

How to Write a Business Plan

Your business plan should include: - What is Your Service? This is the first question every business plan should answer. Just what is it that you plan to do? Tell them which industry you're going to be in, and why you've chosen it. - Who are Your Customers? Once you know what you do, the next thing you need to know is who you're going to be doing it for, and so that's the next thing that should be written on the business plan. You should also include your area here. - What Makes You Different? You need to say what the 'key factors' are that make your business different to other businesses in its sector. What is it that you're planning to do to make the business succeed? - What are Your Expenses? Your [startup 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. The business plan is a necessity. If the person who wants to start a small business can't put a business plan together, he or she is in trouble. Despite the critical importance of a business plan, many entrepreneurs drag their feet when it comes to preparing a written document. They argue that their marketplace changes too fast for a business plan to be useful or that they just don't have enough time. But just as a builder won't begin construction without a blueprint, eager business owners shouldn't rush into new ventures without a business plan. The business plan is a living document that you will modify as you gain knowledge and experience. By using your business plan to establish timelines and milestones, you can gauge your progress and compare your projections to actual accomplishments. As a planning tool, the business plan guides you through the various phases of your business. A thoughtful plan will help identify roadblocks and obstacles so that you can avoid them and establish alternatives. Many business owners share their business plans with their employees to foster a broader understanding of where the business is going. Without a clear strategy and long term objectives you may be reducing your chances of success and so it's important to commit time to plan ahead. Having put in time, energy and resources to come up with the ideas, why spoil it all by not having a structured plan for the future? The benefits of business planning cannot be underestimated. There are some potentially business-changing reasons to prepare a Business Plan. You must view planning as a crucial investment of your time, which could mean the difference between success and failure. Once you are satisfied that your Plan is a good representation of your business you can post it but ideally you should deliver it, at least you know it has got there! Prior to a formal interview (if your aim is to obtain finance) you need to give the Manager time to read your plan. Ask to make an appointment with him in 3 days so he has time to read it. Enclose a covering letter saying that you have made an appointment and your Plan is attached for him to review and to prepare any questions.

About the Author

vertineda

Source: <http://georgiarealestateinvestors.net>