

(Insert your Design business name here)
Sample design business plan

Design Business Plan

Insert your business name here

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Introduction (who you are)

In this part of the business plan the entity for which the plan is written should be outlined. This includes the legal identity of the business, (limited company, partnership, sole trader etc.)

A description for the intent of the business plan would be appropriate here. If the business plan is being developed for the benefit of potential investors, this should be outlined, as well as the scope of the investment required.

If you are going to use this to raise money for investment either from private investors or a professional lender such as a bank then you must take the professional advice of an accountant and a practising lawyer who specialises in this field. www.prodesigner takes no responsibility for the use of this document for such.

A description of key personnel, professional advisers and principal investors is also recommended here.

Indicate that the plan is confidential etc. For example, include paragraphs like:

This document is confidential and has been made available to the individual to whom it is addressed strictly on the understanding that its contents will not be disclosed or discussed with any third parties except for the individual's own professional advisers.

Investment in new and small businesses carries high risks as well as the possibility of high rewards. It is highly speculative and potential investors should be aware that no established market exists for the trading of shares in private companies. Prospective investors are advised to verify all material facts and to take advice from a professional adviser before entering into any commitments.

This plan is strictly for information only and does not constitute a prospectus nor an invitation to subscribe for shares. Projections in the plan have been compiled by the promoters for illustrative purposes and do not constitute profit forecasts. The eventual outcome may be more or less favourable than that portrayed.

So as a design business what is the business plan for?

It's for you the owner to have a system and set of checks and balances to achieve the goals you are setting for the business. It may be for you to raise capital from a bank to allow acquisition or working capital if trading .

- *What are your goals.?*

Here are some ideas however Ive always found that necessity is the mother of invention.

- *What do you need?*
- *Financial freedom is a good one and you are in business to make a profit. There are many things that you may want and of course in this case they are business related. You may want to own your own premises, elevate your business to another level or even add a trading arm to the consultancy side of your business. Maybe you have had the business for a while and want to buy another or merge with another.*
- *Perhaps you need to raise capital to expand your business or maybe you just want the business to be as efficient as possible with systems that make it run like a well-oiled machine even if you are away from*

the business. If the business can run without you then perhaps its will be worth something.

Take your time with this. There is no need to write a business plan for the sake of it but if you are in business then you need to have a strategy to maintain it and/or grow it. Your business plan should help with both those goals.

History & Current Status (how you are)

Briefly review where the entity or company has come from. When did it start and how far has it progressed to this date. If you are a start-up, this section will be brief - however if you are an existing business, you may wish to allow 4 or 5 pages to bring the reader up to speed.

Identify

- *all key personnel involved in the start-up of the business - shareholders, technical staff, bankers, lawyers and investors.*
- *With a design business often this is only you and perhaps a draftsman and your accountant and lawyer.*
- *Develop a short summary of the entity's current status. Eg your business size ,current turnover and importantly the size and types of projects that you currently have on the books.*
- *Include milestones achieved in terms of financial and sales goals.*
- *Also include any advances in technical or service development. Eg CAD, auto responder email, automatic notification of project management meetings systems etc.*
- *If you have never thought about this before now is the time.*
- *Use a budget to identify what sales you have had each month and where you are currently.*

Where appropriate, a brief background of the company should also be inserted here. Discuss the ideas that originally brought the entity into being - why did you start the business?

You may also like to list key initial customers and products. *This is a great start to a business plan as its going to get you to focus on what you have done and what you do. When that's firmly set in your mind it will allow you to think realistically about further opportunities or efficiencies. If it seems*

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laborious bullet point it and go back to it as you develop clear ,concise and structured thought about your business. This is difficult for the designer who has lived to use his or her imagination but it must be done and will help with the whole of the business.

Progress to Date

Explain the development of the business to its present status.

Use simple tables to summarise sales growth ie what you have charged out each month , customer/product segmentation ie who your customers are, market shares ie how big is the market and what share do you and your competition have, key product volumes ie what is it the most you sell.

Documentation concept plans full projects etc. Use a simple timeline or gant chart with bullet points below each period. This doesn't need to be from inception but perhaps the last 18 months to give a good indication of where you were and where you are going at a glance.

