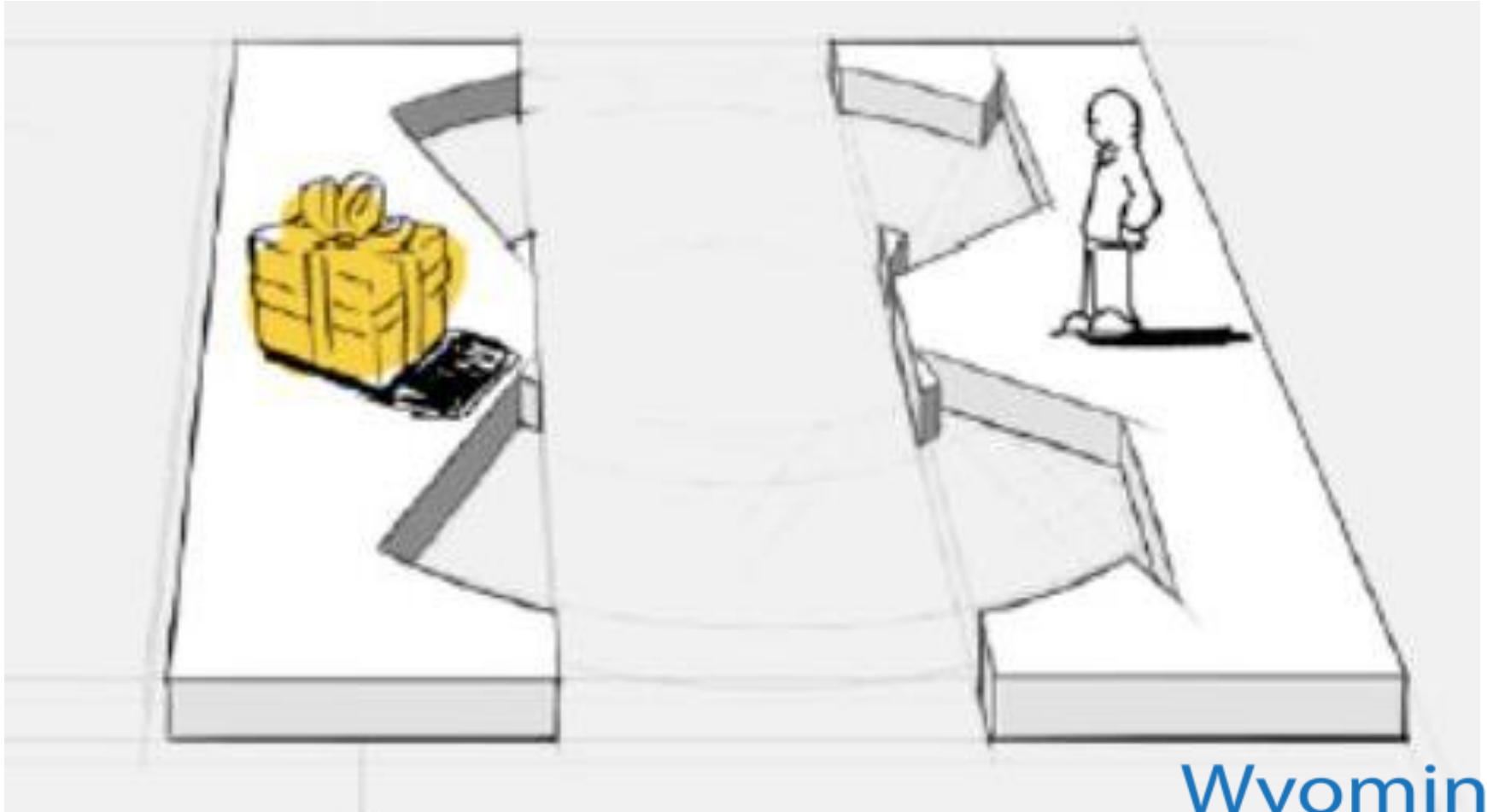
Drawings by JAM

Customer Segments



