



### **Developing Your Business Plan**

These are the best articles on how to build your business plan. Each article has a link to the original article. Business plans are essential for trainers who want to push the boundaries of the industry and be highly successful.

Developing a strategic business plan is an essential part of your success. Not only will it assist you in visualizing your business strategy, but it will also give you an organized approach to achieving your goals.

Your plan will be used as a step by step guide to assist you in accomplishing your goals. Without a solid plan of action, you won't have any direction. You'll travel in circles and ultimately never reach your goals.

**Your Internet business plan should include all of the following:**

#### **Business Summary**

Your business summary will completely summarize your entire business strategy from start to finish.

#### **Objectives**

Your business objectives will consist of a description of your products and services, and exactly what you want to accomplish.

#### **Marketing Plan**

Your marketing plan should consist of all of the following:

##### **➤ Identify your target market**

If your product or service doesn't have a market, you definitely won't be successful. You must identify who your customers will be to determine whether or not there will be an interest in what you're offering.

Your product should not only fill a void, but should also be unique. The less competition you have, the better. If you enter a market in which you're competing against hundreds of other products similar to yours, your chance of success will be minimal. Develop a high-quality product that fills a void and provides people with exactly what they want.

➤ **Identify your competition**

You must know who your competition is in order to compete. What are they offering? How are their products priced? How is their website designed? How are their products delivered?

In order to compete with your competition, you must continuously keep an eye on them. Do a search at the Search Engines to locate your competition and evaluate their business.

➤ **How do you plan to advertise?**

Although setting up a website is an essential part of your advertising plan, it is only the first step. You must develop an advertising plan that will drive a continuous stream of targeted traffic to you website.

Your first step will be to submit your site to the Search Engines.

Although there are many Internet marketers that are constantly trying to maintain a top listing in the Search Engines, in my humble opinion, it's simply a waste of time.

Each Search Engine is different and has different guidelines in regard to how they rank a web page. In addition, their guidelines change very frequently and it is literally impossible to keep up with them. Your best option will be to optimize your website to the best of your ability, submit your pages to the Search Engines and forget it. (Resubmit your main pages any time you make any significant changes.) Your time can be better spent using other marketing techniques other than fighting the Search Engine wars.

If you really want to build your business online, you must be willing to invest a portion of your profits back into your business. There are many advertising opportunities available on the Internet that will enable you to purchase targeted advertising very reasonably.

**Ezine Advertising** : <http://www.web-source.net/cgi-bin/t.cgi?l=doe>

**Pay-per-click Search Engines** : <http://www.payperclicksearchengines.com/>

**Pay-per-lead / Pay-per-sales** : <http://www.clickaffiliate.com/>

➤ **How will your product or services be priced?**

Although pricing your product or service may seem like a simple task, it is a little more difficult than you may realize. If you price your product too low, it may be perceived as a poor quality

product. Remember the old saying, "You get what you pay for?" A higher price is naturally perceived as a better quality product. However, if you price it too high, your product may not measure up.

Make sure you take your time and select your selling price very carefully. Visit your competitor sites and see how they're pricing their products. Test different prices to determine the best price for your product.

➤ **How will your product or services be delivered?**

If you're selling a tangible or physical product, what shipping options will you offer? What shipping prices will you charge? Will you charge higher shipping rates for orders outside your country?

If you're selling an intangible or electronic product, will you have security measures in place? Will your product be password protected? How will your customers retrieve your product? Will your product delivery be automated or manual?

➤ **How will you accept payment?**

How many payment options will you offer your customers? Will you have a merchant account to process credit card orders? If you don't want to get a merchant account, will you be using a third party credit card processing company? Which companies will you use? Will you accept checks and money orders?

If you decide to get your own merchant account, you will also need access to a secure server and a shopping cart system. A secure server will protect your customers' information. A shopping cart system will provide your customer with a running total of what they've ordered and the total cost.