Indicate current order book in value/volume terms or relative to capacity.

Describe key events. Put all details in an appendix.

Financial Performance

Develop an overall review of the financial performance of the company to date. Information in this area would include consolidated profit and loss statement and balance sheets. *You will need to use your accountant here unless you have a very good understanding and experience in spread sheets. As a business person (even in the design field) the ability to use a simple spread sheet such as Microsoft excel or the open office system is very necessary.* If this is a start-up venture then projected Profit and Loss statements are a must. So as to allow the reader to digest all relevant information, the development of simple tables to illustrate key financial data is crucial.

You may wish to list here, all shareholders of the company if appropriate.

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If this is an existing company, then highlight the financial position to date vs. budgeted position. By doing this you should be able to develop a projected outcome for the current year.

Mission & Strategy (where you want to be)

Vision

A brief description of where you see the business in the next three to five years. This description should include market share, product line depth eg the services that you offer, consumer perception of the entity, your marketing and public relations etc.

Mission

The mission statement is generally a short paragraph, which defines the entity's reason for being.

For example:

Strategy designs, develops and markets architectural and interior design services for sale on the basis of unique design features to meet the unique needs of hospitality customer groups via direct distribution channels in Northwest USA geographic areas. It intends to expand/develop new/additional products/markets/channels by means of the internet

Objectives

A brief description of the overall objectives of the design business. No ifs or buts here you are in business to make money but define why you want to make money. An overall objective could be to become the dominant hospitality design company in the North Western States of the United states of America or perhaps its just to expand into the particular area of a large

city. It doesn't have to be the biggest or best. All businesses have aspirations, this is a method of documenting a system to achieve that which has been well thought out and is able to be scrutinised independently

SWOT Analysis

A SWOT analysis is a realistic look by the owners at the internal strengths of the business and the internal weaknesses that exist within the business. For each strength and weakness identified, it is advisable to highlight what will be done to either enhance the effects of a strength or conversely minimise the effect of a weakness.

The next step in SWOT analysis is the identification of external threats and opportunities. Again, for each external threat identified an explanation of how the entity intends to minimise the impact of this threat on the operation of the entity. For each external opportunity identified, an explanation of how this opportunity can be further exploited to the betterment of the entity.

Talk to friends and colleagues about this as they will see things that you may not be aware of or add a totally different point of view. You don't have to use their ideas but it will make you think.

List your SWOT's below

Internal Strengths

Some examples are

- *Strong cash flow*
- *High CAD proficiency*
- *Loyal and competent drafting staff*
- *Modern comfortable office premises*
- *A great deal of experience in hospitality*

Internal Weaknesses

Some examples are

- *Need to upgrade the office computer hardware and software*
- *Tend to be under quoting for work*
- *High overheads with rent and car parking leases.*
- *While staff are loyal they don't want to put in the extra effort to complete documentation quickly*

External Opportunities

Some examples are

- *Online design is rapidly opening up allowing greater awareness*
- *There may be other disciplines that can be targeted.*
- *Marketing with social media is gaining a strong uptake*
- *May be able to take design advice or consultancy to other areas economically*

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External Threats

Some examples are

- *Other design companies see a lucrative market.*
- *Some suppliers are offering design build services*
- *Online design is rapidly opening up allowing competition.*

Strategies (broadly how are you going to achieve your vision)

Bullet point up to eight key strategies (actions, operating methods etc.) in relation to key functional areas - markets, sales, products/services, technology, finance, management etc. These strategies need to be broad so as to allow refinement as the plan is implemented. *No help here, you need to think and write realistic strategies.*

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Goals

Develop a short list of prime goals and define them in terms of units to be sold, clients to be gained, market share to be established etc. This will allow you to identify unrealistic goals and or targets, and amend them as and where necessary.

When you are finished this plan place your goals or key tasks into a gant chart with particular milestones . You will do this with your marketing plan aswell.

Product/Service Description

What is it exactly that you sell? Do you sell a broad range of products or services, or a more focused and narrow range?

