

# [iGEM name] – Business plan

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iGEM COMPETITION [YEAR]

[Project name]

| [NAME OF TEAM MEMBERS] | [MEDAL CRITERIA]

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# 1. INTRODUCTION

[Introduction on your project and the product/service you want to offer.]

## **2. WHO ARE WE: THE TEAM & ITS ORGANISATION**

[This is a representation of hierarchy and structure in the business and how it operates exactly. In the context of the iGEM competition this can also be the hierarchy and structure in your iGEM team and how you plan on operating a potential business based on your project.]

### **2.1. Structure of the team**

[The team structure in the business/iGEM team]

## **2.2. Future organisation**

[How does a potential business operate/how do you plan your project being used in a business.]

## **3. MISSION & VISION**

### **3.1. Mission**

[The mission of a business is that specific thing it wants to contribute to the outside world: Why does it exist, what is its place in the world, what kind of additional value does it deliver and what do you hope to achieve? It consists of five components: working area, the right to exist, contribution to stakeholders, norms & values, beliefs and your ambitions. An example for a mission could be that of Disneyland: “We want people to enjoy themselves”.]

### **3.2. Vision**

[This is the ‘dream’ that you want to achieve with your business/project: a future perspective that exceeds the present possibilities, but still remains realistic and believable. An example for a vision could be Disneyland: “Happiest place on earth”.]

### **3.3. Values**

[The values of a business are the essence of what a company is. The values form the foundations of the choices it makes. It is the moral compass of the business: it indicates how and why an organisation does what it does.

## **4. Business Model Canvas (BMC)**

[The business model canvas is a visual representation of the different factors in a business, containing the following parts: key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure and revenue streams. A template can be found below.]

<b>Key Partners</b>	<b>Key Activities</b>	<b>Value Propositions</b>	<b>Customer Relationships</b>	<b>Customer Segments</b>
	<b>Key Resources</b>  ○		<b>Channels</b>	
<b>Cost Structure</b>			<b>Revenue Streams</b>	

## **4.1. Creating Value**

### **4.1.1. Value propositions**

[The fundament of value propositions is to convince your clients why your product/service is so good and why they should choose your product/service over that of your competitors. You should mention what additional value your product/service delivers and what problems you want to solve with it.]

#### **4.1.2. Customer segments**

[Customer segments describe for who you want to create value, who is meant to use your product/service. For this, you should identify the different groups or segments of possible clients and develop marketing strategies fitting for each of these groups.]

### **4.1.3. Customer relationships**

[This describes your relationships with the different customer segments, what you want to do to improve these relationships and how important these relationships are to your business.]

## **4.2. Delivering value**

### **4.2.1. Channels**

[This describes the channels that are used to reach your clients and how they want to be reached. You should also mention what you think is the best way to contact your stakeholders and if this is cost-efficient.]

## **4.2.2. Key resources**

### **4.2.2.1. Human resources**

[What personnel needs to be present in your business and what tasks they should fulfil?.]

### **4.2.2.2. Financial resources**

[Where does your business get its money from, what are your incomes? What is the start-capital?]

### **4.2.2.3. Physical resources**

[What equipment and infrastructure is available/needed for your business?]

## **4.2.3. Key Activities**

[What are the most important activities of your business? Possible examples include production, design, distribution, etc.]

#### **4.2.4. Key Partnerships**

[A company cannot fulfill all the aspects of a process by itself. For this, a cooperation with other companies can be useful. This part describes the most essential partners needed for your business.]

## **4.3. Valorising value**

### **4.3.1. Cost structure**

[In your cost structure you should mention all the costs for an operational company. These include variable and fixed costs. What the most important costs are and which key activities are most expensive can be described as well.]

### **4.3.2. Revenue streams**

[This describes the money your business generates from each customer segment and for what they pay, how they pay and how they want to pay.]

## **5. COMPETITOR ANALYSIS**

### **5.1. SWOT**

[In a SWOT analysis you identify the strengths, weaknesses, opportunities and threats for your business. Based on these, you can develop an optimal strategy. For your specific business, five strengths/weaknesses/opportunities/threats need to be identified.]

#### **5.1.1. Strengths**

- S1.
- S2.
- S3.
- S4.
- S5.

#### **5.1.2. Weaknesses**

- W1.
- W2.
- W3.
- W4.
- W5.

#### **5.1.3. Opportunities**

- O1.
- O2.
- O3.
- O4.
- O5.

#### **5.1.4. Threats**

- T1.
- T2.
- T3.
- T4.
- T5.

## **5.2. SOR**

### **5.2.1. Orientation towards strengths**

[More detailed explanation about the strengths described in the SWOT-analysis.]

## **5.2.2. Orientation towards weaknesses**

[More detailed explanation about the weaknesses described in the SWOT-analysis.]

### **5.2.3. Orientation towards opportunities**

[More detailed explanation about the opportunities described in the SWOT-analysis.]

#### **5.2.4. Orientation towards threats**

[More detailed explanation about the threats described in the SWOT-analysis.]

### **5.2.5. SOR strategy**

[Using the points in the SWOT analysis, a SOR-matrix is made. Based on how much a strength helps in achieving an opportunity or is countered by a certain threat, and how much a weakness prevents the accomplishment of an opportunity or increases the effect of a threat, a score from zero to three is given to each spot in the matrix. A strong effect is given a score of three, while a weak effect is represented by a zero or a one. Each row and column can maximally have a sum of 12. The sum of all the positions in the matrix in each of the four parts, determines the optimal strategy (part with the highest score). Below you can find a template for the SOR-matrix.]

### **5.2.6. Marketingmix**

[Here you should describe your strategy based on the result of the SOR-matrix]

#### **5.2.6.1. Price**

[What is the price for your product?]

#### **5.2.6.2 Place**

[This describes where your product is produced, where it is distributed, where research is done, etc.]

#### **5.2.6.3. Product**

[Here you should describe what exactly your product/service is.]

#### **5.2.6.3. Promotion**

[How do you plan on promoting your product/service?]

## 6. References

## 7. Appendix

**Table 1:** SOR matrix

	Opportunities					Treats					Row sum	
	O1	O2	O3	O4	O5	T1	T2	T3	T4	T5		
<b>Strengths</b>												
S1												
S2												
S3												
S4												
OS5												
<b>Weaknesses</b>												
W1												
W2												
W3												
W4												
W5												
Colom sum												
Attack												
Defence												
Clean ship												
Crisis												

**Table 2:** *Overview of estimated variable and fixed costs.*

**Variable costs**

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**Fixed costs**

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