



Project Development Steps

- **Brainstorm Ideas**
- **Identify Potential Business Opportunities**
- **Select Project Leadership & Establish Goals and Objectives**
- **Choose Business Consultants or Personnel**
 - Business Project Development
 - Preparation of Market Assessment & Industry Evaluation
 - Legal Planning
 - Evaluation of Capitalization Strategy
 - Investigation of Alliances/ Partners
 - Preparation of Feasibility Study
 - Completion of Business Plan
- **Develop Business Plan**
 - Financial projections
 - Marketing Plan
 - Capitalization Plan
 - Basis to Manage the Business
 - Yardstick to Measure Progress
 - Evaluate Best Business Structure
- **Establish Corporate Entity**
 - Obtain Appropriate Insurance
 - Develop Communication Plan
- **Design/Engineering/Construction**
 - Evaluate Technology
 - Site Selection/ Permitting Process
 - Hire Management or Project Coordinator
- **Develop Capital Plan (lender/ investor group)**
 - Conduct Equity Drive
 - Obtain Financing
 - Select Management (If not completed)
 - Monitor Construction
- **Start-up Operations**
 - Monitor and Set Direction for New Business
 - Obtain Financing

210 East Capitol Avenue, Pierre, South Dakota 57501 • Phone 605.224.9402 • Fax 605.224.9580