With design services this isn't too difficult however do break them down and later you may use them as part of your marketing strategy. Ie sell services individually. It may be color consultancy or soft furnishings or full design and documentation of a new or refitted restaurant. You may offer commercial kitchen design. In any design business it's important to differentiate your services and if wholesaling or retailing your products.

This portion of the business plan is set aside for you to describe to both yourself and a prospective investor if that is what the plan is for, what it is that you sell or offer, what advantages your product or service has over its competitors and what needs/wants do they meet for your target market. (refer back to you swat analysis)

Insert pictures or diagrams of the product or services offered by your company here if available. Do not get too involved in technical issues at this point in time - these finer points can be placed in an appendix for the reader to digest at a later date. This section is the "big sell" section - wow them or yourself with your brilliance!

Profile of Target Market(s)

Who are they, what do they look like and where do we find them. This section of the plan is probably the hardest section to complete. This section requires actual research that can withstand prolonged and often fierce scrutiny. Do not just pull figures out of the air - these will deflate rapidly under cross-examination from a prospective investor or banker. If you are putting actual figures or traits in print in this section - be prepared to back them up with evidence. Use the department of statistics for your country and the internet is a fantastic source of information and usually costs only time.

For example we are targeting the hospitality market. We can see from statistics or even the yellow pages how many outlets are in the geographic area that we are targeting and also the size and type of operation (nightclub bar restaurant café etc) and what amount of spend they will have , what amount of time between refurbishments,

Indicate size

Segments

Trends

Competition

User/customer profiles.

Market Analysis

What makes the market you have chosen so special or attractive. How has it developed over time? - Is it a new or emerging market? - If it is - what has changed to bring it about - is it changes in lifestyle - technology - legislation? Where do you see your market in the next 6 months, 1 year, 3 years etc? Highlight the segments that you are targeting. Explain the channels of distribution. Discuss product trends.

Review any regulatory restrictions on trade including necessary permits and certificates required.

Think about this for the hospitality market as an example. Has it been deregulated and is emerging needing lots of new work, is it a mature market that you are already in and that needs servicing on an annual basis. Is it a requirement of legislation that the outlets are of an acceptable standard. How often are the outlets refurbished is there a lot of competition that requires work such as refurbishment more often than say a commercial office. (eg the retail market is pushed by the malls to refurbish every 3 to 4 years)

Discuss why the target market(s) selected are so attractive to *your* business and perhaps not to others. Is this a niche which has naturally occurred in the marketplace or one that has be artificially created . (Note these questions are prompts not mandatory)

Use simple tables and charts to illustrate key points. Place detailed analyses in an appendix.

Competition

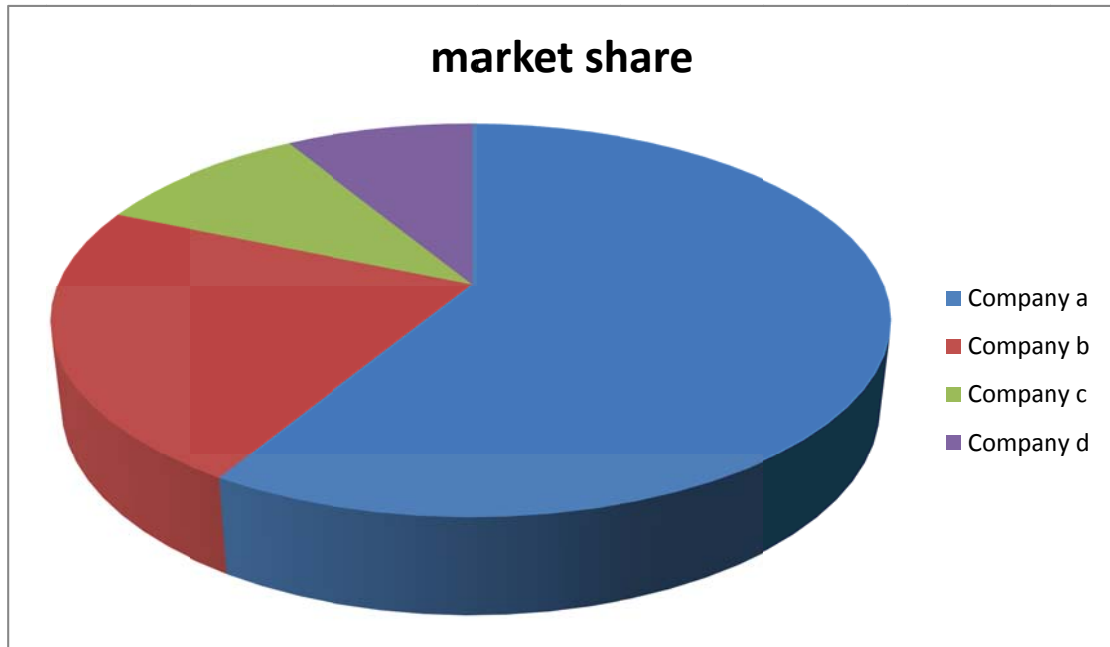
Identify all relevant competitors. Do not identify every single competitor if the market is greatly fragmented - just go for those who can directly affect your ability to trade. Profiling these competitors is also a good idea at this stage - where have they been - where are they going - and what is their likely reaction to your business entering their marketplace.