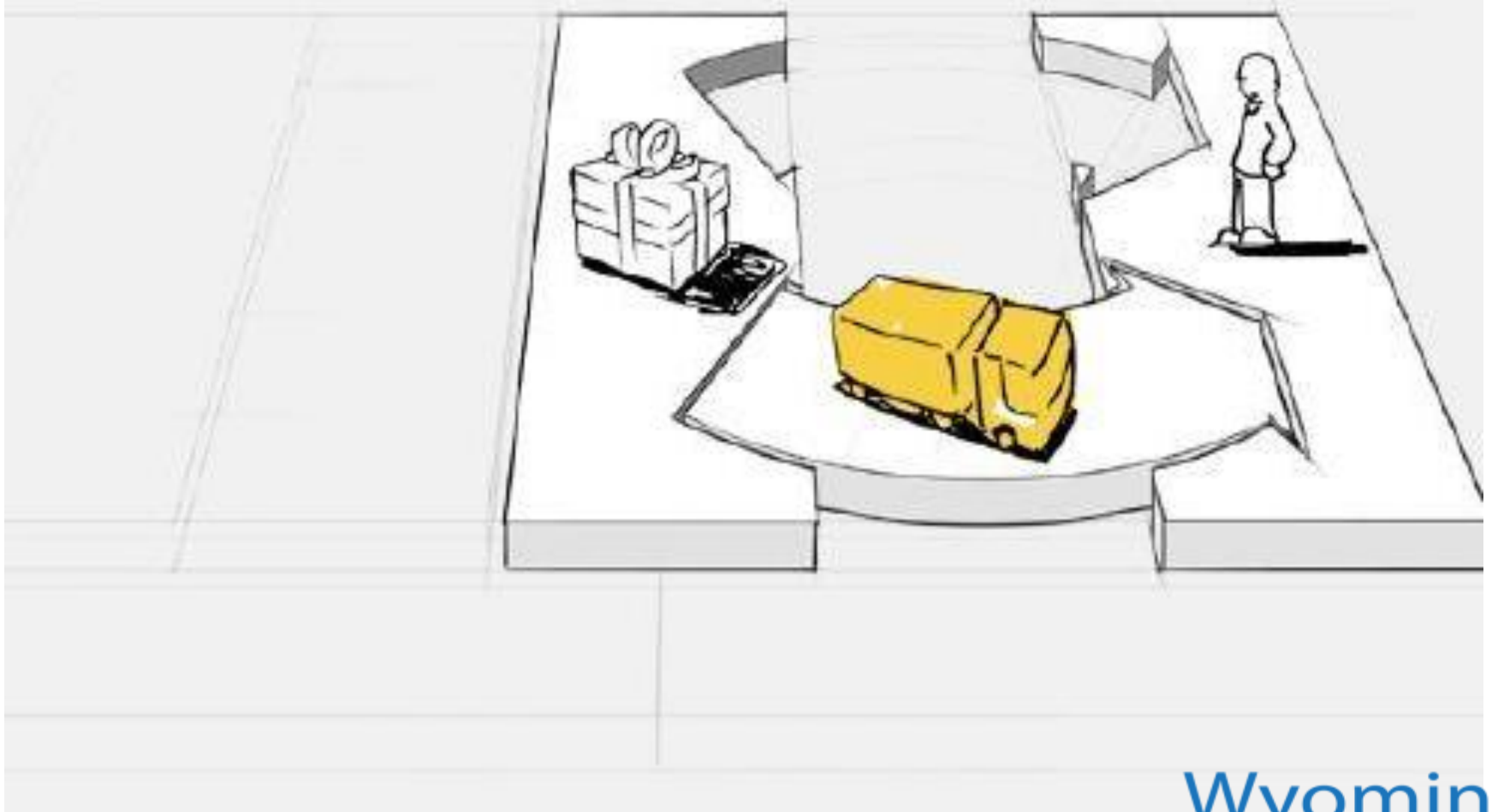
Drawings by JAM

Value Proposition



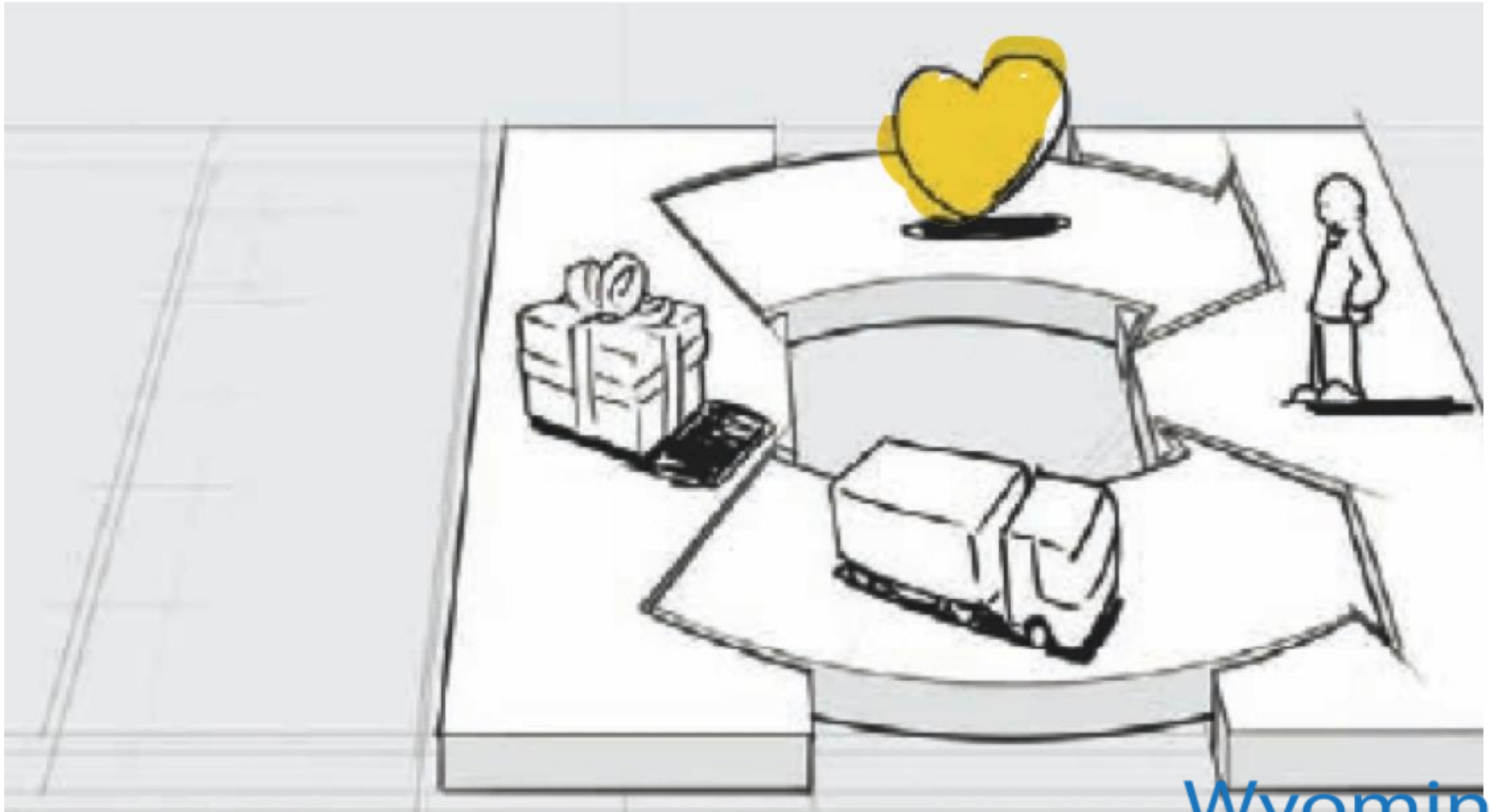
