* Keeping Your Business Plan Flexible by Amy Gallo

Business moves quickly from one stage to another new competitors emerge and there will be change in economic situations. Due to these changes many businesses fail in the starting stage, for a business to be successful the business plan should evolve with the conditions and face uncertainty. Most businessmen do not have a formal business plan. Though every entrepreneur wants to design a business plan it is not enough to create a definite business plan. We need to create a dynamic business plan thinking about all unknown factors. The methods to design a fluid business plan are discussed in this paper.

**Focus on your largest asset**

For businesses in bud stage people are important. The decisions people make changes the flow of the business. Feature the target audience prominently in your strategy. Articulate exactly why they are qualified to see your product. For large businesses new discoveries makes the business larger. Focus on your most valued product.

**Describe the experiments**

Business plan is a trail and error process. Your plan should describe how you will evaluate the best way to produce and sell the product. Show your plan to readers show the experiments you have made to get to the best way refer the people who are involved in this and how well experienced they are. Explain what will you do with experimental data.

**Include risk assessments and contingencies**

The plan gets more dynamic if you include risk factor as well. Your plan should demonstrate the possible risks in the business and counter measures you are going to take. It is not practical to think of all risks focus on your ability to face a challenge and find a solution.

**Explore alternative formats**

Choose the format of presenting the plan wisely. Sometimes you need materials template to show your plan but most of the times PowerPoint presentation or a simple dash board helps to keep the plan on track. Use more dynamic method to elaborate your plan so that it can be extended further. Expanding on small plan is effective than condensing large one.

**Revise the plan often**

It is important to reassess the plan frequently scheduling time to review the plan is one of the best ways. Rewrite the plan update it regularly if you are the head, you can assign various parts of the plan to different people all build it together. Regular updates are opportunities to assess the evolution of your business plan with respect to original one.

**Dos and Don’ts in a plan**

Feature your greatest asset prominently and show experiments how can you test the value of the product or service. Show that you understand risks and show your possible solutions. Try not to describe every possible scenario or risk. Don’t bound yourself to traditional methods of planning do not keep plan untouched update it regularly.

**Conclusion from Case study 1**

First Recce one of the co founder of homefield used traditional method of planning without considering the future events. He failed using the regular methods. Later he used dynamic business planning which includes their costumers reviews and how they handled the risks the investors got interested in the dynamic plan and thus his business got successful. Here we can understand that dynamic business planning and doing the experiments are key factors in their business plan.

**Conclusion from Case study 2**

Jenny, Chief business officer of Sevident initially had a rough dynamic business plan. Once they got funders, they started making formal business plan by foregrounding their technology and showing only various applications of it. Their plan considers several possible options how their business develops with low probability of contingency plans. They made a compelling story how they are capable to face their risks and get a solution.