There are 6 steps to drafting a compelling business plan:

1. Describe the unique features of your organization in order to engage a prospective funder or investor;
2. Generate and articulate a business opportunity;
3. Assess the potential market and design a marketing plan;
4. Identify the design team and implementation schedule;
5. Estimate financial needs; and
6. Project financial and social return on investment.

Each step is critical for completing the six chapters of a business plan. A final step, of course, is to develop a strategy for approaching funders and investors for financing.
Each of the six chapters of a business plan should be concisely written and punctuated with clear graphics and figures. The following pages explore each of these chapters and their contents.

Chapter 1: The Organization’s Mission

This chapter is designed to engage a prospective funder or investor. It describes the unique features of your organization, including the organization’s history and mission, its current array of products and services, the organization’s strategic position, and its core competencies.

There are four parts to this chapter:

A. The organization’s history and mission
This section of the chapter is meant to draw in the reader and demonstrate the mission, leadership and resilience of your organization. The content should respond to the following questions:

1. When was your organization founded? What were the vision and mission of your organization when it was founded? Have they changed? If so, what is the current vision? What is the current mission?
2. What are the characteristics of the founder(s)? Of the current leadership? How do the leaders motivate and inspire others?
3. What were some of the initial obstacles in setting up your organization? How were they overcome?
4. What important events, outcomes, and areas of impact have shaped your organization?

B. The organization’s current scope
This section of Chapter 1 describes the products and services currently offered by your organization, as well as the market scope and the geographic scope of those products and services. The purpose of this chapter is to show to the reader that you have a broad offering that reaches a defined market in a specific geographic location.

Key Distinctions

**Product:** A product is something that can be packaged, priced, and delivered in a number of different ways. It is something that has a defined purpose and use. Using a product does not require interface with another individual. Examples of products include drugs or contraceptives, a training curriculum, and beauty aids.

**Service:** A service is also something that can be packaged, priced, and delivered in a number of different ways; however, it is delivered in response to a need and usually requires at least some interaction with another individual (even if virtually). Examples of services include immunizations, surgery, and counseling.

**Market Scope:** The market scope of an organization represents those segments of the market to which the organization targets its products and/or services, for example, people of a specified age, gender, socioeconomic status, or health status.

**Geographic Scope:** The geographic scope of an organization describes the geographic area within which the organization’s clients or consumers—those who use the products and/or services offered by the organization—live or work.
C. The organization's strategic position

Most organizations, whether from the private or nonprofit sector, establish a strategic position for themselves early in their existence; that is, they determine the strategies they will use to attract their target clients, beneficiaries consumers to outperform their competition.

Understanding your organization's strategic position is vital when trying to introduce new products or services into an existing or new market. To ensure that the product or service they are funding is strategically appropriate for the organization, funders or investors need to see early in your business plan the organization’s current strategic positioning.

According to Arnoldo Hax, Professor of Strategic Management at Massachusetts Institute of Technology's Sloan School of Management, and the creator of the Delta Model¹, there are three potential strategic positions, which are detailed in the box at right. The Delta Model represents the shifting or changing strategic relationship an organization may have with its clients, beneficiaries, suppliers, and/or complementors.

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¹ Adapted from Arnoldo C. Hax and Dean Wilde, The Delta Project: Discovering New Sources of Profitability in a Networked Economy (New York: St. Martin's Press, 2001).
Although your organizations may not fall cleanly into a single position on the Delta Model, chances are that one of them best represents your central strategic focus. This is what you need to research and determine. It may well be that what you thought was the intended strategic positioning of your organization is, in fact, not the case.

To determine your organization’s strategic position, you can use a tool that was created by Management Sciences for Health to help you identify precisely where your organization falls on the Delta Model. This tool, which is in the form of an inventory, lists all of your products and services and requires you to respond to a series of questions about each. The tool is part of the Business Planning for Health program offered by MSH.  For more information click here.

