**History and Background**

**Business Plan Final Project**

The purpose of the history and background is to show investors what your initial draw and passion to your business idea is.

* What made you want to start your business?
* This section should give your investors an idea of how your business idea will work, and how it will shine above existing businesses.
* You should list negative factors as well.
* This may include why or why you feel there will be a demand (large or small) for your products/services.
* Giving your investors an “in” to your motivation and determination will help them see the life of your idea.

**Physical Characteristics:**

* One page maximum – 3 paragraphs maximum (paragraphs should have at least 5 sentences each)
* 1-inch margins – typed
* Times New Roman or Calibri font style
* 12-point font size
* Include title at top of page and centered

Here are a few points to include in this section:

* The origin of the idea for your business
* Your progress so far to date
* Problems you’ve faced so far
* Short-term growth plans

For a new business you might want also to include some personal history and business background. Some points to make in this section:

* Your educational history
* Other companies you’ve worked for or have admired
* Your technical skills
* Your areas of expertise in your industry
* Your areas of weakness or inexperience and how you plan to compensate for them
* Any relevant professional clubs you belong to

Overall, this section of your business plan should give an interested investor a better idea of who you are and how this business idea came about.

(See example on back)

Sample of History and Background

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| HISTORY AND BACKGROUND I first gained an interest in computer sales and repair when I saw so many people become frustrated with their equipment. Their computer speed would slow down, they would get viruses, and they were unsure of how much time in a day that a computer could save them if they used one efficiently. I did research online and spoke to local computer retail stores in Lake County. One business owner, Dale Pale, allowed me to intern for him after school each day to get a feel for how a computer retail store works. I learned that there’s a lot more to running a business than I ever imagined. But instead of getting scared off with the responsibilities, my experience as an intern only made me more passionate about starting my own computer retail store, Prompt Computer Repair & Sales.  I sat down last summer a put together a basic plan of how I could make my dream as a business owner a reality. I checked out many books from the library and viewed a lot of sample business plans online to give me an edge. There are a few areas of concern that I will need to focus more of my time with. I am unsure of how many customers will do business with me. Because there is a lot of competition, the market is already saturated with endless computer retail stores. However, having competition doesn’t scare me; it only motivates me to work harder. My high school experience has consisted of several business classes that have allowed me to put my ideas together and map out a business plan of my own. I help out after school several days each month training teachers how to use certain software that they need to be trained on. This has built up my training skills and customer service skills. I also plan to take additional business and computer classes at Lakeland Community College this fall. I believe my experience as a computer sales intern and my volunteering time after school to help teachers has given me the skills needed to make my business plan a reality. I am aware it will take time to reach all of my goals, but I will be successful. Prompt Computer Repair & Sales is coming to Lake County to stay. |