

Your Company Name & Logo

BUSINESS PLAN

Month/Year

Address
Phone/Fax
Web site/Email

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Executive Summary

This is perhaps the most important part of your business plan. It is the first thing that anyone who is considering getting involved with your company will read. Your executive summary should be compelling and well-written. It is this page or two that often determines if someone will want to read further. It takes a lot of time and energy to read a full business plan, so think of the executive summary as you would the cover of a book: when you're in the bookstore, you might only pick up a book for a few seconds before deciding to drop it or read on. Your plan is no different, and it must have an immediate impact on whoever picks it up.

A good executive summary touches on all the major issues that are explored in depth in your plan. Look at the outline and take your cues from there. Remember to be concise. Your goal should be to highlight the critical information that will make up the meat of your plan in order to best tell the story of your business and what you're trying to accomplish.

Goals:

1. Clearly and accurately reflect the substance of your overall strategy and plan.
2. Compel the reader to want to read the specifics because of what she has read in your executive summary.

Company Description

Your company description should begin with a short-and-sweet explanation of your business concept. Your approach will vary depending on whether or not your business is currently operating or still merely an idea.

Goal:

1. It is important in this section to convey what your company *does*, while softly selling your reader on the needs, purpose and goals of your venture.
2. Give a brief description of how you plan to set up your company and how you plan to drive the sales of your company's products or services.
3. When the reader is done with this section, she should be able to easily tell someone else what your company is all about.

Products & Services

What is your widget? What services are you offering that your customers won't be able to live without? In this section, you want to give a very clear description of what your product and/or services are and how you plan to make money from them. Do a little soft-selling here, and try to include actual photos or mock-up sketches of your product whenever possible. A great way to do this is to imagine you are creating a short TV infomercial.

Goal: Convey everything you need to sell the viewers on the features and benefits they'll gain from being your customers.

Market & Competition

Simply put, this section should include an overview of what market you are serving and who is currently serving the needs of your prospective customers. Who specifically are you targeting with your products and services? Be sure to include any relevant demographic information. How old are the people you're trying to reach? Where do they live? What do they do? What are their distinguishing characteristics? Paint a picture of who could realistically become your customers and who they are buying from right now. The more detailed you can be, the more sophisticated you'll come across, proving you're someone who truly knows their audience.

As for your competition, be sure to do your research so that you are knowledgeable about the market conditions. You may also want to include some clear points of differentiation here between you and your competitor(s), showing the unique attributes of what you have to offer as compared to the competition. Charts and graphs often work great in this section.

Goals:

1. Be clear and specific, and knowledgeable about your target market.
2. Make sure that you give your competitors enough honest credit for the job they've done.

Marketing & Promotions

In this section, your unique qualities and creativity can really shine. The most important question to answer here is how you are going to successfully make your potential customers aware of -- and hungry for -- your products and/or services? What are the vehicles, skills and contacts that you are going to employ to drive clients to your door?

Offer your readers a sampling of whatever clever marketing and promotional programs you can come up with. You may have some more traditional plans, like putting on a local fundraiser or offering discounts through print publications, or you may be more ambitious and send out teams of rollerbladers to pass out samples during busy city events.

Goal:

1. Be creative.
2. Remember that there are three different areas you can cover here: marketing, advertising and publicity. If you can come up with a plan using a combination of these elements, you should be ready for the big time in no time.

Management & Advisors

You may have heard this saying:

“I’d take an “A” team with a “B” idea over a “B” team with an “A” idea any day!”

Well in the world of business this is absolutely true, as running a successful business is almost all about employing great people. Having a great idea is very important, but having great people to execute your plan is of paramount importance!

In many cases, entrepreneurs don’t start out with enough money or connections to pull together a stellar team. If that’s the case for you, bulk up or round out this section with any contractors, part-timers, interns or advisors you might have.

Goal:

1. This section should cover the relevant biographies (but not resumes!) of everyone that will come together to make this business a success.
2. Not only do you want to present the applicable background information and experience of each team member, but you want to make sure to include the roles they will each be playing in your company as well. This helps investors justify the money you spend on staff and other related expenses.

Financials

Financials probably represent the most complicated part of any business plan. This isn't rocket science, but it certainly takes some patience and serious number-crunching. It is often said that many investors go right to the financial section after they read the executive summary to see just what kind of numbers you're dealing with. Take the time to really make sure this section conveys what you want it to. And if you're not sure what your financial objectives should be, here are a few suggestions.

Goals:

1. Limit the startup capital needed, or at least maximize whatever investment you have to make.
2. Generate revenue as quickly as possible.
3. Break even and eventually achieve profitability within a reasonable amount of time, and with a minimal amount of risk.
4. Repay loans to investors on time.
5. Provide a good return to your investors.

As a rule of thumb, there are four key financial documents that convey the most critical financial information:

Projected Income Statements

A Balance Sheet

Break Even Analysis

Cash Flow Analysis

Be sure to also include notes to your financial documents so that the sources of your information and data are clear. So much of the information in financials is already speculative that it's always better to give some reasonable explanations for your numbers.

Lastly, detailed projections should be created for a minimum of one year. However, offering forecasts for your first two to three years is best. At the end, you might also want to add some comments on how much money

you're looking for and what form of investment you'd prefer – equity or debt financing. Any specific plans to turn a profit or offer a return to investors should be noted here as well.

Attachment

This is where you can put any additional information that doesn't quite fit into the body of your plan. For example, you might want to include press clippings, advertisements, your catalog or additional product sketches — anything that adds to your plan and strengthens your case for why your business is a good investment.