The following website can provide you with a merchant account:

**Total Merchant Services (TMS)**

<http://www.web-source.net/cgi-bin/t.cgi?l=ec>

If you'd rather not have your own merchant account, third party credit card processors will process your credit card orders for you. There are usually no monthly fees. They charge a "per transaction" fee and send you payment for all your orders processed, minus their fee and a reserve fee.

iBill : <http://www.web-source.net/cgi-bin/t.cgi?l=ibill>

PayPal : <http://www.web-source.net/cgi-bin/t.cgi?l=pp>

ClickBank : <http://www.web-source.net/cgi-bin/t.cgi?l=cb>

If you're just starting out, you may want to use one of the third party credit card processors, as this is the easiest route. Each company provides you with step by step instructions to assist you

in getting your website set up to accept credit cards. The great thing about third party credit card processors is that they handle everything for you. You don't have to hassle with processing your credit card payments or charge backs, as everything is taken care of for you.

Developing an Internet business plan will provide you with a road map to achieving your dreams. Plan each step very carefully and fully research your options. Plan your work then work your plan and you'll be well on your way to achieving your goals.

Link:

[http://www.123webguru.com/web\\_news/developing-your-business-plan-62.shtml](http://www.123webguru.com/web_news/developing-your-business-plan-62.shtml)

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### **Developing a Business Plan That Will Bring In the Money**

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Every business needs a business plan, even successful lime juice stalls. In fact, the only person who does need a business plan is a person who is not planning to go into business.

Business plans essentially outline the vision of the company and predict its financial future. There are several lengths of business plans ranging from full length plans to mini plans. The length of the business plans depends on the number of words required by an entrepreneur to outline the new business proposal and impress upon investors its financial sustainability.

Business plans can be divided into four separate types based on the length and their material. The different plans business plans include working plans, presentation plans and even electronic plans.

Of course, the length of the business plan is not in any way related to the novelty of value of the new business proposal. Although the length does have something to do with the new concept business it has a lot more to do with the presentation style of the entrepreneur.

Mini business plans are usually 10 pages in length. They provide Venture capitalists with a cursory idea of the new business concept, financing needs, marketing plan and financial statements. Mini business plans cannot substitute full length plans and should not be relied solely upon when seeking funding.

Working business plans are used by entrepreneurs to run and operate businesses. Working business plans are usually circulated within employees of the office. As with the miniplan, these business plans are informal in nature. They are intended for comments of a business proposal by employees of the office.

Presentation plans are business plans that are submitted to angel investors and venture capitalists. These are the plans that highlight the new concept business and which are used by entrepreneurs seeking funding. This plan is suitable for showing to bankers, investors and others outside the company.

It is essential for entrepreneurs developing this business plan to be very specific with the details of the plan. Most venture capitalists and angel investors will also expect this business plan to have some information on competitors as well as a strategy to combat the competition.

Business plans are crucial to the success of a business. Often, it is the business plans that decide whether entrepreneurs get startup capital or not.

Link:

<http://www.articlecodex.com/Articles/Business/Developing-a-business-plan-that-will-bring-in-the-money-38174.htm>

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### **A Standard Business Plan Outline**

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As I write here about business plan outlines, please remember that your plan should be only as big as what you need to run your business. While everybody should have planning to help run a business, not everyone needs to develop a complete formal business plan suitable for submitting to a potential investor, or bank, or venture contest. So don't include outline points just because they are on a big list somewhere, or on this list, unless you're developing a standard business plan that you'll be showing to somebody else who expects a standard business plan.

And in that case, if you do need a standard plan, then there are predictable contents of a standard business plan. For example, a business plan normally starts with an Executive Summary, which should be concise and interesting. People almost always expect to see sections covering the Company, the Market, the Product, the Management Team, Strategy, Implementation and Financial Analysis.

If you have the main components, the order doesn't matter that much, but here's the order I suggest.

- **Executive Summary** : Write this last. It's just a page or two of highlights.
- **Company Description** : Legal establishment, history, start-up plans, etc.
- **Product or Service** : Describe what you're selling. Focus on customer benefits.
- **Market Analysis** : You need to know your market, customer needs, where they are, how to reach them, etc.
- **Strategy and Implementation**: Be specific. Include management responsibilities with dates and budgets. Make sure you can track results.
- **Web Plan Summary** : For e-commerce, include discussion of website, development costs, operations, sales and marketing strategies.