To get you thinking

- *Who is doing the design work in your field?*
- *You will know of the major players in the industry but you must identify the smaller ones aswell. They are going to want to grow aswell.*
- *Who are the drivers of those businesses. What are their strong and weak points. Profile them as your competition will come up in discussion with possible clients.*

If it is at all possible to identify competitors market share - illustrate this here. This will give you and prospective **investors/funders** a chance to see how realistic your own projected market penetration and thus market share, shape up against the rest of the competition. It is important to make realistic projections as to your ability to capture market share - investors and bankers alike will watch this area with interest *and you need to know this as part of*

the business plan and the marketing plan .They work together!



Use simple tables or pie charts to illustrate market share and market penetration for both your company and your competitors.

Complete a brief SWOT analysis of your main competitors. If you have more detailed information available about the Strengths and Weaknesses etc of your competitors, place this in the appropriate appendix. This will help to identify further opportunity for your company and may also serve to set off alarm bells when identifying strengths of competitors for which you may have no defence.

Customers and Potential Customers

Profile customers and explain how/why they will buy your products/services in preference to those of competitors.

Eg for the hospitality industry Are your customers individual companies , small business operators, national or state chains. Each will have a different business setup and different internal structure. With a major chain you are likely to be dealing with an employee of the company trained in marketing and perhaps design or even another design firm that you can help in areas they are not able to service. With a small business you are likely to be dealing with the owner. Their approach is likely to be very different. One will be make it easy for them and the other will want to be hands on (generally) Here is the time you can differentiate your services form your competitors. Why are you better?

Once you have segmented your potential customer base - identify the following traits with respect to each segment

Price sensitivity

*Are they budget driven by your fee or the cost of the project. Think of your argument against or for either. **BE PREPARED do not improvise but have clear and reasoned argument why its justified.***

Quality sensitivity

Are they refurbishing every year or maintaining that look for seven years. Quality is usually dictated by price(not always) is it the public area that needs to be revitalised can the quality be in the services with the public area retouched every 8 months?

Distribution Networks

*For design services and wanting to expand do you have offices in other areas or do you have enough staff and the means to deliver that service in the area that you are in? Is it feasible to get a commission based rep to start with the sales process and then use yourself to follow up? Do you have an arrangement with a project management company or single project manager in other areas so you time on the ground is minimised?
Identify how you deliver the service currently to your markets?*

Promotional activities targeted at each segment.

We will cover this in depth in the marketing plan but here are a few prompts

- *Think about how you are known.*
- *Are you known?*
- *Your mission at this point should be to raise your profile in the market you are targeting and also generally to the business community (if you are working in the commercial sector.) If it's the interior design and decoration of homes then figure out how you want to go about this .*
- *Again is it for home companies, individual developers or home owners.*
- *The higher you raise your profile and the higher you target those with the money the bigger the budget and the better the design can be without financial constraint. (yes its noble to be a designer that can work with a tight budget and still wow the public but believe me it's not very profitable)*

Marketing Strategies & Sales Plans

In this section you will need to outline how you are going to market your products and services to your target market. What strategies are you going to use? What results do you expect from your marketing efforts - are they able to be measured?