D.  The organization’s distinctive competencies
The final section of this chapter should highlight the distinctive competencies in your organization, including the technical strengths, and the management and leadership practices that set your organization apart from its competitors. The best way to assess these distinctive competencies is to apply the following inquiry:

1.  What are the technical competencies that are central to the work that is carried out by your organization?
2.  Does your organization have any exemplary practices for:
   •  Planning your staff workload
   •  Organizing your staff workload
   •  Implementing your staff workload
   •  Monitoring and evaluating staff work?
3.  Do the leaders in your organization have any exemplary practices for:
   •  Scanning the internal and external environment for opportunities, threats, and trends
   •  Focusing the work of the organization so that the products and services offered by the organization meet the needs of your clients and consumers
   •  Aligning and mobilizing staff, systems, and resources to get the work done
   •  Inspiring innovation and commitment, and distributing leadership among staff at all levels?

Chapter 2: The Business Opportunity

This chapter outlines the new business opportunity that your NGO or CSO is proposing, and its competitive edge in the marketplace. It also explains why your organization is uniquely capable of delivering this new product or service.

There are three key parts to this chapter:
   A.  The Organization’s New Scope
   B.  The Competitive Positioning of the New Business Opportunity
   C.  The Level of Organizational Commitment to the New Business Opportunity

A.  The Organization’s New Scope
At this point in the business plan, your potential funder or investor knows about your organization's history, offering and its present strategic position. Now it is time to generate and articulate the new business opportunity—the new product or service—that offers the possibility of improving the health and welfare of your target population.
To identify your new business opportunities, there is a simple exercise you can conduct, called “Strategic Mapping”:
1. Conduct research on the health and welfare needs in the area(s) where your organization works;
2. Get a map of your country or the geographic area of the country where you are working;
3. Based on your research, write down your clients’ health and welfare need(s) or preference(s) on Post-it notes; write down the health and welfare needs of those not currently served by your organization;
4. Post these on the map by geographic area;
5. Match your current products and services to the needs and preferences shown on the map;
6. If your organization is meeting the needs or preferences in an area shown on the map as best it can, mark the index card with a plus sign (+);
7. If your organization is not currently meeting the needs or preferences as well as possible, mark the index card with a minus sign (-);
8. All index cards marked with a minus sign (-) represent the gap between what your clients want and need, and what you are offering them right now;
9. Brainstorm ideas that could address this business challenge and fill the gaps, including:
   • The new client populations your organization could target, if any.
   • The new geographic areas your organization could target, if any.
   • The innovative products and/or services the organization could offer to meet the health and welfare needs of its currently targeted populations, as well as the needs of new populations and geographic areas.
10. The ideas that emerge from this exercise are your new business opportunities

B. The Competitive Positioning of the New Business Opportunity
Since a business plan is designed to introduce a single new product or service, you will need to conduct an environmental scan to assess which of the emergent business opportunities can best compete in the marketplace, so that funds will be invested in a "winner."

MSH has created a competitive scanning tool to help you look at four critical criteria:
• Client demand
• Ease of entry
• Cost of failure
• Threat of competition

Within each of these four criteria, there are several factors to help you decide the competitive positioning of the new product, service, or market segment. The Competitive Scanning Tool was described in detail in the last technical note on “Resource Mobilization through Cost Recovery.”

C. The Level of Organizational Commitment to the New Business Opportunity
Now that it is clear which top two products and/or services your organization wants to introduce, it is time to seek the support of your organization’s stakeholders for the new business opportunity, and to demonstrate this support to the funder or investor. In a CSO or NGO, your stakeholders may be other people within the organization, as well as board members.

Use this opportunity to make the strongest argument you can in support of the new products and/or services. To back up your argument, share with them:
• The findings from the strategic mapping exercise
• The proposed new product and service scope for the organization
• The analysis of the current product and service scope
• The results from the competitive scanning analysis

After presenting your work, lead a discussion with the stakeholders to determine the single new product or service that you should choose for immediate development and introduction. This is the product or service that will be described in your business plan.

Chapter 3: The Market for the Business Opportunity

The next step in drafting your Business Plan is to undertake market research to make sure that your proposed product or service meets the demands of the target population. Your research will help determine your target market, the benefits the target population would expect from the new product or service, a reasonable price, and the quantity needed to meet potential demand. This chapter contains the findings from your market research and shows the potential demand and price points for the new product or service. It also describes your marketing plan, the messages and media you will use to communicate the availability and benefits of your new product or service.

This chapter contains two components:
A. The Market Potential
B. The Marketing Plan

A. The Market Potential
Marketing is often considered an organization’s most powerful competitive advantage. According to management expert Peter Drucker, marketing is about "creating and continuing to create customers."