Images by JAW

Channels



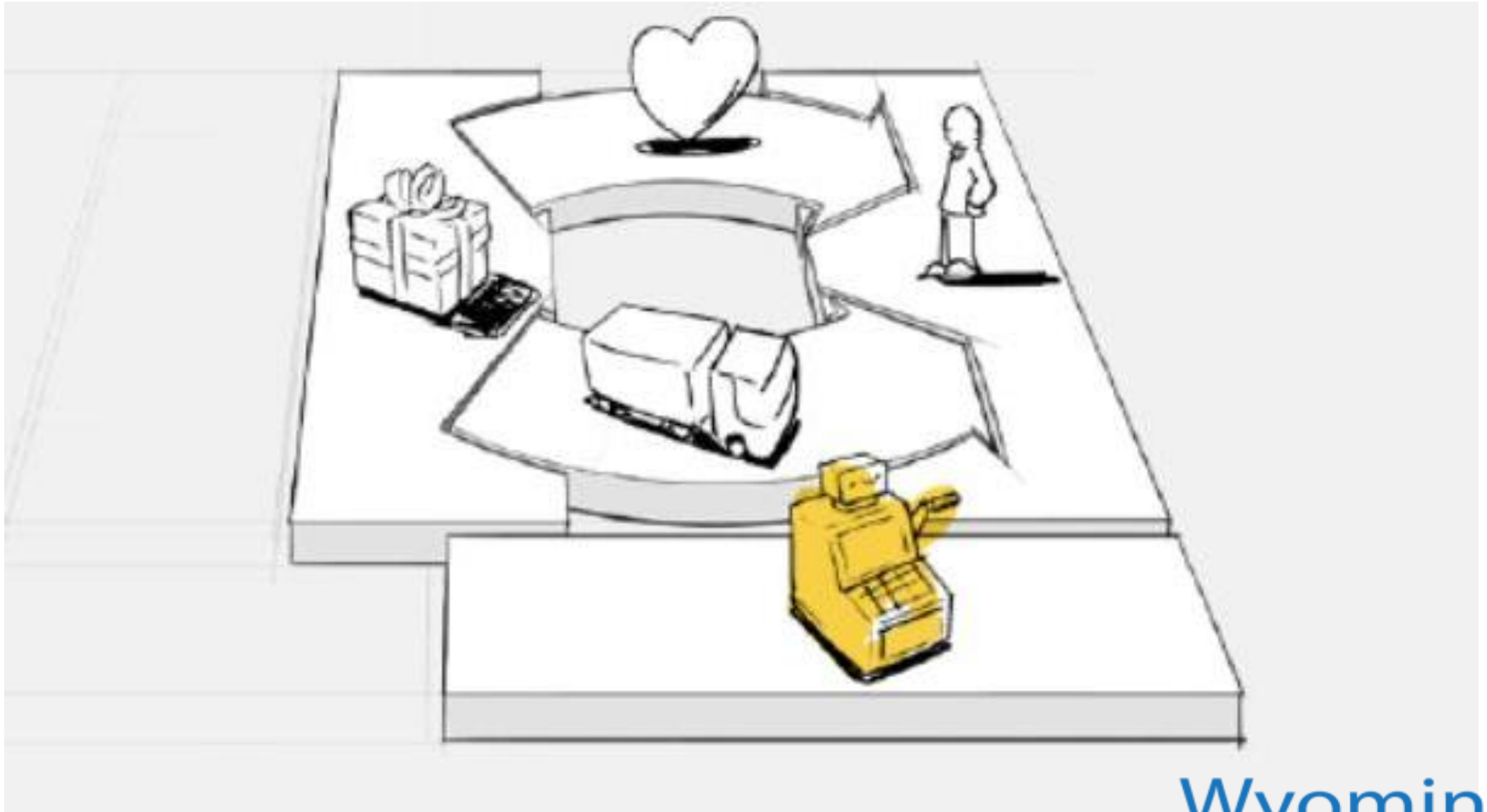
Images by JAW

Customer Relationship



