# **BUSINESS PLAN**

## SAMPLE KEY COMPONENTS:

Executive Summary: Highlights of key pieces of information found in this document

Company Description: Basic details about your company including your mission and visions, what you would like to achieve, size of company, business structure, where you are located etc

Objectives: What are your goals and how will you measure success in achieving your goals

Product/ Service: What problem are you solving (what are you selling including the value this provides to customers/ users of the service)

Market Analysis: Summarize your competition and how you intend to compete in selling your product or service

Market Strategy: How have you reached your price point? What did you take into consideration? How will you promote and sell your product or service?

Action Plan: What are your planned actions in the coming days, weeks, months

Financials: Consider your sales forecast, budget and other pertinent financial information

## TIPS TO CONSIDER WHEN CREATING YOUR BUSINESS PLAN:

* Do your market research showing you understand and know your competition
* Avoid using long complicated sentences and acronyms, buzzwords or abbreviations (keep it simple and understandable)
* Bullet points are good for lists; this sometimes helps digest information more easily
* Be sure to include brief explanations (unexplained text may lend to confusion)
* Format your document to ensure all key areas are covered
* Make sure your business plan is right for your business or service
* Look online for business plan ideas that may be similar to yours
* Be attentive to detail
* Include financial estimates
* Consider including visuals
* And remember the ask!!!!