

Business Plan

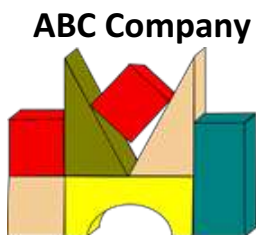
Business Plan part 2

Your business plan will become a valuable tool and it will provide milestones to gauge your success. A business plan defines your business, identifies your goals and services as your firms resume. Add strategies, marketing and sales, goals, and an organization Chart to the Business Plan you started on Week # 3.

Developing a business plan will force you to think through some important issues that you may not otherwise considered. It helps you allocate resources properly, handle unforeseen complications, and organize information.

Once you have decided on what kind of business you want to start, give the business the following:

- A name
- An address
- An email
- A phone number
- A logo
- A slogan
- Provide a brief description explaining what goods and/or services your business has to offer. Here is an example:



123 Street
Tracy, Ca 95376
209 123-4567
abc@123.com

Lets Build Together

This is a construction company.

A logo is a symbol made up of text and images that identifies a business. A good logo shows what a company does and what the brand values.



A Slogan is a short phrase that serves as a very brief representation of a product or company.



The Vision:

The first step in developing a business plan is to have a realistic vision for the business. This should be presented as a picture of the business in three or more years in terms of future products, marketing, customers, location, and staffing. Answer the question: If someone from Mars visited the business, what would they see?

The Mission

The nature of a business is often expressed in terms of its Mission, which indicates the purpose of the business. Ask yourself these questions; why am I in business? How am I going to stay in business? The answer is your Mission. For example, I want to design, develop, manufacture and market a cosmetic product

line. Our mission is to enhance our customers' appearance by providing the highest quality products and services possible. We will strive to offer a complete up-to-date product line that our customers cannot live without. The statement should indicate what the business is about and the services you offer.

The Objective

The third element of a business plan is to state the business's objective in terms of the results your business will achieve long term. You should know your target market, what segment of the industry you are targeting, the characteristics of your customers, the needs of your customers and how to meet their needs. Most importantly, you need to have an idea of what affects your customers buying decision.

The Strategies (25 points)

The Company's Strategies are the rules and guidelines by which the mission and objective will be achieved. Your company's strategies may cover the business diversification, growth and acquisition plan. Your business strategies can relate to a key function of the business, for example.

1. Increase in internal cash flow.
2. New products to replace existing ones
3. Identify competitor's weaknesses then make improvements in your company to steal customers.

Marketing and Sales (25 points)

The Marketing of your business defines its' relationships with society. How will you market your products to customers, suppliers, employees, and the community? How do you let others know the value of your products or services? What is your company overall marketing strategy? How will you describe your products/services?

The Goals (25 points)

These are specific time-based measurements to be achieved by implementing strategies in pursuit of the company's objectives. For example, to achieve sales of \$300,000 in three years, open two additional stores in five years, or increase client base by 25% in four years.

Organization Chart (25 points)

