**BUSINESS PLAN**

1. **Executive Summary**

The executive summary is the first paragraph investors read. If it doesn't grab the reader's interest, it will be the last paragraph they read. In just a few sentences, describe the business concept, its products and services, the competitive advantages and why the company will be incredibly successful. This opening should intrigue readers and make them want to read more.

Though this section appears first, consider writing it last, after you've worked out the details of your plan and can summarize your thoughts succinctly and accurately.

The executive summary for a business plan should include:

* Your business name and location
* Products and/or services offered
* Mission and vision statements
* The specific purpose of the plan (to secure investors, set strategies, etc.)

1. **The Business Description**

The description fills in the details outlined in your summary. It puts together the structure of the business and should include the following:

* What is the name of the business?
* Where is it located?
* What is the business structure: corporation, proprietorship or limited liability company?
* Why is this business unique?
* Why will it succeed? ie; Strengths and Opportunities
* What factors will cause the business to grow?

**3. Products and Services**

The descriptions should show why the products and services are innovative, unique and exciting. The reader should believe that you've really come up with an idea or concept that no one else has created. Should include the following:

* What are the products or services you plan to offer?
* What are their features?
* What are their benefits?
* What makes these products and services unique?
* How do they meet the needs of your customers?
* How do they add value to the customers?

**4. Market analysis:**

This section illustrates an entrepreneur’s knowledge about the particular industry the business is in. A market analysis enables the entrepreneur to become familiar with all aspects of the market so that the target market can be defined and the business can be positioned in order to collect its share of sales.

Your market analysis should include:

* A sketch of targeted customer segments, including size and demographics of each group
* An industry description and outlook, including statistics
* A detailed evaluation of your competitors, highlighting their strengths and weaknesses

**5. Marketing and Sales Strategies:**

Summarize your sales and marketing strategy, and how you’ll implement them with an operating plan.

This section should include:

* An explanation of how you’ll promote your business to customers and enter the market
* Details about costs, pricing, promotions, and distribution
* An explanation of how the company will function, including the operations cycle (from acquisition of supplies through production to delivery)
* Information on sources of labor and number of employees
* Data on operating hours and facilities

**6. Organization and Management Team:**

The real heart of any business is its people. Even the best ideas will fail if a company does not have skilled and aggressive employees. The management portion of the business plan needs to assure investors and lenders that you have a top-notch team lined up to work for your company. Sell your management team with answers to the following questions:

* Who will manage the company and each of its departments?
* What are the managers' experience and qualifications?
* How many employees are needed for full-time and part-time positions?
* What are the jobs and responsibilities of each employee?
* Will the company pay competitive wages and benefits?
* How will employees get training?

**7. Financial plan and projections:**

This last section of your business plan should be developed with a professional accountant after you've completed a market analysis and set goals for your company. It includes the following;

* What are the projections of sales and cash flow for the first year?
* What are the initial operating costs?
* How much do you need for personal expenses, and where will these funds come from?
* How will you finance the startup and growth of the business?
* Do you have a bank loan or line of credit?
* How long will it take to break even and have a positive cash