Market research provides quantitative or detailed qualitative data that can help you divide your target populations into segments. You can then identify and understand the characteristics of these segments, or subpopulations, so that you can develop products and services that these groups will use.

Your market research should provide your organization with information about:
• The potential market for the new product or service
• The specific benefits the target market will expect from the product or service
• Adjustments that should be made to the prototype, such as a sample, model, or mock-up, of the product or service prior to launch, to meet the needs of the target population
• A reasonable price for the product or service
• The place from which the product or service will be delivered
• The quantity of the product or service that will be needed to meet potential market demand
• Methods and techniques to inform potential clients about the new product or service and motivate them to seek and use it

The “5 P’s” of Marketing
1. **Population**: What is the potential market for the new product or service?
2. **Price**: What is a reasonable price for the product or service?
3. **Place**: Where and how are you going to deliver the product or service to the target population?
4. **Promotion**: What is the most suitable way to package and promote the benefits of the new product or service?
5. **Production**: What is the quantity of the product or service that will be needed to meet potential market demand?
B. The Marketing Plan

Once you have researched the market for your organization's new product or service, the next step in the business plan is to establish goals for the marketing program. This demonstrates to the potential funder or investor that your organization is intent on promoting the new product or service to the target population. Marketing goals include action goals and image goals related to attracting target populations.

Action goals identify the specific, measurable results that you want. Stating these goals clearly will allow you to measure progress toward achieving them within a given time period. Action goals for marketing new products and/or services usually concentrate on:

- creating demand for the new product or service with a current group of clients
- creating demand for the new product or service with a new group of clients
- creating demand for an existing product or service with a new group of clients

Image goals identify how you want your organization to be seen as a result of the new product or service. You can measure progress in achieving these goals through focus groups or market surveys. Image goals often concentrate on:

- helping your organization become more widely known
- improving your organization's reputation
- gaining public recognition of a change in your products and/or services

Once you have articulated your action and image goals, you need to develop strategies and a plan for promoting and publicizing this new product or service. Your market research should supply you with ample information about your marketing mix. That is, it should provide evidence that your organization's new product or service is accessible, affordable, and responsive to the needs of your target population.

Another critical step in marketing is to identify the promotional techniques and messages that, within the constraints of your resources, will best motivate your target population to use your product or service. Carefully tailor your techniques and messages to your target population to ensure that they will help you meet your marketing goals. Depending on the needs of your populations, consider low-cost techniques that promote:

- basic information about your new product or service
- the key features of your new product or service

Once you have completed your market study, identified your potential market niche, clarified your goals, and developed your promotional strategies, you are ready to put together a marketing plan and budget. Your plan should describe what you need to do to achieve your goals, and include costs for such items as staff time, supplies, and promotional materials.

Chapter 4: The Design Team and Implementation Schedule

This chapter details the unique skills and qualities of the design and implementation team, and provides a clear schedule of activities that will lead up to the eventual launch of the new product or service.

This chapter includes three parts:

A. The Proposed Design and Implementation Team
B. The Scopes of Work (SOWs) for the Team Members
C. The Gantt Chart
A. The Proposed Design and Implementation Team

Your business plan must feature a balanced and strong team. The potential funder or investor, while primarily concerned with the potential impact of the new product or service, will also be highly concerned with the quality of the team that will design and introduce the new product or service. The team should be balanced with team members that possess diverse skills, perspectives, and experience.

According to Edward B. Roberts of the Massachusetts Institute of Technology Sloan School of Management, a high-performing, innovative team normally has members who possess specific characteristics, take on strategic roles, and carry out well-defined functions².

