

Title:

Business Plan Outlines - The 5 W's

Word Count:

401

Summary:

Business plan outlines help you structure your answers to the most important business planning questions: who what, when, where, and why. The answers to these 5 W's must be included in your business plan outline.

Keywords:

Business plan outline, Business-plan-outline

Article Body:

Business plan outlines are all different. The one common thread is that all business plan outlines help the writer answer the five W questions: who, what, when, where, why.

If any of you ever worked in journalism or as reporters, what you want to do when you investigate anything is answer the 5 W's. A business plan outline is a concrete method for investigating a business idea so answering the 5 W's makes sense.

Business Plan Outline of the 5 W's

Who are you? Your business plan outline should detail your certifications, industry experience, and credentials. List the business credential that you've already received or those that you're planning on getting in the early stages. This part of the business plan outline also lists the staff you project needing and what their qualifications will be.

What do you plan on sell? In your business plan outline you need to include a discussion of what it is you are selling. Are you selling products, services or both? Once you know what you are selling you then need to discuss the revenue and profit associated with your products and/or services.

This part of the business plan outline also includes your preliminary sales and marketing plan. What will you be doing to gain your clients and how much time and money will you spend doing so?

When did you launch or when do you plan on launching? This information is

critical to outside investors and it will also help to keep you on track.

Where are you located? Here you will indicate the types of facilities needed to run your business. Will you work out of your home or rent office space?

Why is your approach unique? This is a critical question that your business plan outline must address. You need to explain your number one differentiator. Somewhere in your business plan outline you must make space for detailing the proposition that sets you apart from everyone else in the market.

The Bottom Line On Business Plan Outlines

Business plan outlines help you structure your answers to the most important business planning questions. These questions can be summarized as the 5 W's. By answering these questions, your business plan outline will lead you to discover and detail the exact "how" of your overall business operations.

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