A business plan is a work in progress and it's meant to be a continuous cycle. Your business plan is not just a document rather it’s a dynamic tool to help you manage your business. The business plan should act as a guide to keep you focused on progress during your journey.

Executive Summary
One page is ideal. This section should help focus you to condense the entire plan into a compact, coherent statement that articulates your intentions and requirements. This is the first thing a reader will read in your plan, but it is the last thing you write when you write your plan. A well-written summary should be precise and persuasive enough to entice the reader to read the rest of the plan. This will be helpful for preparing cover letters and verbal statements that introduce your business.

Business Name.

What are the personal experience and management capabilities of all owners?
Brief description of products/services and competitive advantage.
Nature of the market.
What do you want to start (or change)? (One concise paragraph describing the type of business you want to establish or expand.)
How much money is required? (Briefly outline an estimate of how much the owner(s) or others intend to invest in the business and how much remains to be borrowed.) Also include a summary of financial projections (budget).
What are the business’ mission, vision, and goals?
Why is the business a good investment and why will it succeed?
What is the return on the investment?
**Business Description**

*(A clear definition of your business concept and how it will be or how it is perceived in the eyes of your customer and the public is critical as you will need to be able to succinctly articulate it and defend it.)*

Who are the owners? *(Provide names, contact information, % of ownership, and attach resumes).*

Who is the main contact person? *(Provide name, title, and contact information.)*

What is the legal form of your business? *(Proprietorship, partnership, LLC, or corporation? If applicable attach partnership agreement, articles of incorporation and by-laws, or LLC operating agreement)*

When was (will) the business (be) established? *(Provide date the business was (will be) established. For existing businesses, explain the history of the business. How the business idea got started, original goals, and objectives, reasons why changes occurred in the direction of the business, if applicable.)*

What type of business are you planning? What will the business stand for now and what will it be in the future? *(This question should not only address what the business is but also what the business is not.)*

What products or services will you sell? What do you make? *(Every business must create value and ultimately make something. In general, what products will you sell, make, or service will you provide. What makes it different?)*

What type of opportunity is it? *(New, part-time, expansion, seasonal, year-round)*

Where will the business be located? *(Physical location/address)*

What are your goals for the business? What does success look like? *(This is about goal setting. If you don’t know what success looks like, then you can never find it. Goals should be set for selected timeframes, such as at the end of this month, in three months, at the end of this year, and so on. What are your deadlines?)*

What is the growth potential?

**Marketing Plan** *(Conduct a competitive analysis of your market including products, prices, promotions, advertising, distribution, quality, service, and be aware of the outside influences that effect your business.)* While you research and write this section, account for all of the costs involved.

What are the business’ mission and vision?

What **Products** or services will you sell? *(Describe in more detail, if you can’t describe the product clearly and concisely, how can you possibly sell it?) What distinguishes them form other products/services on the market? What is your competitive advantage?*

Who are your (potential) customers? Identify your markets: consumer, government, commercial, international. Before you can advertise effectively, YOU must know to whom you’re selling to; who are the people that the business serves? Who are the key influencers and decision-makers? Who is most likely to buy your product or service?

Describe your industry: size and outlook. Is there a market demand for your product or service? *(Explain why you believe there is a demand for your product or service? Include industry statistics and industry trends.)*

How large is the market? How is your business Positioned? What market share do you anticipate? How will you attract and hold your share of the market? *(Why will customers buy from you instead of your competition?)*
Who are your competitors? What are the competing products or services? What are their prices for similar goods/services? Who supplies them? How are their businesses positioned? What are you competitors’ strengths and weaknesses compared to you own?

How unique is your business from the competition? What can your business contribute to the world that no one else can? (This is about the understanding of what your "one big thing" is. It involves a deep passion, an understanding of what you can be best in the world at, and a sufficient economic engine to drive it. How will you differentiate yourself form your competition?)

What are the strengths and weaknesses of your business? (Internal to the organization)

What are the opportunities and threats to your business? (External to your business.)

How will you Price your products or service? What is you pricing strategy?

How will you Promote your business? How do you sell your products or services? What advertising and promotional strategies will you use? (While making something is about the creation of value, this is about marketing or capturing value. How will you create awareness? What is your message? What media will you use? Right Message, right media.)

How will you Place your products: What distribution channels will you use? (How will you connect your product or service with your customers?)

Where will the business be located? Why? What factors will influence your choice of business location? What features will your business location have? How will your building contribute to your marketing strategy? What will your building layout feature? What timing have you projected for this project? How have you set your objectives? Do you have a milestone schedule? Have you set up your deadlines for each stage of your venture? Is there a relationship between events in this venture?

**Operation Plan (How will you run your business on a day-to-day basis?)** While you research and write this section, account for all of the costs involved.

Who will manage the business? What are their qualifications? Does your business have an organizational chart? (Who are the key people who will operate and grow the business and how will they be organized? Attach resumes)

How many employees will you need? What will they do? What are your plans for employee hiring, salaries, wages, benefits, training, and supervision?

When will you be open for business? Time of day/night?

How will you accomplish production of your products/conducting your services? How will you monitor efficiency and quality?

What consultants or specialists will you need? Why will you need them and how will you use them?

How will you manage finances?

How will you manage record keeping? Accounting? Payroll? Taxes?

Will you buy or rent your facilities, equipment? What size of facility do you need? How will it be laid out? Do you have adequate parking?

What licenses and permits will you need?

What are the insurance needs and legal issues for your business?

What are tax and regulation requirements for your business? What regulations will affect your business?

Who will be your primary suppliers? (Attach a list of letters of agreements, terms of discounts, wholesale cost, retail mark-up, and any special arrangements or guarantees)
**Critical Risks**, what stands in the path of success and how will you overcome it? *(This is about your future story—the enemy and how you will overcome it and ultimately win.)*
What potential problems could arise? How likely are they? How do you plan to manage these potential problems?

**Research, Design, and Development**
Have you carefully described your design or development? What technical assistance have you received? What research needs do you anticipate? Are the costs involved in research and design reasonable?

**Manufacturing**
What steps are required to produce your product or service? How do you make it? *(This question examines your craft, your systems, and your processes.)*
What will it cost to produce your product or service?
What are your needs for production *(e.g., facilities, and equipment)*?
Who will be your suppliers?
What type of transportation is available?
What is the supply of available labor?

**Financial Plan**
What will it cost you to open the business and sustain it for eighteen months of operations? What are your total financial needs?
How are profits generated or where do they come from? *(At the end of the day, a business must be profitable or it is not a business.)*
What is your total estimated business income for the first year? *(Be sure to include your assumptions--a short statement about how you determined the numbers you set forth.)* Monthly for the first year. Quarterly for the second and third years.

What will be your monthly cash flow during the first year?
Develop you chart of accounts. How will you track the financial information? (What will you use to do your bookkeeping?)
What will be the break-even point? What sales volume will you need in order to make a profit during the first three years?
What will be your projected assets, liabilities, and net worth on the day before you expect to open?
What will the capital value of equipment be?
What are your personal monthly financial needs?
What are your potential funding sources? How will you use the money from lenders or investors? How will the loans be secured?