<table>
<thead>
<tr>
<th>Roles</th>
<th>Characteristics</th>
<th>Functions</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Idea Generator</td>
<td>This person has very keen technical skills. This person is considered an expert in his or her field. He or she likes to work on a conceptual level and deals well with abstractions. This person is considered highly innovative and tends to prefer working alone.</td>
<td>You can count on this person to solve problems, generate breakthrough ideas, and test the feasibility of these ideas.</td>
</tr>
<tr>
<td>The Entrepreneur</td>
<td>This person has strong application skills. He or she has a wide range of interests, is energetic and determined, and enjoys taking risks.</td>
<td>This person puts into action what others propose, sells the new product or service idea to others in the organization, and secures resources.</td>
</tr>
<tr>
<td>The Manager</td>
<td>This person focuses on decision-making. He or she uses the organizational structure and systems to get things done. This person understands how all the functions of the organization fit together and respects procedures and processes. This is a manager who is capable of leading others.</td>
<td>This person provides the team with leadership and motivation. He or she plans and organizes the design and roll-out of the new product or service, and coordinates the team. This person sees that the process moves along efficiently and ensures that administrative requirements and organizational needs are met.</td>
</tr>
<tr>
<td>The Gatekeeper</td>
<td>This person stays informed of what is happening in the field. He or she knows what the competition is doing, what the funders are looking for and what the clients want. This person is a networker.</td>
<td>You can count on this person to gather intelligence and relay important news to others.</td>
</tr>
<tr>
<td>The Coach</td>
<td>This person represents the voice of experience. He or she is often more senior and offers objectivity and experience in developing new ideas.</td>
<td>This person provides access to the organization’s power base, to get what the team needs from other parts of the organization and to provide legitimacy and organizational confidence in the new product or service. Furthermore, this person provides guidance to the team and helps members develop their skills and talents.</td>
</tr>
</tbody>
</table>

² Adapted from Edward Roberts, "Managing Technical Professionals - Individuals and Teams" (lecture title), as part of “Technology Management for General Manager” (course title) (MIT Sloan School of Management, Cambridge, MA, March 8, 2000, photocopied), 4-5.
B. The Scopes of Work (SOWs) for the Team Members
A scope of work (SOW) is needed for each team member. Each SOW should provide a clear and concise description of the requirements for the successful completion of the activities for which the team member is responsible. SOWs are used to ensure that all required elements of the activity will be completed. They also help those responsible for budgeting to accurately forecast costs and allocate the resources needed to complete each activity.

C. The Gantt Chart
The Gantt Chart is an essential management tool for implementing a business plan. The Gantt Chart displays the steps and major activities that must be carried out and the chronological order in which these activities must be completed to ensure the successful, timely launch of the product or service.

Normally developed at the beginning of the design stage, the Gantt Chart is included in the business plan to illustrate what will happen throughout the design and introduction stages. It should show the month or quarter in which each activity or cluster of activities will begin and end and indicate who is responsible for the activity and/or deliverable. A sample Gantt Chart is included in Appendix A.

There are traditionally 5 steps to launching a new product or service. Each should be detailed in your Gantt Chart. These are:
1. Design the prototype. What activities did you and your team carry out to design the new product or service that you are introducing?
2. Test the prototype. What activities did you and your team carry out to test the mock-up of the new product or service, to make sure it would meet the needs of your target population?
3. Package the product or service. What activities did you and your team carry out to make sure the product or service was packaged appropriately?
4. Promote the product or service. What activities did you and your team carry out to promote the sale or use of the new product or service?
5. Manage the launch. What activities did you and your team carry out to manage the launch event?

Chapter 5: The Financial Requirements for the Business Opportunity

This chapter covers the presentation of your organization’s financial statements to ensure good will and to demonstrate financial absorptive capacity. The chapter also includes a comprehensive budget outlining the financial requirements for launching the new product or service and the financial profitability analysis.

This chapter consists of 3 sections:
A. The Financial Health of the Organization
B. The Financial Requirements of the Launch
C. The Financial Profitability Analysis of your Product or Service

A. The Financial Health of the Organization
When your organization wants to secure funding from funders or investors, you should be prepared to provide them with information about the organization’s financial health. Financial statements such as the balance sheet, the income statement, and the statement of cash flows inform the prospective funder or investor about your organization’s ability to responsibly use and account for any money you are given.
Examples of each were provided in the last technical note covering “Resource Mobilization through Cost Recovery.”

### Key Financial Statements

**The Balance Sheet** is a snapshot of the Assets, Liabilities, and Equity of an organization at any moment in time. What your organization owns and what it owes will be of particular interest to potential investors. Fundamental areas where investors will be looking towards will be your cash balance and the balance of your current assets as compared to your current liabilities. These two areas are important to show whether your organization is liquid (able to pay off quickly any outstanding debts and therefore makes your organization more stable).