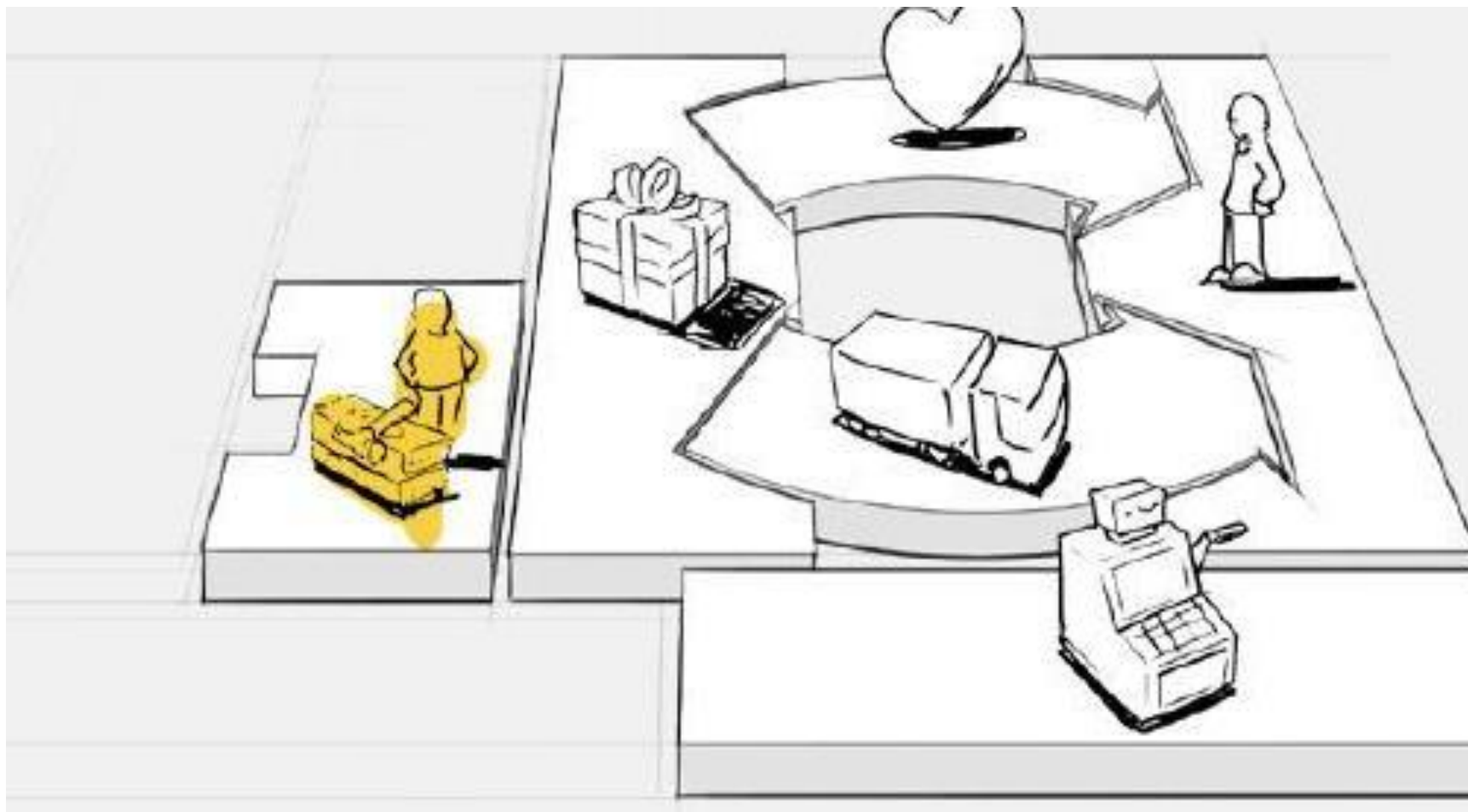
Images by JAW

Revenue Streams



