

## Chapter # 07

“

The Business Plan:  
Creating & Starting  
the Venture.”



# Short Questions

## 1. Business Plan:

⇒ A Business Plan is a formal written document containing business goals, method how to attained these goals and time frame in which these goals need to be achieved.

## 3. Operational Plan:

⇒ Operational plan is a detailed Plan.

⇒ It is used to provide clear picture how the team, section or department will contribute to achieve the organization's goal.

## 4. Marketing Plan:

⇒ Marketing plan may be part of overall business plan.

⇒ Marketing plans may contains a list of actions.

⇒ Marketing plan should have situation analysis, marketing strategies, sales, expense budget and forecast.



## 5. Organizational Plan:

⇒ Process to identify the organization's immediate and long-term objectives, and formulating and monitoring specific strategies to achieve goals.

## 6. Financial Plan:

⇒ Describe each of the activities, resources, equipments and materials that are need to be achieved objective and also including time frame.

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## Why some bussiness plan fails?

- Business plan fails due to:
  - ⇒ Unachievable goals.
  - ⇒ Lack of market research.
  - ⇒ Productivity and motivation issues.
  - ⇒ Improper planning.
  - ⇒ Improper budgeting.





## Long Question

2. Steps to write Business Plan.

### ① Business Plan:

⇒ A Business plan is a formal written document containing business goals, methods how to attained these goals and time frame in which goals need to be achieved.

“Quality is the best  
Business Plan.”

“A Goal without a  
plan is just a wish.”



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## ◉ Diagram:



“Just like a script, you need to keep a Business Plan to yourself.”

“Everything is based on simple rule: Quality is the best Business Plan, Period.”

(Steve Jobs)

## ◉ Steps

⇒ Step #

- Start c
- Mak s
- Show

⇒ Step #

- Scope
- What
- What

⇒ Step #

- Target g
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⇒ Step #

- List yo
- Room
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- Find th
- Intesne



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## Steps:

### ⇒ Step # 01:

- Start with your Bio.
- Make sure you BRAG!!!!
- Show any biz experience.

### ⇒ Step # 02:

- Scope out your competitors.
- What are they doing great.
- What are they doing terrible.

### ⇒ Step # 03:

- Target your price point.
- Is it above / below market?
- Room for specials / discounts?

### ⇒ Step # 04:

- List your costs.
- Room for improvement?
- Low enough for healthy margins?

### ⇒ Step # 05:

- Find the "easy" answers.
- Internet search for any unknowns.



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## ⑥ Business Plan:

### 1. Executive Summary:

A one page nutshell your mission, your vision, your purpose.

### 2. Target Market:

Who are your products / service intended for?  
send a survey to gather demographics, interests + budgets.

### 3. Competitors:

define your competitors - their strengths + weakness  
determine your competitive advantage -  
why are different?

### 4. Human Resources:

Will you need additional staff to run your business? what will you pay them?  
How much experience? what skills do you they need to have?

### 5. Vendors / Suppliers:

Will you required outside sources or projects to operate? what about supplies that you



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will be using on a regular basis?

## 6. Marketing Plan:

How will you get your products / services in front of ideal clients?

How will you communicate your message?

## 7. Operations:

How are you going to run your business?  
Determine the most efficient way to get the job done.

## 8. Financial Projections:

How much money do you need to start / run the business?

Determine the profitability of the company.

“Quality is the  
Best Business  
Plan.”