**The Income Statement** shows revenues and expenses over a period of time for an organization. Potential investors will be interested in whether or not your organization is able to produce enough revenue to cover its expenses and provide a profit (non-profit NGO’s generally will just cover its expenses with very little profit, this is okay). You will find this information from your Revenue line, Operating Expense line, and Net Income line. One area that will be assessed by potential investors for your new product or service is the amount of expenses your organization is able to handle. Generally investors will be wary of supporting new product or service ideas that are much larger in scale than current products or services. They will want to make sure that the costs for your new product or service will be in range of your current Operating Expenses.

**Statement of Cash Flows** shows the investors the details of how cash is being used in an organization over a period of time (this period of time should generally match the period of time of the income statement). Cash flows will be broken down into three major categories (and then further broken down by line items): Operating Activities, Investing Activities, and Financing Activities. The Operating Activities will show investors the cash coming from and used for ongoing, regular business activities. The Investing Activities will show investors the cash coming from gains/losses in buying/selling capital assets (plant and equipment). The Financing Activities will show investors cash coming from changes in loans or issuing stock/dividends. Potential investors will be focused generally on the Operating Activities Cash Flow to see how day-to-day activities generate and use cash.

### B. The Financial Requirements of the Launch

Now that you have the financial statements to show your investors that your organization is financially sound to handle a new product/service, the next step is to prepare a budget detailing the costs for the start-up of the new product or service.

Accurate and complete budgets are critical for leveraging new sources of funding. Budgets are designed to meet two sets of needs. For operational purposes, budgets help an organization to allocate available resources as effectively as possible and monitor and control costs. For management purposes, budgets help managers make decisions, such as what mix of activities or projects can be undertaken in the future.

### C. The Financial Profitability Analysis of your Product/Service

After developing your budget and determining your start-up costs, you will now need to determine how much your product or service actually costs and whether it will be profitable in the future. An organization’s success in launching new product lines or providing additional services is determined by their
accuracy in predicting profitability. In order for your organization to effectively launch your product or service at a reasonable price, you will need to think of all the costs associated in operating the product or service on a day-to-day basis for the next three years – a period of time normally considered adequate by a funder or investor to recover the initial investment.

Product costs can be defined in two ways:
1. **Variable Costs**: Expenses that change in proportion to the activity of the business.
2. **Fixed Costs**: Expenses that are not dependent on the levels of activity in the business.

It is important to define the costs in these two categories in order to define a product or service price that accurately depicts the Contribution Margin; that is, Revenue less the Variable Cost.

The Contribution Margin tells you the marginal profit per unit of sale. This is important in making decisions on adjusting the unit price and forecasting profits.

**Chapter 6: The Social and Financial Return Projections**

This chapter highlights the measurable improvements in health status, access to services, and quality of care that will result from the target population using your new product or service. The chapter also articulates the anticipated financial return on investment from the sale of the new product or service to end users or third party payers. This chapter must contain data that will show projected changes in baseline figures, demonstrating the success of the new product or service in contributing to your organization’s mission.

This chapter is broken down into three sections:
A. The Social Return Indicators for the Community
B. The Financial Return Indicators for the Organization
C. The Monitoring & Evaluation Plan

**A. The Social Return Indicators for the Community**

At this point in developing your Business Plan, you will construct a separate set of indicators to measure the performance of the new product or service and provide evidence that the investment was well managed. These indicators should show “social return”; that is the indicators should answer the question, “What can we look at that will show the organization and the funder or investor that the new product or service is making a difference in the lives of the target population?” In other words, how has the introduction of the new product or service made a positive impact in the health or welfare of the intended users?

There are several types of indicators. Each measures a different phase of an intervention: input, process, output, outcome, and impact. Most funders or investors are looking for different types of indicators at different stages of the life cycle of a service or product.

In measuring social return, input, process, and output indicators are often valuable in the early stages following the introduction of the product or service. Over time, however, funders or investors will expect to find outcome indicators as the new product or service takes hold in the target population.
Although it is important for inputs to be in place for the process to be carried out as planned, and for the immediate outputs to be positive, the true value of an investment lies in its outcome. If the intervention has a positive short- to medium-term outcome - a positive effect on the behaviors of the target audience - it is likely that, in combination with other interventions, it will contribute to long-term impact on health welfare.

