

Summaries .Com

Internet Delivered Business Book Summaries

ROADMAP TO ENTREPRENEURIAL SUCCESS

Powerful Strategies for Building a High-Profit Business

ROBERT PRICE

ROBERT PRICE is a senior research fellow at the Global Entrepreneurship Institute, a non-profit educational organization. Mr. Price (a graduate of Pepperdine University and Ohio State University) has written more than a dozen books in the field of entrepreneurial capitalism. He has personally raised in excess of \$30 million over the past four years for investment in new business ventures he has consulted with.

The Web site for this book is at www.gcase.org.

SUMMARIES.COM is a concentrated business information service. Every week, subscribers are e-mailed a concise summary of a different business book. Each summary is about 8 pages long and contains the stripped-down essential ideas from the entire book in a time-saving format. By investing less than one hour per week in these summaries, subscribers gain a working knowledge of the top business titles. Subscriptions are available on a monthly or yearly basis. Further information is available at www.summaries.com.

MAIN IDEA

The rules for raising start-up capital have changed forever – and for the better. Gone are the days of hype and business plans on a napkin. To get a new project funded today, you'll need a solid business plan that mitigates risk and shows how your new venture will create sustainable value.

Sound business plans focus on both sides of the value creation equation. They outline which value drivers will create added value for the enterprise, and which value drivers must be carefully managed so as to avoid destroying value. Specifically, a viable business plan must now be centered around the new enterprises's approach to the ten specific value drivers shown below.

There are no shortcuts to success. To attract capital investment in any new venture, you'll need to do what is required to write a sound business plan which shows beyond any doubt that you've covered the four cornerstones of entrepreneurial success:

The Four Cornerstones of Entrepreneurial Success	1.	Commitment to the opportunity	You need to show that you're dedicated enough to put aside everything else and focus on making your venture move forward – by sheer will power if necessary.
	2.	Strategic leadership	You need to demonstrate that you have identified the risks, can manage around them and have an effective strategy for solving the problems that will arise.
	3.	Organizational capability	You need to show that you have the right people in place who can provide the requisite financial, marketing and technological capabilities you'll require to succeed.
	4.	Persistence	You need to demonstrate unquestionably that you'll keep going even after setbacks, barriers and roadblocks arise. Success is always a marathon, never a sprint.

In short, the key challenge which usually faces new business ventures is to get the right things done in the right order. Getting the sequence right is important because it enhances your chances of success. You have to develop your business plan in painstaking detail before anyone will invest in your new venture. Your business plan will enable you to work smarter, stay alert to impending roadblocks, stay motivated, align expectations with reality and move your venture forward. Your business plan is the most important document you'll ever write, so take the time to do it well. And remember, a business plan is never static but constantly changes and evolves.

Your business plan is literally your roadmap to entrepreneurial success.

Business Plan	Executive Summary	A succinct summary of the most important points from your business plan along with all your contact information	3 - 5 pages	The business plan should be about 15 - 19 pages in total	
	10 Key Value Drivers	#1	Opportunity and industry analysis		1 page
		#2	Business strategy and competitive advantage		1 page
		#3	New venture team development and management		1 page
		#4	Control and allocation of capital resources		1 page
		#5	Market entry strategy		1 page
		#6	Marketing and sales strategies		1 page
		#7	Growth strategy and management capabilities		1 page
		#8	Networked enterprise strategies		1 page
		#9	Financing strategy		3 - 5 pages
		#10	Exit strategy and exit goals		1 page
Supporting Documents	All of the materials a venture capital funder is likely to require during a detailed due diligence process	No limit on the size of this section as it is only supplied on request			

Executive summary Page 2
 10 Key Value Drivers Pages 2 - 7
 Supporting Documents Page 8

Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

