

What is a Business Plan?

- ▶ Why is it important to create a business plan?
You'll want to convey the opportunity and strategy:
- ▶ Goal or objective: What are you trying to do?
- ▶ Strategy: How will you achieve it?



Business Plan

A business plan is the written presentation of a business idea.

It predicts the success of a business and outlines how it will operate.

A good business plan is based on **solid** research.

DRAGON'S DEN ADVICE...




<https://www.youtube.com/watch?v=CE9xdIthS4>



Helpful Hints

- ▶ Business plans are written in the third person
- ▶ Visual aids like diagrams, drawings, photos, advertisements, logos are required.
- ▶ You can add extra sections if you feel they are needed.
- ▶ The information should be meaningful, not there to fill space.

A decorative graphic consisting of a dark purple horizontal bar with a curved bottom edge. A smaller, solid pink rectangle is positioned on the right side of the purple bar, partially overlapping it.

Components of a Business Plan

1. Cover Page
2. Table of Contents
3. Business Model Canvas
4. Value/Personal Mission Statement
5. Business Overview
6. Management
7. Marketing Research
8. Marketing Plan
9. Suppliers/Employees
10. Financial Plan