- **Management Team** : Describe the organization and the key management team members.
- **Financial Analysis** : Make sure to include at the very least your projected Profit and Loss and Cash Flow tables.

I don't recommend developing the plan in the same order you present it as a finished document. For example, although the Executive Summary obviously comes as the first section of a business plan, I recommend writing it after everything else is done. It will appear first, but you write it last.

### Standard Tables and Charts



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There are also some business tables and charts that are normally expected in a standard business plan.

Cash flow is the single most important numerical analysis in a plan, and should never be missing. Most plans will also have Sales Forecast and Profit and Loss statements. I believe they should also have separate Personnel listings, projected Balance sheet, projected Business Ratios, and Market Analysis tables.

Link:

<http://articles.bplans.com/index.php/business-articles/writing-a-business-plan/A-Standard-Business-Plan-Outline>

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**Developing a Business Plan Step By Step**

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For any aspiring entrepreneur, building a successful business plan can seem daunting. Many small businesses ask themselves: Do we really need a plan? Well, if you have a business or want to start a business, you NEED a business plan! "Winging it" never worked for any successful business. Even well-established businesses need a business plan, or need to drastically modify their business plan when the situation changes.

The first step to building your business plan is determining your goals and objectives for your business. Visualize where you want to be a few years from now. Do you want to remain a small business, or are you more adventurous? Also, consider your personal goals and objectives. How much work are you willing to put into your business? Is this a business that will provide a livable income, or more of a hobby? What tasks and jobs are you willing to delegate to your employees?

Second, determine what you bring to the customer. What distinguishes your business from your competitor? You must come up with the key attributes of your business that will draw customers to you again and again. Without proper brand development and recognition, your customers will glaze over your website and you won't have appropriate levels of business to sustain.

Third, consider your budget. How much money will you need to start up your business? Are you going to take out a business loan, or find investors? Do you want to allow investors in on your important business decisions? Also, consider what happens as your business changes and grows. How are you going to spend income? Are you going to re-invest in your business? Finally, how much income do you need to support your personal lifestyle?

When you have these essential elements, you can consider your business strategy. Basically, this is a plan of how you're going to market, design, and operate your business. In any business plan, you will usually open with an Executive Summary and Business Description. After that, you get to the "meat" of your plan.

The third section of your business plan is your Marketing section. Consider your target audience and how large your customer base may become. Then, consider how you will reach your market (how feasible it is to actually contact your customer base). Will you use website only? Or perhaps television and paper mediums? This will help define your pricing, distribution, promotion and marketing methods. Once you have this section completed, you can see how you measure up with your competitors. You should aim to outperform and outlast your competitors, and draw their customers to your base.

The next two sections are the overall design and operations plan of your business. How will you design your business' brand? What are your most visible attributes? Also, how many employees do you want, and how will your business flow? Will you delegate tasks or handle most of it yourself? A lot of this section is highly personal and gives you a chance to show your passion about your product or service.

Finally, you must come back to your finances and determine what is feasible for your business. Also, try to examine what your future financial goals will be as the market changes and your business grows.

With a business plan, you can ensure your business has a solid foundation in reality and what you can feasibly expect from your venture. This is essential to business success and will maximize your profits!

Link: <http://ezinearticles.com/?Developing-a-Business-Plan-Step-by-Step&id=1271311>

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## **Elements of a Business Plan**

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There are seven major sections of a business plan, and each one is a complex document. Read this selection from our business plan tutorial to fully understand these components.

Now that you understand why you need a [business](#) plan and you've spent some time doing your homework gathering the information you need to create one, it's time to roll up your sleeves and get everything down on paper. The following pages will describe in detail the seven essential sections of a business plan: what you should include, what you shouldn't include, how to [work](#) the numbers and additional resources you can turn to for help. With that in mind, jump right in.

