

# Writing a Business Plan

## TEAM SEQUOIA

When Brian, Joe and Nate founded Airbnb, they had an air mattress, entrepreneurial passion, and a vision for reinventing travel and hospitality, but no clear idea how to approach VCs or how to craft a pitch deck.

They came across Sequoia's guide for how to write a business plan and the [rest is history](#). They made a great deck.

But it wasn't really the slides we liked—it was their ideas, the clarity of their thinking, and the scope of their ambition. We love partnering with founders hell-bent on bringing an idea to life that conventional wisdom deems impossible. And we love to partner early—when an idea is newly formed and has the maximal room to grow.

You can find our guide to pitching below (with a few refinements from years of use).

**Company purpose** Start here: define your company in a single declarative sentence. This is harder than it looks. It's easy to get caught up listing features instead of communicating your mission.

**Problem** Describe the pain of your customer. How is this addressed today and what are the shortcomings to current solutions.

**Solution** Explain your eureka moment. Why is your value prop unique and compelling? Why will it endure? And where does it go from here?

**Why now?** The best companies almost always have a clear why now? Nature hates a vacuum—so why hasn't your solution been built before now?

**Market potential** Identify your customer and your market. Some of the best companies invent their own markets.

**Competition / alternatives** Who are your direct and indirect competitors. Show that you have a plan to win.

**Business model** How do you intend to thrive?

**Team** Tell the story of your founders and key team members.

**Financials** If you have any, please include.

**Vision** If all goes well, what will you have built in five years?