Example

Strategy hospitality design focuses on the market and how to achieve greater product sales for the client. Our aim is to produce increase market share and efficiency for the client.

Development of entrance strategies for new products / services or indeed the entire company need to be illustrated and costed at this point.

You may have decided that designing a hospitality outlet has many other areas that could be individualised for those only wanting part of your service but don't realise that individual services exist.

Eg

- *Decoration service*
- *Kitchen design service*
- *Bar design service*

- *Furniture supply*
- *Glass ware/crockery supply*
- *Kitchen appliance supply*

What sales (volumes and prices) will be achieved in its main markets? Link your sales projections into the market share and size projections given above. Use simple tables and graphs to present key data. Include details in appendices.

Eg hospitality (again). Determine how many bars restaurants nightclubs and function centres cafes are in the area. Break them down into size and their volume turnover (not too difficult to do if you ask around and get an idea) and then how often they refurbish alter or expand and determine with your marketing plan and strategies what market share that you can get and reasonably service

Other questions which may need answering in this section include:

What are your pricing policies and credit terms? *This isn't rocket science you just need to see what's going to work and it will depend on what you are selling. Services are hard to discount but time payment is an option, goods if you move into supply can be financed. These are business decisions that need to be made at the start and implemented as the market dictates but also adjusted as business and market matures.*

What discounts will apply? Will there be bad debts?

Discuss packaging, physical distribution, sales support and product support.

Indicate plans and costs for marketing, selling, promotion, advertising, representation etc.

How competitive are your business's offerings in terms of price, quality, features etc.? *Continually monitor this*

How will your business deal with these competitors? How will they respond?

What are your business's contingency plans?

Review your marketing and sales plans and ask whether they will realistically achieve your projected sales levels and market shares. *This must happen every month ie every time you bill. This is a vital part of the business system*

Manufacturing/Operational Plans

An overview of all manufacturing operations is expected here. Locations of all major facilities and their adjoining support services can be illustrated using simple maps and diagrams. Plant components and lifespan as well as capacity and plant utilisation should be laid out in a manner that is easily understood by the reader. Simple tables (excel or similar) will allow you to do this. Projected plant utilisation and capacity should also be shown in these tables.