### **Executive Summary**

Within the overall outline of the business plan, the executive summary will follow the title page. The summary should tell the reader what you want. This is very important. All too often, what the business owner desires is buried on page eight. Clearly state what you're asking for in the summary.

The statement should be kept short and businesslike, probably no more than half a page. It could be longer, depending on how complicated the use of funds may be, but the summary of a business plan, like the summary of a loan application, is generally no longer than one page. Within that space, you'll need to provide a synopsis of your entire business plan. Key elements that should be included are:

1. **Business concept.** Describes the business, its product and the market it will serve. It should point out just exactly what will be sold, to whom and why the business will hold a competitive advantage.
2. **Financial features.** Highlights the important financial points of the business including sales, profits, cash flows and return on investment.
3. **Financial requirements.** Clearly states the capital needed to start the business and to expand. It should detail how the capital will be used, and the equity, if any, that will be provided for

funding. If the loan for initial capital will be based on security instead of equity, you should also specify the source of collateral.

**4. Current business position.** Furnishes relevant [information](#) about the company, its legal form of operation, when it was formed, the principal owners and key personnel.

**5. Major achievements.** Details any developments within the company that are essential to the success of the business. Major achievements include items like patents, prototypes, location of a facility, any crucial contracts that need to be in place for product development, or results from any test [marketing](#) that has been conducted.

When writing your statement of purpose, don't waste words. If the statement of purpose is eight pages, nobody's going to read it because it'll be very clear that the business, no matter what its merits, won't be a good investment because the principals are indecisive and don't really know what they want. Make it easy for the reader to realize at first glance both your needs and capabilities.

For more information Click the Link

Link:

<http://www.entrepreneur.com/startingabusiness/businessplans/article38308.html>

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## Business Plan Essentials

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When you're about to embark on developing a [business](#) plan, remember this: Form follows function, so you want a plan that fits your exact business needs. The emphasis should change depending on whether it's a plan for [starting](#) a company, raising investment money, supporting a business loan or managing an existing business.

In most cases, your plan will be a 20- to 30-page document written in simple business language so it's easy to read with the main points highlighted and lots of bullets, and some tables and charts to highlight the most important financial projections. A standard plan includes seven sections:

**1. The Executive Summary.** Write this summary last, and make sure it contains the highlights of your plan. Assume your most important readers will read only this section.

**2. The Company.** A plan for a startup describes your strategy for creating the legal entity and how the initial ownership will be divided among the founders. It should also include a table that lists startup costs and initial funding. A plan for an ongoing or already existing company should describe the legal form of the business, the company history and the business's past performance.

**3. What You Sell.** Describe the products or services you offer. Emphasize why buyers purchase those things, what benefits they get, and what pain points they have before they buy. Show how much it costs to deliver what you're selling.

**4. Your Market.** Describe your target market, including market demographics, market growth and trends. Include a table that shows a market forecast. Describe the nature of your industry and the competition you have.

**5. Strategy and Implementation.** Strategy is all about focus. So focus on certain target market segments, certain products or services, and specific distribution avenues. Forecast your [sales](#) and the cost of sales. Define your milestones with dates, budgets and specific responsibilities.

**6. Management Team.** Name and describe the key members on your team. Include a table that shows personnel costs. List the gaps in the [management](#) team--if any--and show how they're being addressed.

**7. Financial Projections.** Describe your financial strategy and how it supports your projected growth. Include a break-even analysis that shows risk as a matter of fixed vs. variable costs. Include projected profit or loss, cash flow and balance sheets.

As you deal with these standard sections, remember that this is *your* plan and not a classroom assignment, which means you should ignore anything that doesn't fit your needs. For example, if you're developing a business plan for internal use only that won't be read by anybody outside the company, you don't need to describe your company history. You might want to include management team gaps and a personnel plan, but you probably don't need to describe the background of your key management team members.

Making your plan fit your needs means you might add some things, too, beyond the standard outline. For example, a plan for investors should include the investment offering--how much equity for how much money--as well as a discussion of exit strategy, use of funds and return on investment. A plan supporting a bank loan application needs to describe the loan requirements, intended use of funds, collateral and repayment plans.

