

The most common reasons you would need a business plan are:

- To make sure you understand your business and have thought out what might go wrong –and how to capitalize on what is right.
- To provide to potential lenders and/or equity investors if you need, or want, outside money.
- To help recruit early employees or business partners. Sure, you can explain your vision over coffee and they will be impressed, but in order for them to commit, they really want to see that you can develop a solid plan and put it in writing.

Generally, a business plan will include the following sections:

- Executive summary
- Your market and your marketing plan
- Your product or service
- Your industry/competitors
- Your company, people, places, and the like
- Financial projections

Here are three business-plan resources you will find helpful:

1. Long-form business plan: This is an actual written plan from a real company and will give you a lot of guidance and examples of how these things are written and thought about. This has a lot of information and projected financial performance. Yours may not be nearly as long as this one, but it will be very helpful either way. Writing your own business plan won't be as hard when you have an example. *See Example #1*

2. A four-page investment summary: For a different company and their fundraising deal. This was sent out to banks and other funding sources to see if there was any interest in participating on the \$2,400,000 debt financing. There was a LOT of interest and the deal got done. This four-page document gives enough information (but not all) and gets them more interested. *See example #2*

3. One page starter kit example: In case you get stuck; this is not a complete plan, but it should get you started.

SCORE (Service Corps of Retired Executives) downloadable template Business Plan:

Long and very intense, but it can be very helpful even if you don't complete everything. SCORE is also a great resource as you go forward. This is a blank template used by thousands of successful business owners.

If you find yourself stuck and unable to start on any of that, try this simple one-pager at www.100startup.com. You can complete it online by filling in the blanks



The One-Page Business Plan

Answer each question with one or two short sentences.

OVERVIEW

What will you sell?

Who will buy it?

How will your business idea help people?

KA-CHING

What will you charge?

How will you get paid?

How else will you make money from this project?

HUSTLING

How will customers learn about your business?

How can you encourage referrals?

SUCCESS

The project will be successful when it achieves these metrics:

Number of customers

or

Annual net income

(or other metric)

OBSTACLES / CHALLENGES / OPEN QUESTIONS

Specific concern or question #1

Proposed solution to concern #1