



Tips for Writing a Winning Business Plan:

Executive Summary

- ✓ Demonstrate your understanding of the business and industry.
- ✓ Predict and address concerns that a potential investor might have.
- ✓ Include highlights of how and when the business will pay back investors.

Company and Product Overview

- ✓ Include a history of sales, profits, or other company financial information.
- ✓ Be honest about challenges you've faced in the past and overcome.
- ✓ Demonstrate your understanding of the industry.
- ✓ Show that you've talked with distributors, competitors, or retailers.
- ✓ Articulate the features and benefits of your product or service.
- ✓ Clearly chart the path to product development.

Market Analysis

- ✓ Demonstrate your understanding of the industry.
- ✓ Identify and address business risks.
- ✓ Include a detailed description of your target customer.
- ✓ Identify all direct and indirect competitors.
- ✓ Discuss your market position relative to competitors.

Marketing and Sales Plan

- ✓ Consider the position of your product or service in the marketplace.
- ✓ Define a price based on the customer and the market.
- ✓ Complete a selling plan to offer the product.
- ✓ Describe the distribution channels you will use to sell the product or service.
- ✓ Include a complete budget for advertising and promotion.

Operations Plan

- ✓ Ensure that your product addresses customers' needs and wants.
- ✓ Fully describe how the product works or how the service is used.
- ✓ Allocate sufficient resources to research and development.
- ✓ Include highlights of how and when the business will pay back investors.
- ✓ Describe how and when services will be completed and delivered.
- ✓ Describe how your product or service will be improved on a regular basis.

Management Team

- ✓ Make sure your team has the skills required to run the business well.
- ✓ Select a board of directors with sufficient experience.
- ✓ Include a detailed action plan to meet staffing requirements.
- ✓ Make strategic alliances to compliment members' skill sets.

Financials

- ✓ Complete research required to support your revenue assumptions.
- ✓ Include all funds required to launch your business.
- ✓ Consider ongoing cash flow needs.
- ✓ Include an exit or payback plan for lenders or investors.
- ✓ Forecast financials for an appropriate time period.
- ✓ Explicitly indicate when the company will earn a profit.