

### **Business Plan for a Starting Business**

The business plan consists of a narrative and several financial worksheets. The narrative template is the body of the business plan. It contains more than 150 questions divided into several sections. Work through the sections in any order that you like, except for

the Executive Summary, which should be done last. (Are any questions that do not apply)

to your type of business. When you are finished writing your first draft, you'll have a collection of small essays at the various points of the business plan. Then you'll want to edit them into a smooth-flowing narrative.

The real value of creating a business plan is not in having the finished product in hand, rather, the value lies in the process of researching and thinking about your business in a systematic way. The act of planning helps you to think things through thoroughly.

Study and research if you are not sure of the facts, and look at your ideas critically. It takes time, but it will be costly, perhaps disastrous, to make a leap.

This business plan is a general model suitable for all types of businesses. However, you should modify it to suit your particular circumstances. Before you begin, review the section titled *Following the Plan*, found at the end. It suggests emphasizing certain areas depending upon your type of business (manufacturing, retail, service, etc.). It also has tips for structuring your plan to make an effective presentation to investors or bankers. If this is only your first writing your plan, one particular direction to take writing style. You will be judged by the quality and appearance of your work as well as by your ideas.

It typically takes several weeks to complete a good plan. Most of that time is spent in research and collecting your ideas and assumptions. But then, that's the value of the process. So make time to do the job properly. Those who do never regret the effort. And finally, be sure to keep detailed notes on your sources of information and on the assumptions underlying your financial data.

If you need assistance with your business plan, contact the SCORE office in your area to set up a business consulting appointment with a SCORE volunteer or send your plan.

Go online to a SCORE website at [www.score.org](http://www.score.org). Call 1-800-559-SCORE to get the