

TYPES OF BUSINESS PLAN



What is a business plan?

- A business plan is a guide that defines objectives and details the steps to take to achieve a particular business goal.
- Business plans are used throughout the growth of a company from its startup to its expansion to provide a path to success.

Types of Business Plan

Start-up Business Plan

Internal Business Plan

Strategic Business Plan

Feasibility Business Plan

Operational Business Plan

Growth Business Plan

Start-Up Business Plans

- ☐ New businesses should **detail the steps to start the new enterprise** with a start-up business plan.
- ☐ This document typically includes sections describing the company, the product or service your business will supply, market evaluations and your projected management team.
- ☐ Potential investors will also require a financial analysis with spreadsheets describing financial areas including, but not limited to, income, profit and cash flow projections.

Internal Business Plans

- ☐ Internal business plans target a specific audience within the business, for example, the marketing team who need to evaluate a proposed project.
- ☐ This document will describe the company's current state, including operational costs and profitability, then calculate if and how the business will **repay any capital** needed for the project.
- ☐ Internal plans provide information about project marketing, hiring and tech costs. They also typically include a market analysis illustrating target demographics, market size and the market's positive effect on the company income.

Strategic Business Plans

- A strategic business plan provides a **high-level view of a company's goals** and how it will achieve them, laying out a foundational plan for the entire company.
- While the structure of a strategic plan differs from company to company, most include five elements: business vision, mission statement, definition of critical success factors, strategies for achieving objectives and an implementation schedule.
- A strategic business plan brings all levels of the business into the big picture, inspiring employees to work together to create a successful culmination to the company's goals.

Feasibility Business Plans

- ☐ A feasibility business plan answers two primary questions about a proposed business venture: **who**, if anyone, will purchase the service or product a company wants to sell, and **if** the venture can turn a profit.
- ☐ Feasibility business plans include, but are not limited to, sections describing the need for the product or service, target demographics and required capital.
- ☐ A feasibility plan ends with recommendations for going forward.

Operations Business Plans

- Operations plans are internal plans that consist of **elements related to company operations.**
- An operations plan, specifies implementation markers and deadlines for the coming year.
- The operations plan outlines employees' responsibilities.

Growth Business Plans

- ☐ Growth plans or expansion plans are **in-depth descriptions of proposed growth** and are written for internal or external purposes.
- ☐ If company growth requires investment, a growth plan may include complete descriptions of the company, its management and officers.
- ☐ The plan must provide all company details to satisfy potential investors. If a growth plan needs no capital, the authors may forego obvious company descriptions, but will include financial sales and expense projections.