

Business Plan Checklist

Executive Summary

1. Your executive summary is the most read section of your business plan. It helps readers to understand the highlights of your plan. This section will motivate readers to continue reading.
 - Be clear, persuasive, and concise
 - Write last, after the rest of the business plan is complete
 - 1 – 2 pages long

Business Introduction & Description

2. Introduce your business and describe your offerings and market position.
What to include:
 - Company name, location & size
 - Stage of business (start-up, growth)
 - Legal Structure (sole proprietorship, partnership, corporation, or cooperative)
 - Ownership (shareholders/partners)
 - Main features and benefits
 - Industry overview
 - Competitive advantages
3. **Mission Statements** explain why your business exists and defines the overall goal.
What to include:
 - General product or service benefit
 - Primary customers or market/geographical region
 - Nature and philosophy of the company in terms of: Quality, Price, Customer service, Employee relationships, Management style, Company culture, Social, and Community image

4. Your **Vision Statement** describes the position the company wants to be in, long term.
 - Describe how the world will change as a result of the company's services
 - Be aspirational
5. Your **Objectives** are goals that indicate how your company will measure its success.
 - Consider using the S.M.A.R.T. method

Market Analysis

6. **Target market** is a subset of customers who you want to focus your marketing dollars on
 - Define market segments
7. **Customer profiles** help visualize a person when marketing and developing your products or services.
 - Develop customer profile (demographics, psychographics, communication, media)
8. **Internal Analysis** looks at factors within your business such as your strengths and weaknesses.
 - Develop a SWOT Matrix to analyze both internal and external factors (Strengths, Weaknesses, Opportunities & Threats)
9. **External Analysis** looks at the business environment that affects your business.
 - Use the PESTLE tool to look at Political, Economic, Social, Technological, Environmental, and Legal factors
 - Complete a competitive analysis of potential direct and indirect competitors

Marketing and Sales Strategies

10. **Product/Service**
 - Describe your products



11. Price

- Describe your pricing model and the strategy behind your choice.

12. Place/Distribution

- Describe where your customers can buy and get your offering

13. Promotion

- Describe how people will find out about your product/service.

Human Resources Strategy

14. Convince potential investors, loan officers and any other stakeholders that you have a great management team. What to include:

- Accomplishments and capabilities of owner(s)
- Skills and strengths of advisors, mentors, consultants
- A brief job description and the essential skills required of each position
- Company's management style or philosophy
- Any important aspects of your HR strategy that give you a competitive advantage (competitive salaries, benefits packages, etc.)

Operations Strategy

15. An operations strategy outlines how you will run your business and deliver value to your customers.

What to include:

- Day-to-day operations: business hours, suppliers, and their credit terms
- Facility requirements: location needs, size, lease agreements
- Tracking systems: how you plan to control stock, manage accounts, control quality, and track your customers
- Information technology: Internet, computer software, online shopping payments

Financials

16. The financial section of your business plan provides details on how your business is going to make money.

What to include:

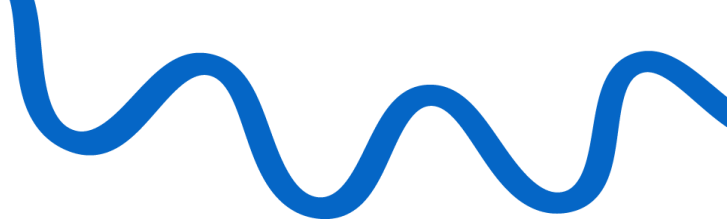
- Total start-up costs required to reach your business goals
- Sales and costs projections
- Break-Even Analysis
- Projected financial statements (Balance Sheet, Cash Flow Statement, Income)

Exit/Succession Plan

17. Early exit planning will give you the opportunity to consider all of your options, including strategies that may take time to implement.

- Keep the succession plan up to date to reflect any changes or decisions.

Other Considerations



18. Refine your plan according to the type of business and the audience for which the plan is intended.
What to include:
- A cover page that includes: title, name of company, address, company logo, your name, your title, contact information
 - Table of contents and appendix

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