So what should every plan include no matter what? There are three essentials:

**1. Specific milestones, with deadline dates, spending budgets and a list of the people responsible for them.** I've seen this called "weaving a MAT," with MAT standing for "milestones, assumptions and tasks." That normally goes into Section 5, Strategy and Implementation. Make the responsibilities specific for specific people, and make sure every task gets assigned to a single person with a name and a face. This section must describe how these different milestones are going to be tracked and measured.

**2. Real cash flow.** Your plan should show cash flow--either projected or actual or both--month by month for at least 12 months. Show where you're getting [money](#) and how much, and show what you're spending the money on. This is cash flow, not just profit and loss, and you have to

understand how different cash flow is from profits. Profitable companies go under all the time, but companies with positive cash flow can pay their bills.

**3. Focus.** A business plan should establish your company's priorities. Don't try to do everything, and don't try to please everybody.

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Link:

<http://www.entrepreneur.com/startingabusiness/businessplans/businessplancoachtimberly/article76482.html>

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## 15 Reasons You Need a Business Plan

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Why do you want a [business](#) plan? You already know the obvious reasons, but there are so many other good reasons to create a business plan that many business owners don't know about. So, just for a change, let's take a look at the less obvious reasons first and finish with the ones you probably already know about. Think of this as a late-show top 10, with us building up to the most important reasons you need a business plan.

**15. Set specific objectives for managers.** Good [management](#) requires setting specific objectives and then tracking and following up. I'm surprised how many existing businesses manage without a plan. How do they establish what's supposed to happen? In truth, you're really just taking a short cut and planning in your head--and good for you if you can do it--but as your business grows you want to organize and plan better, and communicate the priorities better. Be strategic. Develop a plan; don't just wing it.

**14. Share your strategy, priorities and specific action points with your spouse, partner or significant other.** Your business [life](#) goes by so quickly: a rush of answering phone calls, putting out fires, etc. Don't the other people in your business life need to know what's supposed to be happening? Don't you want them to know?

**13. Deal with displacement.** Displacement is probably by far the most important practical business concept you've never heard of. It goes like this: "Whatever you do is something else you don't do." Displacement lives at the heart of all small-business strategy. At least most people have never heard of it.

**12. Decide whether or not to rent new space.** Rent is a new obligation, usually a fixed cost. Do your growth prospects and plans justify taking on this increased fixed cost? Shouldn't that be in your business plan?

**11. Hire new people.** This is another new obligation (a fixed cost) that increases your risk. How will new people help your business grow and prosper? What exactly are they supposed to be doing? The rationale for hiring should be in your business plan.

**10. Decide whether you need new assets, how many, and whether to buy or lease them.** Use your business plan to help decide what's going to happen in the long term, which should be an important input to the classic make vs. buy. How long will this important purchase last in your plan?

**9. Share and explain business objectives with your management team, employees and new hires.** Make selected portions of your business plan part of your new employee training.

**8. Develop new business alliances.** Use your plan to set targets for new alliances, and selected portions of your plan to communicate with those alliances.

**7. Deal with professionals.** Share selected highlights or your plans with your attorneys and accountants, and, if this is relevant to you, consultants.

**6. Sell your business.** Usually the business plan is a very important part of selling the business. Help buyers understand what you have, what it's worth and why they want it.

**5. Valuation of the business for formal transactions related to divorce, inheritance, estate planning and tax issues.** Valuation is the term for establishing how much your business is worth. Usually that takes a business plan, as well as a professional with experience. The plan tells the valuation expert what your business is doing, when, why and how much that will cost and how much it will produce.

**4. Create a new business.** Use a plan to establish the right steps to starting a new business, including what you need to do, what resources will be required, and what you expect to happen.

**3. Seek investment for a business, whether it's a startup or not.** Investors need to see a business plan before they decide whether or not to invest. They'll expect the plan to cover all the main points.