B. The Financial Return Indicators for the Organization

Many financial indicators can provide information about the performance of an investment. However, for organizations launching a new product or service to improve public health, it can be most useful to look at the potential rate of cost recovery from the sale of the new product or service.

Although funders or investors are probably more interested at this stage in a social return on their investments, it may also interest them to see that your organization is benefiting financially from the investment, particularly if you are able to leverage the investment to extend or enhance the services you currently offer to your clients.

Conducting cost and revenue analyses will help you develop a baseline of programmatic and financial data for your organization. It provides a picture of the current situation and helps your organization identify ways to increase cost efficiency and revenue generation.

Sample Financial Return Indicators

To show that the costs of developing and marketing the new product or service are known, you might calculate the following:

- **Net cost of sales (Cost of sales/Net sales):** The cost of sales shows all of the inputs involved in currently selling the new product or service. These may include staff time, promotion, packaging, design, and development of the new product or service. When this is divided by the net sales - income generated by the sale of the new product or service - the true relationship of the cost of sales to current sales is revealed.

To show that your new product or service is capable of covering the costs associated with its development, you might look at:

- **The break-even point:** This analysis illustrates where revenue from sales is equal to the amount of the investment.

To show that your new product or service is capable of generating income for the organization, you might look at:

- **Percent growth in income:** from new product or service between two points in time \(\left(\frac{\text{Net sales 2003}}{\text{Net sales 2002}}\right) \times 100\)

- **Proportion of overall organizational income attributed to sales of the new product or service:** Here we assess the impact of the new product or service on the financial performance of the organization. You should look at income generated by the sale of the new product or service and compare its relative contribution to other income-generating activities undertaken by the organization.

This will show positive or negative trends. Here we use the term "income" to denote revenue after expenses are factored in. Hence, we are looking at the profit made between two periods after introduction of the new product or service.
These analyses are useful in developing strategies for cross-subsidization—using the revenues from some products or services to partly cover the costs of others.

C. The Monitoring and Evaluation Plan

Once you have identified the social return indicators and, if appropriate, the financial return indicators, the next step in the business plan is to draft an monitoring and evaluation plan that will contain the current and projected status of each of your indicators, the activities your organization will undertake to monitor and evaluate the indicators, and the month(s) in which these activities will be undertaken. The monitoring and evaluation plan demonstrates to the potential funder or investor that your organization is intent on measuring, using both routine monitoring and periodic evaluation methods, the effect the new product or service will have on the target population. The evaluation plan is broken down into the following areas:

- Social Return Indicators
  - Current figure
  - Projected figure
- Financial Return Indicators
  - Current figure
  - Projected figure
- Monitoring and Evaluation Schedule
  - Measurement activities
  - Time frame

Now you have been introduced to the process for drafting a compelling business plan for health, including how to: research and present details about the history and offering of your organization, articulate your business opportunity, select the single product or service that your organization should introduce to improve the health and welfare of your target population, market-test your product or service, put together a team to implement your business plan, demonstrate the financial health of your organization, prepare a budget covering the costs outlined in your business plan, and develop indicators to demonstrate the potential social and financial impact of your product or service. With this information, the components of your business plan are complete!

If you have any questions on material presented in this technical note, please feel free to contact us at AIDSTAR-Two@msh.org.
Appendix A: The Gantt Chart

Normally developed at the beginning of the design stage, the Gantt Chart is included in the business plan to illustrate what will happen throughout the design and introduction stages. It should show the month or quarter in which each activity or cluster of activities will begin and end and indicate who is responsible for the activity and/or deliverable.

The Gantt Chart allows managers to quickly assess the workload of each team member and identify activities that can be completed during the development stage, without delaying the eventual launch of the new product or service. The timeline can also be used to monitor activities and deliverables and, if necessary, to reallocate resources if an activity falls behind schedule. Gantt Charts should be updated regularly.

<table>
<thead>
<tr>
<th>Column 1: Activities</th>
<th>Column 2: Person(s) Responsible</th>
<th>Column 2: Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>STEP 1: Design the prototype</td>
<td></td>
<td>Jan</td>
</tr>
<tr>
<td>STEP 2: Test the prototype</td>
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<td>STEP 5: Manage the launch</td>
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