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MMC 6936: Innovation & Entrepreneurship in Mass Communication

Business Plan Report and Pitch Presentation

Objective: To acquire a greater and in-depth understanding of the conceptual literature in the areas of innovation and entrepreneurship, and to be able to apply this to develop an innovative venture and business plan within the field of mass communication.

Deliverables:

- 1) A business plan report that proposes a new product for/within the mass communication field. This business plan will contain the following components:
 - a) Title page
 - b) Table of Contents
 - c) Executive Summary
 - d) Your Idea (the Opportunity)
 - e) Market and Competitive Analysis
 - f) Target Audience/Consumer Profile
 - g) Value Proposition
 - h) Strategy or Action Plan
 - i) Financial Projections
 - j) Estimated Timeline
 - k) The “Ask”
 - l) Reference List (if applicable).
 - m) Appendices (often includes bios of key personnel, agreements of confidentiality, leases, etc.)

This should be a persuasively written report that successfully weaves an argument and “makes the case” for your new (media or communication related) product. The relevance and utility of your product to the audience/consumer, and industry, should be apparent. Be sure the relevance and implications of your product are clear. Additional readings and resources will be provided to guide you through the process of developing the components of your business plan, and to know what to include in each section.

Tips: Spend time brainstorming (under ideal thinking conditions) before you even begin putting the business plan together. The idea is critical—if you don’t get that right, the rest will be very difficult. Find something that you are passionate about, and the rest often takes care of itself.

- 2) A 15 min. pitch presentation (with PPT) on your proposed idea. The format can mirror the sections/elements listed above.

I will be available for consultation, and can recommend possible literature and resources that may help you be successful in developing your business plan and report. Please feel free to stop into my office hours or make and make an appointment to discuss.