BUSINESS PLAN

After figuring out your idea, the next step is writing a business plan. We recommend to use the below Business Model Canvas (by Enno Masurel). This model will make you think about every aspect of your business and will give you an overview of different components.

**SWOT-analysis**

The SWOT-analysis will help you think about your idea more thoroughly. We understand that having a business idea is exciting and that you perceive it as something special. However, in this state it is often difficult to see the critical parts of your plan and idea. For this reason we advise you to do a SWOT-analysis. This will prepare you for difficult questions of potential future investors, family and friends. But most importantly, having a good overview of the positive and critical parts will give you confidence. If you are having trouble completing this analysis Jasmijn and Marianna are more than happy to assist and guide you. Just send a mail to cfe@vu.nl.
Porter's Generic Strategies model

Another useful model is Porter's Generic Strategies model. This model helps you determine what your focus should be and where your competitive advantage lies.