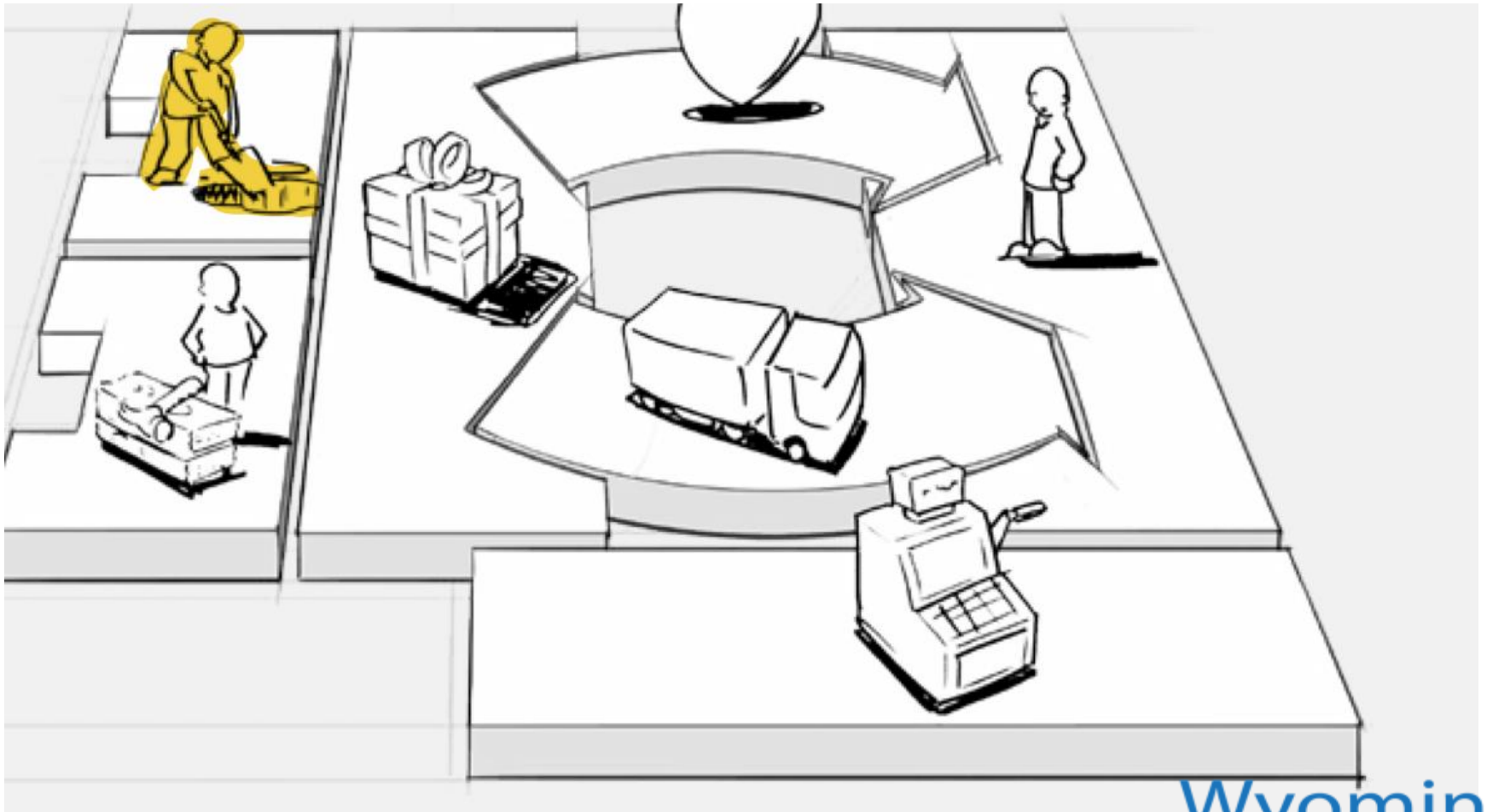
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Key Resources



