

Title:

Business Plans - What is including?

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Summary:

Study a Few Real-World Business Plans.

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Article Body:

Business Plan - What Is It?

A business plan is a document that provide answers to the type of questions anyone who may provide financing would like to know about your home business. A business plan says. "I've considered this from every angle, and here's what I've come up with". What is your product or service? This is the first question every business plan should answer. You must explain in the clear, concise language what in the world you plan to produce or what service you plan to provide.

Who are Your Customers? You need to clearly identify your customers in order to properly target your advertising, packaging, pricing, et.

What Makes You Different? You need to identify the "primary factors" that will make your business different than other businesses you'll be competing with.

What are Your Expenses? Your start-up expenses include any equipment that you need before you can get up-and-running, while your day-to-day expenses are staff costs and supplies.

Following is a Simplified Example of Business Plan

Catering Plus

The business will be a home-based catering company, producing luxury food for special occasions such as birthdays and weddings. We will provide a comprehensive catering service, while specializing in high end customized cakes, which have a higher profit margin than other foods.

Our catering business will be aimed at middle-class customers who desire a top-of-the-line catering but must operate on a budget. Our initial market area will consist of Mytown and the affluent area of Thertown.

We will only use commercial grade ingredients purchased from wholesalers and provide top quality design and service. This will allow us to provide food that looks tastes great, while keeping costs as low as possible.

Because I will be using my kitchen and making the food myself, there are only two real expenses: The purchase of an industrial grade mixer and then the day-to-day cost of supplies. Our research has shown that this supplier offers the best value for start-ups.

To wrap it up, you should include a breakdown of both projected profit and loss per month (in graph form) for the first year in business. Show one-time and day-to-day expenses versus projected profit to indicate how you will pay-off your loan. Your business plan should show you making enough of a profit each month to live on - if it doesn't, then it may be considered unfeasible.

Study a Few Real-World Business Plans

The best way to get a real feel for the dos and don'ts of a business plan is to find real-world plans that have already been approved and study them. A good place to start is the internet. Once you've studied a few, you will get a better feel for how much work will be involved in putting your business plan together.