



Cultural Tourism Business Plan Mini Model

December 31, 2021

Business Plan Mini Model

The Foundation

The foundation section of the business plan articulates basic information about the business and details the core values that drive the business. Some questions to consider:

- When did this business start, or at what stage of the business lifecycle is the business at? Where are the business operations primarily located?
- Who founded the business and for what motivating factors did the business start?
- What are the core values (Indigenous or other) that guide your business? How do these values resonate with or show up in your culture?
- Which Indigenous leaders (individuals or organizations) will drive decision-making in the organization?
- How does the business define its “community”? What is the community’s vision for cultural tourism, and what role does the business play in making that vision a reality? How will community input continue to inform the activities of the business? What benefit does the business provide to the community?
- Which indigenous cultures does your business represent? What norms/protocols exist around sharing the indigenous culture? How will the business enable the continuation of the community’s Indigenous culture?
- What natural resources does the business rely on (inputs)? What waste is produced during the lifecycle of the product/service (outputs)? Which of these inputs and outputs will be measured to ensure the business creates positive environmental impacts?

The Opportunity

The opportunity section of the business plan identifies the value its goods or services provide to its customers, who the core customers are, how the business will compete, and what it needs to do in order to legally operate. Some questions to consider:

- What is the core problem or unmet need the business solves for its ideal tourism customers?
- Who are the ideal tourists or customers that suffer from the core problem the business is solving or who have a need the business is meeting?
- Who else do the business's customers purchase from to solve their problem? Is there opportunity for "co-opetition" (the idea that competitors can work together to better serve the customer's needs).
- How will the business's products or services address the problems identified in the value proposition?
- Why will customers choose the business's product or service over a similar product or service?
- In order to legally operate the business, what permits, licenses, certifications, or credentials are needed, and how does the business plan to obtain those that it does not currently have? Are there protocols the business must follow for appropriate culture sharing?

Execution

The execution section of the business plan details how the business will make the opportunity section a reality by becoming visible to its customers. Some questions to consider:

- What marketing channels (aka the online, physical, visual, or auditory locations) will the business use to attract each of its customer segments?
- What core messages will be conveyed in advertising, and why will these messages resonate with the business's target customers? How will the business share its identity as an Alaska Native business in its marketing?
- What is the meaning behind the name of the company and what values are essential to the business? What is the business's logo, or who will create the business's logo?
- What visuals are important in advertising the business and communicating its values?
- Where will customers buy the business's products or services (physical and online locations)?
- What will the business charge for each product and/or service?
- What payment methods will you accept and what system will you use to collect payments?

Operations

The operations section of the business plan explains where and how the business creates and sells its products and services. Done well, this section should show the capacity of the business to produce and/or sell the quantity of the products and services indicated in the financial projections. Some questions to consider:

- What is the physical location from which the business plans to operate?
- What is the process for creating or sourcing the business's products or services?
- What important equipment, tools, and technology are required for the business to operate?
- What key partnerships, business relationships, or legal agreements are needed for the business to operate? Are there other Indigenous partners the business can refer customers to?
- Are there opportunities for the business to encourage employees and guests to use the Indigenous language? What Indigenous language leaders can the business work with to verify that language is used appropriately?
- What operational processes will enable Youth to learn from Elders, particularly in regards to cultural programming?
- What key historical data and narratives, from the perspective of the Indigenous community, will the business include as it shares their community's history with customers? What permissions are required to tell these stories, and from whom? How will the product or service give customers the chance to experience and learn more about the Indigenous culture?
- What are the most likely or substantial risks to the business's daily operations and achievement of its goals (i.e. loss of key employees, legal actions, competitors, etc.)?

Company Description

This section will give a brief overview of the company and the team, making clear who is responsible for the operations and success of the business. Some questions to consider:

- Who will own the company, and what legal structure will it have (i.e. sole proprietor, limited liability corporation, etc.)?
- Who are the members of the management team, and what relevant skills and experience do they bring? What key decision makers are Indigenous?
- What hiring policies and goals with the organization have that will drive it towards hiring Indigenous community members, including Youth and Elders?
- What Elders or culture bearers can the business consult with, and how will they be compensated?

Financial Analysis

Use a separate financial projections model to map out the business's expenses, revenues, and profit potential over the next two to three years. Write this section AFTER completing a financial projections model. The financial analysis section of the business plan should highlight key numbers in the business' financial projections model, and should explain the meaning (sources and computations) behind those numbers. Some questions to consider:

- What is being projected for the business's future revenues and expenses (as annual totals)? What key underlying assumptions are these projected revenues founded upon? What net income will result if these projections are accurate?

- What funding is needed to start or expand the business, in alignment with the details proposed in this plan?