**2. Back up a business loan application.** Like investors, lenders want to see the plan and will expect the plan to cover the main points.

**1. Grow your existing business.** Establish strategy and allocate resources according to strategic priority. You can find more information about growing your business with a business plan by reading "[Existing Companies Need Planning, Too.](#)"

Link:

<http://www.entrepreneur.com/startingabusiness/businessplans/businessplancoachtimberly/article/83818.html>

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## Business Plan Pro – Software

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### Expert guidance at every step

Business Plan Pro is the fastest, easiest way to create a business plan. Just follow the software's easy step-by-step process for a complete, accurate plan.

### EasyPlan Wizard

The software's proprietary EasyPlan Wizard provides step-by-step guidance and asks you simple questions to guide you through the process of producing a complete business plan. Based on your answers, the Plan Setup selects the plan outline that is right for your business.

Link:

[http://www.paloalto.com/business\\_plan\\_software/features/expert\\_guidance\\_b.cfm?affiliate=pas](http://www.paloalto.com/business_plan_software/features/expert_guidance_b.cfm?affiliate=pas)

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## Developing a Business Plan!

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There are many important steps to consider when developing a business plan for your company, but the first step is to fully understand the main uses of a business-plan. The four main uses of a business-plan are as follows:

- ◆ A Business Plan is a written document that you can use in your search for external financing.
- ◆ A Business Plan is a tactical planning and management tool for your business.
- ◆ A Business Plan is a document showing the capacity of your team to control and manage all the aspects of the company.
- ◆ A Business Plan brings you new ideas to refine your project by checking and estimating the induced hypothesis.

### The necessity of Business Plans

The drafting or update of your business-plan is essential to the good management of your company. It can be used when searching for a business partner, for obtaining external financing, and for defining some stages of the development of your company, such as:

- ◆ The creation of your company.
- ◆ The launching of a new product.
- ◆ The establishment in a new market.

◆ The transfer, buy-out, or the structural development of your company.

Should you call in a consultant or write the Business Plan by yourself

You should be the main (if not single) author of your business-plan, because the Business Plan is, so to speak, your own "baby", it is a reflection of your personality; it is by this means that your investors will discover the person with whom they collaborate.

But your project may be too important and you may want to call in a consultant for help and consultation. Even so, you should stay in control of its development!

Tips for developing a quality business-plan.

1. To be credible, a business-plan must be coherent and each parameter in the Business Plan must be based on facts.

2. There are many methods to build Business Plans, but very few can help you correctly carry out reliable financial projections based on a preliminary commercial engineering and market study.

Indeed, one frequent mistake when building Business Plan's is to first define the target in terms of market share, and then try to "find" the number of customers necessary to fill these objectives! This process should be reversed.

3. In addition, one essential point in a Business Plan is to define concrete policies and measures. This definition aims to gain a reasonable number of customers, based on a sufficient knowledge of the market. The quantitative estimate of this gain must be calculated on realistic monthly and annual increase rates. A well-founded pricing policy then makes it possible to estimate the sales turnover in the years ahead.

The calculation of the costs of the planned actions in your Business Plan are essential and make overall financial projections possible. In short, financial forecasts ◆ including those related to the financing of the project ◆ must be elaborated from the basic elements of the project. They should be preceded by a commercial engineering study which projects a realistic estimate of sales.

4. In a Business Plan, the marketing plans as well as the financial forecasts require a basic understanding of how these important elements are calculated. You can use good software ◆ some of which is free ◆ to facilitate the development of your Business Plan.

5. The last point and certainly not the least significant: A Business Plan is never ended "once and for all". A regular follow-up and comparison between the theoretical Business Plan and the reality of its execution are essential. You can then modify your Business Plan and adapt it to improve performance and achieve your goals.

Link:

<http://www.articleco.com/Article/Developing-a-Business-Plan-/14362>

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The character '氣' (Qi) is rendered in a bold, black, calligraphic style. It consists of three horizontal strokes at the top, followed by a vertical stroke on the left, and a large, sweeping stroke on the right that curves downwards and then back up to the right.

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