



Successful Business Planning

By

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Objectives

Purpose for Business Plan

Vision Statement

Purpose of the Organization

Mission Statement

Desired relationship with customer

Business Concept

Business Summary

Type of business, i.e. service, manufacturing, retail, etc.

Status of Business

Startup, Expansion, Buy-out, Add history if existing business

Business Structure

Sole proprietorship, partnership, joint venture, limited liability corporation, or corporation (C of S)

Market Description

Identify target market; Where are you customers located?, What does your customer look like ?, Why would they buy from you?

Market Trends

Growing, Flat, or contracting

Competition

Direct and Indirect, What are strengths and weaknesses

Projections

What are the maximum number of potential customers?

Management Team

Identify Critical Managers

Key Personnel

Identify key positions with salary and benefits

Supporting Professional Assistance

Accounting/Tax, Banking, Consultants, Insurance, Legal

Sources of Funds

Equity – owners/partners/investors; Debt - loans

Uses of Funds

Estimate on the total startup costs; construction, inventory, Furniture, fixtures, equipment, marketing, and working capital

Financial Statements (Projected)

3 - 5 years; Balance Sheet, Income Statement, and Cash Flow Statement

Financial Assumptions

Identify basis for calculating sales revenue and expenses

Measures of Performance

Industry averages, Breakeven point, Payback period, Return on Investment (ROI), Viability analysis i.e. Z-score

Historical Financial Statements (existing business)

3 - Balance Sheet, Income Statement, and Cash Flow Statement

3 – Tax Returns

Critical Tasks

Identify steps needed to implement this plan

Timeline

Convert Critical Tasks to a calendar

Income Statement – 12 months (Projected)

Complete first year on a monthly basis

Cash Flow Statement – 12 months (Projected)

Complete first year on a monthly basis

Documents Supporting Business

Business license, partnership agreements, articles of incorporation, estimates, product spec sheets, etc.

Include

Title Page, Confidentiality Agreement, and Table of Contents

Business Plan Length

25 – 30 Pages

The End