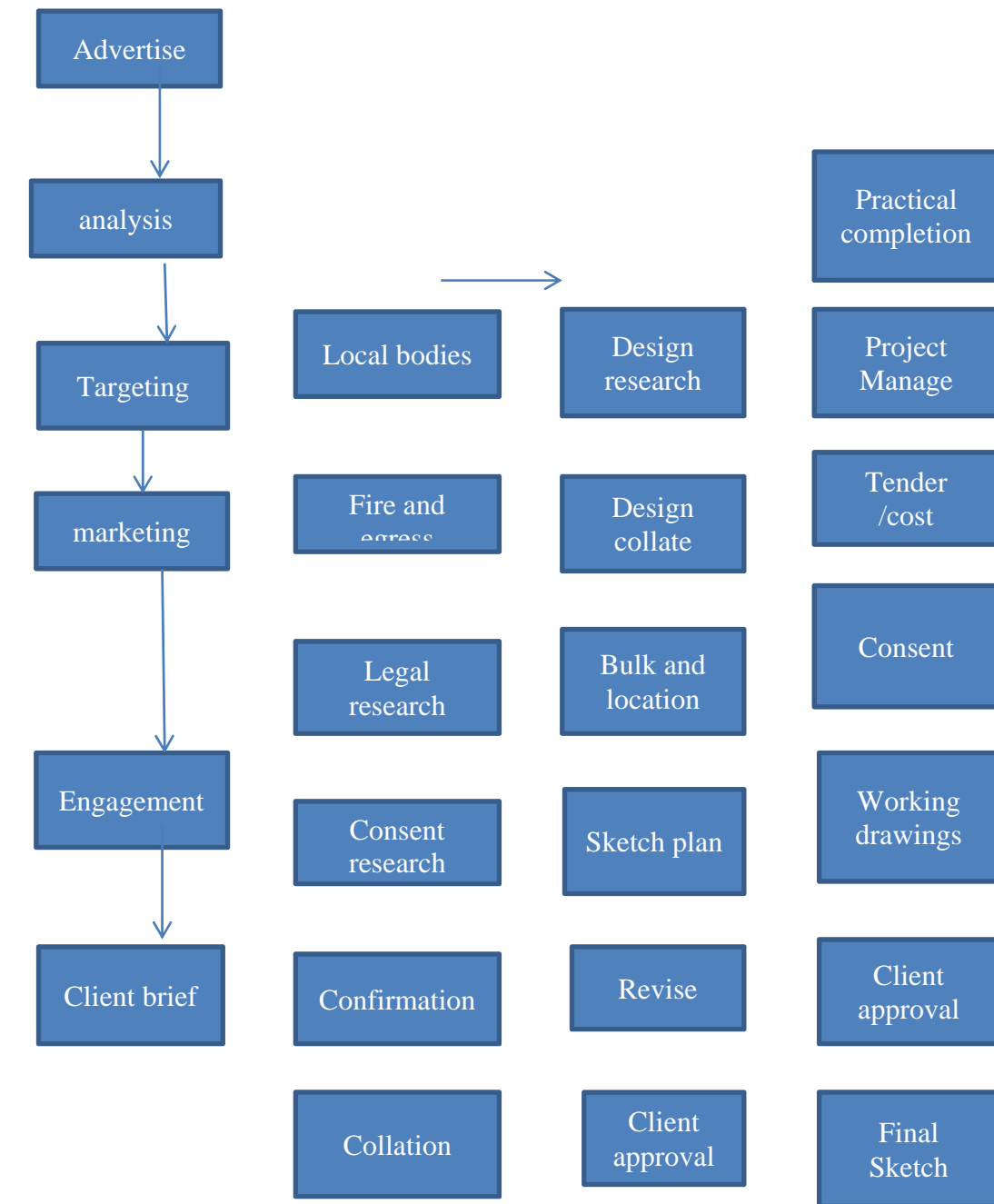
With a design business outline your production system ie how you produce the service. Be specific about the steps and documentation that you produce and how you project manage. If retail this system of sales should also be documented form the ordering of the stock to selling and delivery. When we undertake this it's also allows us to examine the system for efficiency and as a troubleshooting method

If at all possible, the production process should be broken down into easily read flow charts and diagrams. This will allow the reader and a potential investor to better understand complex manufacturing or operational relationships at a glance.



or

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R&D and Technology

With respect to Research and Development, a brief outline of planning R&D developments up to the current day should be illustrated here. This will allow the reader or investor to further understand the company's commitment or stance towards R&D.

Outline key staff involved in the R&D areas of the company. Highlight any relevant technological advances and steps taken to protect those advances. Outline what aspects of the R&D process are contained on site and those which are sub contracted out. An illustration of how intellectual property is protected should also be made clear at this point.

An indication of projected R&D expenditure for the coming year is advisable at this point in time. Any industry benchmarks for R&D should be mentioned here also.

Here as a designer research and development is part of your stock and trade as you are continually researching what's new on the market for implementation into your designs. This can information can also go out in your newsletter to your prospects and existing clients. It may be new form of open display chiller or it may be the availability of an innovative children's bed.

You will also research what's available to make your own business more efficient ie Cad, administration, accounting, software and systems.

Copyright is critical when giving out information as are disclaimers in your engagement contracts. Use these items as part of your business protection and intention when writing this part of the plan.

Management & Administration

Who is ultimately responsible for overall management of the program?

Management

An illustration of the management team and the tasks that they will be charged with should be offered here. If at all possible, insert brief CV's with more detailed information available in an appropriate appendix.

Develop a simple organisational chart to illustrate key relationships and reporting lines between staff etc.

A simple gant chart showing the project management system (and the resources used ie named staff) of your design company here or as part of the appendixes here would be very useful. Remember all the time that you are writing this plan you are developing or identifying systems that should be or you already have in place. This makes your company stronger as a well-oiled business and also demonstrates to others that you know the business inside out and that if you are not there then systems are in place that make the business function.

