

Business Plan Template

There are many templates for business plans available, online and from your lawyer, CPA, financier or bank. Each of those will have requirements of what needs to be included, especially if you are applying for financing.

This template is basic. The purpose of it is to provide you with a basis on which you can solidify your commitment to each other and to the business. It is, as much as possible, the everyday description of your business activities, so that when you make a commitment to this business and to your partner you have as clear an understanding as possible of what you are getting into. Only then will your commitment to the partnership and the business be sound.

This template is a working document that will be changed, added to and certainly reevaluated periodically. One of the greatest benefits that will come out of it in regards to securing your relationship with your partner(s) is the dialogue that it requires between you. While discussing, considering, evaluating, agreeing, discovering, disagreeing, etc., you will get to know yourself and each other on a deeper level, which will help you know you are on the right track or not. Change this template in any way that will make it better suited to your needs.

Executive Summary

- ◆ What is the essential data about the business including the product or service?
- ◆ Who is your proposed target market to be served?
- ◆ What are your financial goals?
- ◆ What is the history of the firm and how you and your partners came together?
- ◆ How is yours different from other similar businesses?
- ◆ Write a brief statement about how capital needs are to be met....More details later in the financial plan section.

Business Strategy

- ◆ How does your business differ from competitors?
- ◆ What feasibility studies have you done? How do you know the market will buy?
- ◆ You may want to include figures and graphics which demonstrate your claims based on research of this market.
- ◆ Discuss the processes you will use, such as technology.

The Seven C's Survival Guide Workbook

Financial Plan

- ◆ What are your start-up or expansion capital needs now?
- ◆ What resources do you have for these finances?
- ◆ What are your staff requirements now and for the next three to five years?
- ◆ Describe the duties staff will perform.
- ◆ Describe your projected income, expenses, and cash flow information for each period up to the end of 5 years.

Marketing Plan

- ◆ Describe your market and sales goal for year one and growth projections for the first 5 years.
- ◆ Describe your plan and costs for pricing, advertising, promotions and forecasts for each progressive year.
- ◆ Who will be your marketing personnel?

Job Descriptions - Extremely important for partners!

- ◆ Discuss and write the details of what each partner will be responsible to do.
- ◆ List all tasks not covered by one of you and decide about employees: numbers needed and for what skills and expertise.

Remember this is a fluid document. If you don't have all of the information required now, begin writing now and continue your research.