

Writing a Business Plan: Tell your Story

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Why must I write it down?

Your idea must be easy to understand. Your process must be even easier.

Q: Who reads it? **A:** Anyone you need to help you:

- Lenders
- Investors
- Mentors
- Board Members
- Employees
- YOU!



“Chapters”

- Executive Summary

- Write last!

- Marketing Plan

- Research
 - 4 (or 5) P's



- Operations Plan

- Organization Chart (include the board!)
 - “SOP light”

- Financial Plan

- Assumptions
 - Statements and/or pro formas

- Supporting Documents

Getting Started. Writers Block.

- Keep a journal
- Gather information of existing clients
- Set Deadlines
- Get an editor
- Keep your goals in mind



Market Research

- Market research should be done first
- Industry journals, associations
- What does your “ideal” client eat for breakfast?
- What problem are you solving for your client?
- How do you solve it differently than others?



4 (or 5) P's of Marketing

- Shows how you bring your product/service to the market.
- **Product:** What does your solution DO?
- **Price:** How are you compensated for your solution?
- **Placement:** How do clients access your solution?
- **(Packaging)*:** How do you present your solution?
- **Promotion:** How to you educate your client of your solution?



*Shavannia Williams of SW Group explains this is a distinct piece of a marketing plan.

Operations

- Often overlooked part of the plan.
Don't do that!
- Organization chart:
 - Who does what?
 - Plan ahead – look at your “hats”
 - Don't forget your board!
- Standard Operating Procedures – the “light” version
 - How does your business run?
 - Set up for financial assumptions
 - Ex: We will have 5 new employees in the next year.
 - Ex: Business will run on accrual accounting system.



The Numbers

- Get organized: what have you spent/made so far?
- Don't forget the assumptions!
- A word on budgets....
- You **WILL** need an accountant.
- Your accountant is **NOT** the only one who understands your numbers.

- **Income Statement aka “P&L”**
- **Balance Sheet**
- **Cash Flow Statement**



Back to the Beginning



- Congratulations! NOW you can write your executive summary.
- Also a good time to work on your “pitch”
 - 10 minute, 90 second, and 10 second
- What else should I do now?
 - Open!
 - Find a mentor/accountability partner/ally
 - Gather your team: Onboarding
 - Build a board
 - Hire

Thank You!

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