

Strategic Planning, Communication and Innovation, Com. 6800 Consulting Project – Simulation

THE WESTCOM GROUP STUDY

The following research project is a simulation. Imagine that you are part of the WestCom Group consulting group that specializes in project development and innovation. You are to be congratulated for your recent 75 page analysis that examined the use of Videoconferencing and wide area networking for Pfizer Corporation.

The following research project is a simulation. You will be asked to develop a business plan that focuses on a new product innovation, business process innovation or business model innovation. The proposed strategy can also be a major enhancement to an existing product, process or business model. This 12-15 page report (plus references) will be presented to the President and CEO of ____ **name of company** ____ as well as the executive board.

The proposed innovation business plan should be divided into 6 parts. They include:

I. THE EXECUTIVE SUMMARY (1.5 - 2 pages)

The purpose of the executive summary is to capture the interest of the executive board (or potential investors) so they will want to find out more about the venture. This target group are likely to spend no more than 3 to 5 minutes before making a preliminary decision about your proposal. Therefore, this section is first, and in some ways is most important. This section should emphasize key issues and be no longer than 2 pages .

- Company profile
- Nature of the product/service being offered
- Size and growth trend of the market
- Management and Operations
- Forecast

In terms of actual writing, the executive summary is usually written after the project has been completed.

II. BUSINESS DESCRIPTION (2-3 pages)

This section of the business plan should provide the reader with a more detailed overview of the company and the nature of the product/service being offered. It should include the following:

- Mission Statement
- Description of the initial product/service (in line with the mission statement)
- Business Rationale (history and reasoning behind the proposed strategy)
- Anticipated competitive advantage
- Proposed entry strategy and project implementation timeline

III. MARKET ANALYSIS (2-3 pages)

The purpose of this section is to convince the reader that an important market opportunity exists. As the project leader, you need to look at the present market environment in terms of environment factors (i.e., SWOT analysis). Please consider some/all of the following external and internal factors.

External

- Competitive Factors (what is the competition doing / not doing)
- Political / Regulatory Factors
- Economic Factors
- Technological Factors
- Sociocultural Factors

Internal

- Core Competency
- Organizational Decisionmaking
- Organizational Culture
- Management / Labor Relations
- Operational Issues

IV. MANAGEMENT TEAM and OPERATIONS (3-4 pages)

This section should provide an overview of the strategy for implementing the proposed business plan. This section is intended to focus on the management team, time line for implementation and relevant costs associated with executing the plan. The goal is to demonstrate to the executive leadership how the plan will be implemented. Depending on the type of innovation strategy, the project leader should address the following key areas:

- Personnel (what kind of professional team and support staff is required)
- Production Plan
- Time line and method for implementation
 1. What will be required in order to implement the proposed solution?
 2. How long will it take? (Time line)
 3. What is your plan for training and development?
 4. Do you anticipate user resistance to the implementation of the proposed innovation strategy?
 5. If so, how will you address the user resistance issues?
- Marketing Strategy
- Customer Support
- Future research and development plans (Is there a natural progression in terms of product or service development?)

V. FORECAST (1 - 2 pages)

The purposes of the forecast section of the plan is to convince the reader that the venture makes sense from a planning and operations standpoint. In addition, the project manager should restate potential risks and problems that could adversely effect the success of the project. By disclosing such possibilities, the project manager is letting the reader know up-front that there are select risks associated with the project. The forecast lends authority to the project mission.

- SWOT Review
 - External and Internal Challenges
- Exit Strategy or Contingency Plan if needed

VI. APPENDIX

The purpose of the appendix is to provide additional documentation that supports the innovation business plan. This section gives the executive leadership the option of looking at more detailed information if they so desire

- Annual report, financials
- Product literature
- Customer comments
- Presentation comments, testimony etc.

Sample Cover Page

FORMAT

The cover page for your report should be as follows:

line 15

WCG Study 43741-A
**Telecommunications & Urban Planning:
Future Developments in Smart Cities**

line 17

Thomas J. Waterman
WestCom Group Consulting Inc.

(Center – line 40)

School of Communication
Strategic Planning, Communication & Innovation, Com. 6800
Western Michigan University
Date _____