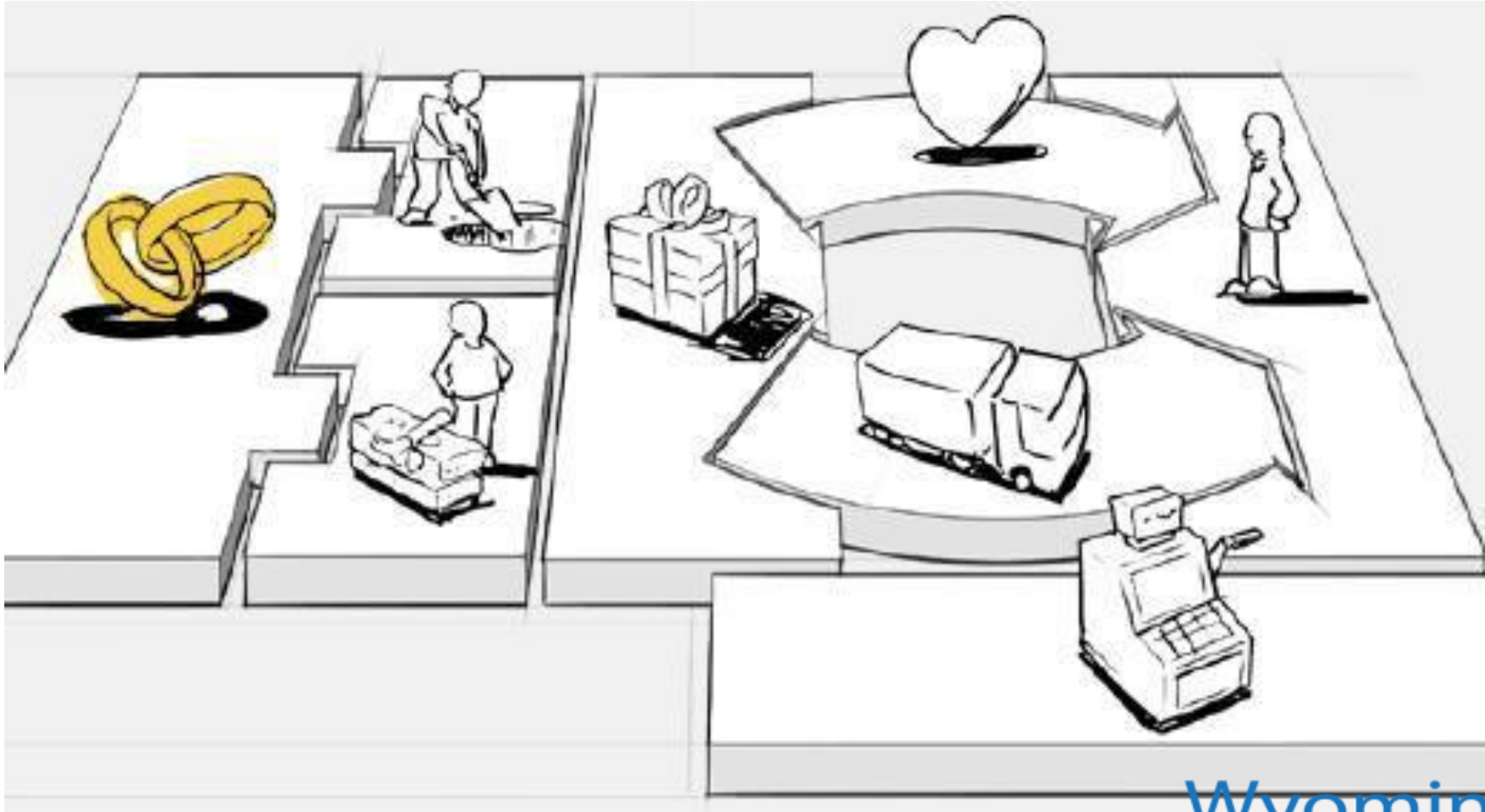
Images by JAW

Key Activities



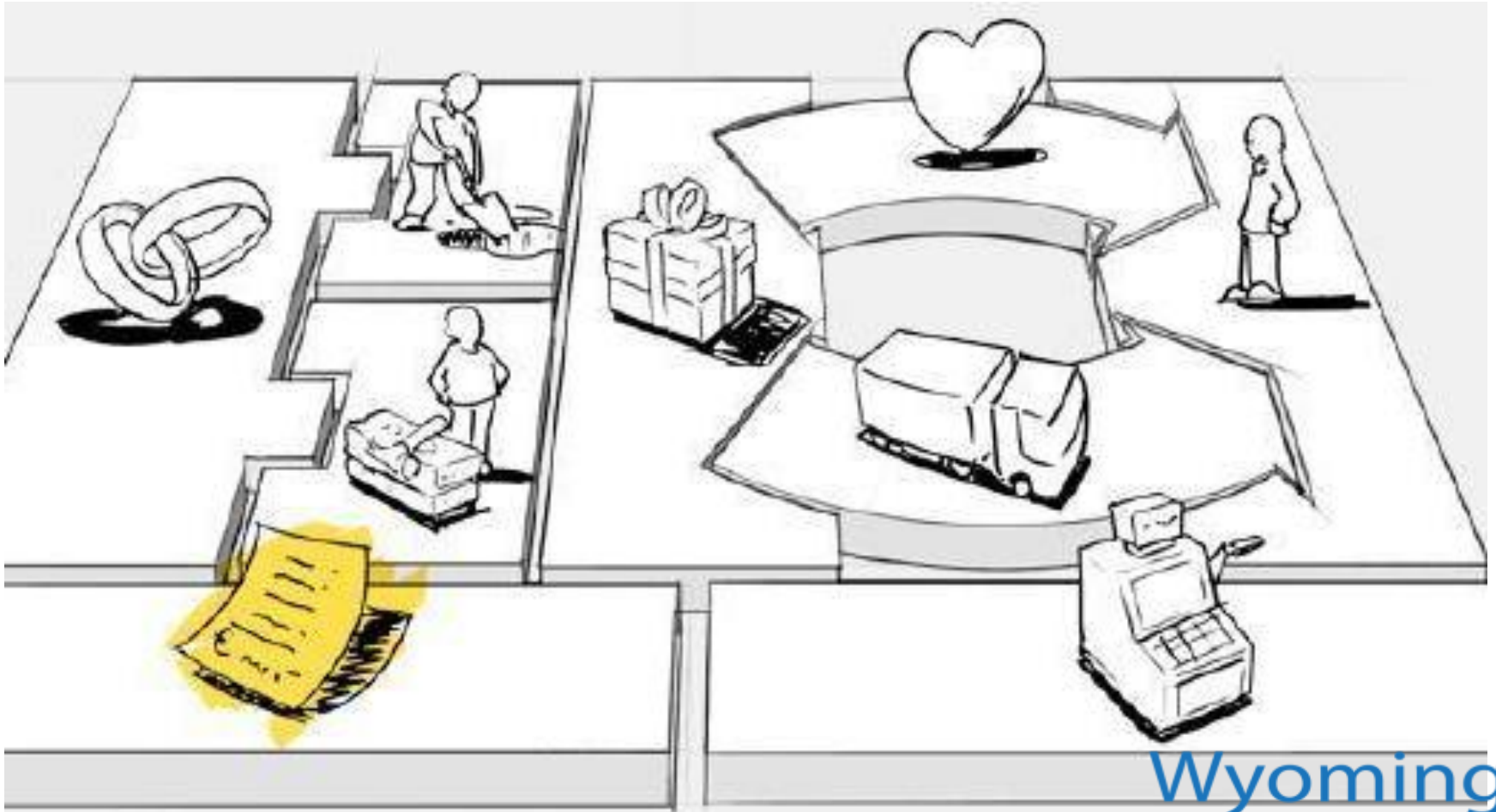
Images by JAW

Key Partners

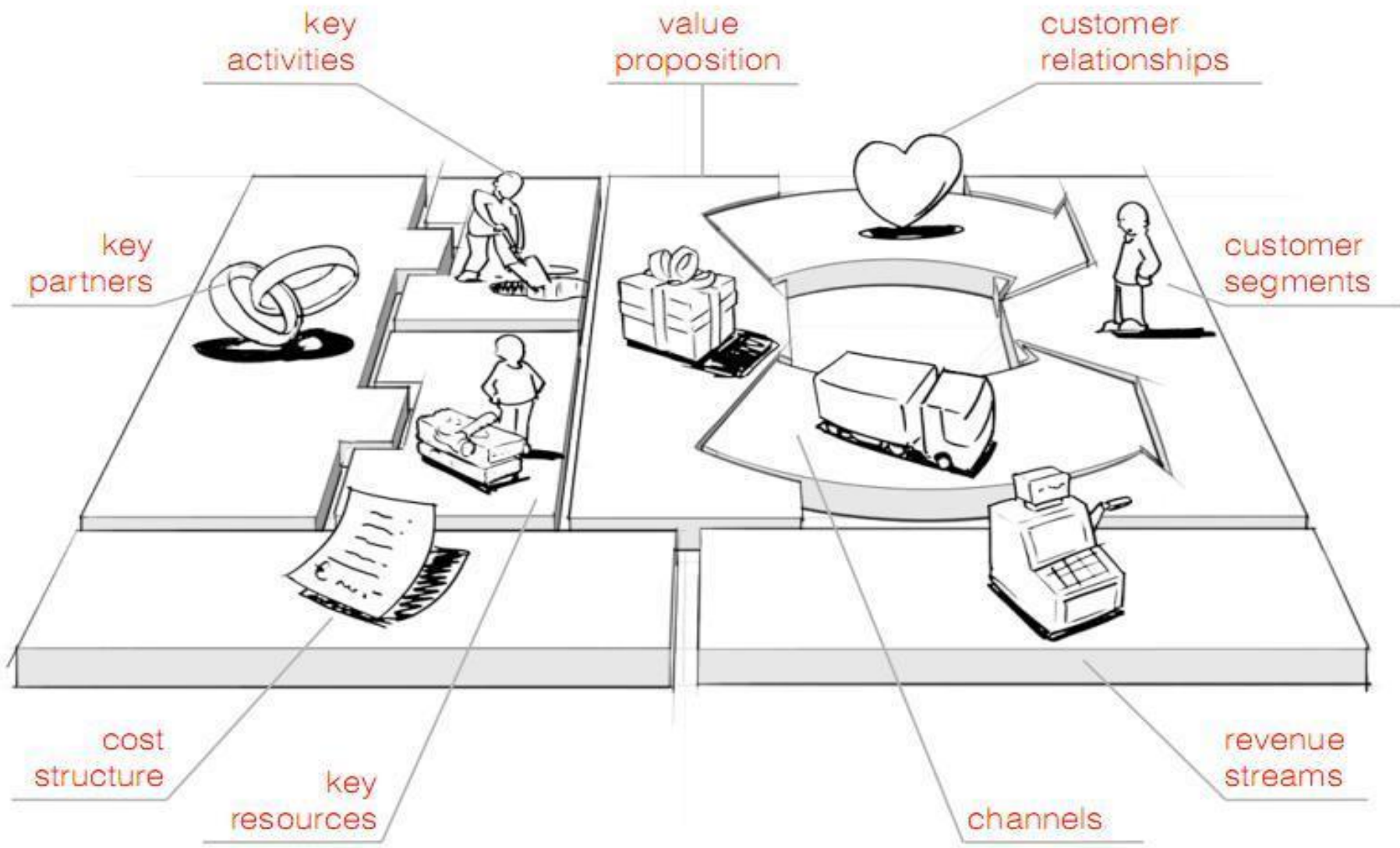


Images by JAW

Cost Structure



Images by JAW



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"SELL STUFF"?!



Bernie's business plan fails to impress the loan officer.



Components of a Business Plan

- Cover Page
- Table of Contents
- Executive Summary
- Business Description
- Marketing Plan
- Operations Plan
- Financial Plan
- Appendix

Thanks for coming!

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