

Title:

Realism vs. Optimism in the Business Plan & Restaurant Business Plan Software Considerations

Word Count:

591

Summary:

The most important function of a business plan is to create interest among investors so that they write a check. In achieving this goal, business plan writers are often challenged by determining the proper level of optimism in their plan. That is, they must create a compelling story to investors while maintaining credibility.

Keywords:

Management, Business Management, Management Tips, Management Skill, management information.

Article Body:

The most important function of a business plan is to create interest among investors so that they write a check. In achieving this goal, business plan writers are often challenged by determining the proper level of optimism in their plan. That is, they must create a compelling story to investors while maintaining credibility.

Optimism shows investors that a company is confident about the market opportunity, its ability to execute on the opportunity, etc. Over-optimism, however, leads investors to believe that the management team does not fully understand the opportunity or the tough road ahead. As such, business plans must be sure to limit over-optimism and show investors they are realistic and credible.

Realism, the opposite of over-optimism, should be used in business plans to portray sobriety and credibility to investors. Realism should manifest itself in management team bios that tell the actual accomplishments of managers, rather than fluff. It should manifest itself in credible market forecasts and sober assumptions of the company's growth.

While business plans must excite investors so they take action, if they are too optimistic, investors will discount their merit. Conversely, if they are too sober, investors may not feel they will get an adequate return on their

investment. As such, business plans should present a compelling, optimistic picture, but continuously refer to hard facts and realistic assumptions to build credibility and genuine excitement

Restaurant Business Plan Software Considerations

Whether you are an entrepreneur looking to start your first restaurant, or you have been working in the service industry for a long time, restaurant business plan software can help you create a streamlined business plan that will improve your chances of funding. Here are few things to keep in mind when comparing various packages.

Your needs - Various business plan software packages are geared toward different sizes of restaurant business and different levels of funding needs. Make sure the software does what you need it to do. Don't go overboard on a program that offers more than you need.

Feedback - Make sure to get in touch with other people who have used the software before and get their feedback. The more reputable restaurant business plan software vendors will provide testimonials and contact information of previous customers. Make sure to compare. Keep an eye out for positive comments about ease of use.

If you have been in the restaurant business already, you probably have a number of contacts you can network with for information. Ask other restaurant owners you trust if there was a software program they used or have heard good things about. Word of mouth recommendations can often provide valuable leads.

Support - Make certain your software vendor offers full support for their programs. Many top vendors offer 24/7 online and toll free support for their programs. When weighing benefits, this is an important factor to take into consideration. You want to be assured you can get the software to work.

Cost - Once you've narrowed your choices down by the above benefits, it is time to consider costs. Check different vendors, as there can often be a large difference in prices between vendors for the same title. Make certain to factor in shipping and handling costs and delivery time of your restaurant business plan software when comparing prices.

Once you've chosen and installed your software, it's time to get to work creating the business plan for your restaurant. If you have any trouble, be sure to get in touch with the vendor's support as soon as possible. Good luck with your new business venture