

Title:

Start Up Business Plan - The Benefits

Word Count:

445

Summary:

Start up business plans provide advantages far beyond gaining access to capital. The process of researching and compiling the information about your business provides motivational, organizational, analytical, and strategic advantages and these are the real benefits of writing a start up business plan.

Keywords:

Start up business plan

Article Body:

Start up business plans are developed because the process of writing them creates huge benefits. A lot of people resist writing a start up business plan. They are under the false notion that start up business plans are an academic exercise that people are made to do in college or business school.

Another common misconception is that start up business plans are only needed if you are going to raise capital through public share offerings, taking on private investors, or looking for angel investors. The fact is, there are a tremendous number of benefits to putting together a simple start up business plan regardless of the type of business you intend to launch.

Even if the start up business plan will only be read by you or your spouse, the benefits are undeniable. The things you will learn about your business by going through the process of writing a start up business plan far outweigh the time you will spend writing it.

The Benefits of a Start Up Business Plan

Motivation: your start up business plan can help you get back on track with your original business concept giving you wisdom and guidance. It helps you see your original vision.

Planning: your start up business plan is a map showing where you are today and where you want to end up. Following it gives you confidence that you know where you're going.

Analysis: your start up business plan helps you to think about things you

wouldn't normally consider. It forces you to analyze the relationships among different parts of your business. How sales ties together with lead generation, how that ties into services, delivery, profit margins, cash flow forecasting, etc...

Strategy: your start up business plan highlights the relationship between your business and the local competitive marketplace. By writing it you will have tapped into the primary sources of information about the competition; sources that will be invaluable in the future.

Overall, the act of writing a start up business plan puts your ideas and concepts down on paper. When things are in black and white like that you can see the inconsistencies and weaknesses much easier. Then you have time to address these issues and resolve them before you enter the marketplace.

The Bottom Line On Start Up Business Plans

Having a start up business plan is extremely valuable. The process of researching and compiling the information about your business provides motivational, organizational, analytical, and strategic advantages. These advantages will continue to accrue long after your start up business plan is written.

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