From Ideas to Impact:

Social Enterprise Business Plan Checklist

Questions to ask yourself as you proceed through your planning

Embarking on the journey of establishing a social enterprise can initially seem overwhelming, filled with uncertainty and risks. However, a successful social enterprise is fueled by passion and a robust business plan.

We have created this Social Enterprise Business Plan Checklist specifically for non-profit leaders like you. The questions in this checklist encourage social entrepreneurs to consider various aspects of launching a social enterprise and positioning it for long-term success.

These questions lay the groundwork for assessing whether you have enough details to gauge the potential success of your social enterprise. As you delve into your plan, you may discover additional questions to address gaps, clarify opportunities, and enhance organizational strengths. Remember to incorporate these questions into your final review as well.

Instructions:

Using the checklist as a guide, answer each question below. Then, determine whether additional research is required, when the study will be completed, and note when each task is completed. Add any notes about progress/hiccups in the notes column.

Facilitating conversations that move from
talk > action > accountability > results

Compiled and written by:

HiP Strategic Non-Profit Consulting

Copyright © HIP Strategic Consulting. 2023. All rights reserved.

Social Enterprise Business Plan Checklist

Company Description:
The company description reflects on foundational information about social enterprise. It includes the following:

Business Plan Components	Assessment & Notes			
Company Description	Research Req'd	Due Date?	Completed?	Notes
What community need are you addressing? Poverty, homelessness, mental health, housing, parenting, family dynamics, addictions, etc.				
Will your social enterprise be integrated into your non-profit or will it be stand-alone business? Why?				
What makes the social enterprise unique and credible?				
Does the social enterprise have Vision, Mission, and Values?				
Are you clear on the outcomes and outputs you want to achieve with this social enterprise generally?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Market Research & Analysis

Showcase the data, statistics, and facts that demonstrate why this social enterprise is feasible. That also includes answering the following questions:

Business Plan Components	Assessment & Notes			
Market Research & Analysis	Research Req'd	Due Date?	Completed?	Notes
What exactly is your product / service? What need does it meet?				
Who is your customer and why will they buy?				
How much are your customers willing to pay? How often will they make purchases?				
How will your product / service be produced?				
How will your product service be brought to the market and distributed?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Market Research & Analysis

Showcase the data, statistics, and facts that demonstrate why this social enterprise is feasible. That also includes answering the following questions:

Business Plan Components	Assessment & Notes			
Market Research & Analysis	Research Req'd	Due Date?	Completed?	Notes
Who are your competitors? What makes them unique? What challenges do they face?				
What staff skills are instrumental in this business? Do you have access to them in your existing team? Do you need to hire externally?				
What is happening in the marketplace that will positively or negatively impact your success?				
What will it cost to bring the product / service to market?				
What share of the market do you need to break even? To make a profit?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Marketing & Sales Strategy

Describe how the Product/Service will be brought to market and sold. This section addresses the four P's of marketing: Product, Price, Place, and Promotion, and answers:

Business Plan Components	Assessment & Notes			
Marketing & Sales Strategy	Research Req'd	Due Date?	Completed?	Notes
Where will you find your ideal customer?				
What sets your product/service apart from others in the industry (your Unique Sales Proposition or USP)?				
How will you position your product/service in the market place (premium product?)?				
What is the ideal pricing strategy for growth and sustainability?				
How will you effectively promote and sell your product/service to your ideal customers?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Organization and Management:
The organization and management section of your plan defines how the non-profit and the social enterprise are entwined and how they will operate in relation to each other. Be sure this section discusses:

Business Plan Components	Assessment & Notes			
Organization and Management	Research Req'd	Due Date?	Completed?	Notes
What is the governance / legal structure of your social enterprise?				
What pitfalls do you need to consider with each social enterprise model/structure?				
Have you consulted with a lawyer and/or accountant about the impact / realities of your legal structure for your social enterprise?				
Who manages the enterprise and what expertise qualifies them to do the job?				
How do you manage the risks associated with the social enterprise while keeping the parent non-profit safe?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Operations & Implementation:
The operations and implementation plan addresses topics including product development, inventory control, facility requirements, safety and environmental factors, staffing, policies and procedures, and implementation. Be sure it answers the following questions:

Business Plan Components	Assessment & Notes			
Operations & Implementation	Research Req'd	Due Date?	Completed?	Notes
What facilities are needed to operate?				
What technology is needed to operate?				
What are key staff positions, required skills and expertise, and where will we find these staff?				
What systems, policies, and procedures need to be in place to guide operations?				
What is your launch plan?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Operations & Implementation:
The operations and implementation plan addresses topics including product development, inventory control, facility requirements, safety and environmental factors, staffing, policies and procedures, and implementation. Be sure it answers the following questions:

Business Plan Components	Assessment & Notes			
Operations & Implementation	Research Req'd	Due Date?	Completed?	Notes
How will you scale the operation to increase profitability?				
What key performance indicators (KPIs or metrics) will you use to track and evaluate success?				
Can this social enterprise be started small and scaled with demand? If so, how?				
What policies and procedures are foundational for the social enterprise before it launches?				
What policies and procedures are foundational for the social enterprise when operational?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Impact & Outcomes:
It is essential to communicate the impact and outcomes to staff, customers, partners, and the community. Consider the following for this section of your business plan:

Business Plan Components	Assessment & Notes			
Impact & Outcomes	Research Req'd	Due Date?	Completed?	Notes
What measurable outcomes are expected? How long will it take to achieve these results?				
How will customer's lives be improved through your enterprise?				
What stories or data demonstrate your intended impact?				
How will you gather those impact stories or data to showcase actual impact? How will you share those stories with your interest holders?				
Are the desired impact and outcomes woven into all aspects of the business model?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Financial Plan and Projections

The financial plan and projections drive the "Go-No-Go" decision-making. Include spreadsheet summaries and financial details that address the following questions:

Business Plan Components	Assessment & Notes			
Financial Plan & Projections	Research Req'd	Due Date?	Completed?	Notes
Are your sales and expense projections realistic? How can you back these with data?				
What is your breakeven point in likely scenarios (worst, middle, best)?				
How will cashflow be managed throughout the year?				
What internal investment is the parent non-profit willing to make in the enterprise? What are the terms of this investment?				
Will outside investors be needed to launch and maintain the social enterprise until profitability is achieved?				
Has a qualified accountant reviewed the financial projections?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Risk Management

Risk management involves identifying, assessing, monitoring, and reporting on potential risks. Create scenarios for potential business risks and include details that answer:

Business Plan Components	Assessment & Notes			
Risk Management	Research Req'd	Due Date?	Completed?	Notes
What risks are the Board and Board of Advisors willing to take?				
What can we learn about risk management from similar businesses?				
What risks could threaten the enterprises success?				
What contingency plans exist for each risk?				
At what point do you exit the enterprise, if needed? Could you describe the criteria in detail?				
What risks exist for the parent non-profit who is hosting the social enterprise? How will these be managed?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

SOAR | Building on a Strong Foundation

Before you dive in too deep, it is always a good idea to analyze your social enterprise idea using the SOAR (Strengths, Opportunities, Aspirations, and Results) framework. Start by asking yourself:

Business Plan Components	Assessment & Notes			
SOAR Analysis	Research Req'd	Due Date?	Completed?	Notes
What are the STRENGTHS of this social enterprise?				
What opportunity gaps does this enterprise fill in the market or the community? Consider weaknesses and threats, looking for related OPPORTUNITIES.				
What ASPIRATIONS exist for the social enterprise and who can help you realize this outcome?				
Given the RESULTS desired, what risks have you not accounted for?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Executive Summary | Bringing it all together

The Executive Summary is the "hook" that encourages readers to explore the full plan. It provides a high-level summary of the full plan, helping bring the business picture into focus. The answers to these questions can be found in previous work completed as part of the business planning process.

Business Plan Components	Assessment & Notes			
Executive Summary	Research Req'd	Due Date?	Completed?	Notes
What is the purpose of the social enterprise?				
How will it positively impact outcomes in our community?				
What is the business and how will it generate revenue to support the non-profit?				
Who is the target customer and how will they be reached?				
How will the product / service be brought to market, promoted, and ultimately sold?				
Who will lead this social enterprise?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

Social Enterprise Business Plan Checklist

Executive Summary | Bringing it all together

The Executive Summary is the "hook" that encourages readers to explore the full plan. It provides a high-level summary of the full plan, helping bring the business picture into focus. The answers to these questions can be found in previous work completed as part of the business planning process.

Business Plan Components	Assessment & Notes			
Executive Summary	Research Req'd	Due Date?	Completed?	Notes
What skills and expertise do you bring to the enterprise that will be of benefit?				
When will the enterprise break even and generate a profit?				
What investment is required for the social enterprise to be successful? What are the terms of these investments?				
What is the financial picture for the social enterprise? When will it be profitable enough to fund the parent non-profit's activities?				
Who are your professional advisors (lawyers, accountants, financial planners, business consultants, etc.)?				
How will risks be mitigated over the short and long-term?				

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.

CALL to learn how HIP can HELP!

Contact HIP Strategic Consulting

604.476.2447
info@hipstrategic.com
www.hipstrategic.com
@hipstrategic
@hipstrategic
/hipstrategic

Book a FREE 30-Minute Get Curious! Discovery Session Now!

Let's connect soon,

Angie McLeod

Founder / CEO
HIP Strategic Consulting

Copyright © HIP Strategic Non-Profit Consulting. 2025. All rights reserved.