An indication of possible remuneration for key staff can be included here if deemed appropriate.

If the company is using any external consultants, it may be of value to list those individuals or firms here. The reason for this is to show an investor or the company itself, that it is drawing on this external source of information for a specific reason. External consultants can play an important part in the overall direction and ultimate success or failure of a business, therefore it is logical to acknowledge their input at this point in time.

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Administration

An outline of the administrative functions that occur within the company and those with immediate suppliers / customers and clients. Do not become involved with complex issues at this stage - simply describe all relevant relationships.

This is the day to day running of the invoicing the collation of work done and the payment of bills. It shows how information is received into the business how its distributed and to whom and the actions they take from there.

Communications and IT capability as well as accounting functions should be illustrated here. Highlight those who are responsible for overall administration.

Financial Projections

This part of the plan shows us the financial projections for at least the following twelve months, - 2 to 3 years after that if possible is highly desirable. Here you will show projected Profit and Loss Statements, Cash flows, Balance Sheets and all key ratios derived from these documents.

(Key ratios are items such as

- *Profit margin on your sales or Net income/total/ sales*
- *Current ratio or Current assets over current liabilities*
- *Net profit or EBIT/net sales (EBIT is earnings before interest and tax)*
- *Return on investment. EBIT/ total assets over total liabilities.*

There are many more and at this stage of the plan you need to work through this with you accountant. Unless you are fully capable with spread sheets and can satisfy the reader that you really know what you are talking about when it comes to the accountancy and tax implications of your business then you must take an accountants professional advice. Although all accountant have professional disclaimers in their contracts this will also help protect you from unintentional misinformation.

Keep in mind however that this section should allow the reader to identify trends and market changes over time. To allow this to happen, take a high level approach to data display and place all detailed information in an appropriate appendix.

The figures shown here should bear testimony to predictions offered earlier in your document. That is, if you have forecast a tremendous increase in sales or market penetration, the corresponding increases should follow through into your financial projections. If this is not the case, you may need to re examine

the statements put forth earlier in your plan - needless to say they will be tested under cross-examination.

Make a start here with a budget and then work on worst and best case scenarios adjusting income and expenditure accordingly. Your budgeting will be backed up by the initial market research done

Key Assumptions

This section will allow you to outline the key assumptions which have allowed the development of specific components of your financial projections. While these assumptions may be crystal clear to the writer - they are often not so clear to the reader! Key assumptions will include:

Assumptions on Sales

Assumptions Costs & Manpower

Assumptions on Internal and External funding requirements

Assumptions on Capital Expenditure over the forthcoming life of the business

Assumptions on Working Capital requirements

These assumptions can be illustrated using both simple tables, or by spelling them out using short yet accurate paragraphs to explain the assumption and its relevance

Again your assumptions will be based on the sound market research that you have undertaken.

The business plan you are writing is now probably getting very boring for the consummate designer

however you are in business and this plan will help you not only make a profit on your business but also add value to your business. As you write this you are making money for the future. Don't give up now.

Income Statements

It is often better to illustrate trends identified within income statements by way of simple tables or charts - leave detailed information in the appendices.

Cash Flow Projections

Develop cash flow projections for at least the following 12 months. These projections should be monthly projections. These projections should remain here, while further projections can be relegated to their relevant appendix. If at all possible further projections should be illustrated quarterly.

Here we need to use an accountant again. He or she will be much faster and realistic than you can be. Please be conservative its always better to under promise and over deliver especially when money is involved.

Projected Balance Sheets

When presenting projected balance sheets, you will need an opening balance sheet that is based on audited figures (for last year) or estimated data (for current year).

Sensitivity Analysis

In presenting a business plan, great care has to be taken when forecasting future trends. Sensitivity analysis allows the writer to offer the reader several scenarios from which to choose. This essentially allows the writer to offer best, medium and worst case scenarios to the reader. When planning these scenarios you may wish to take into account:

- Costs relating to delays in Start up
- Higher than projected Sales/Overheads
- Lower than anticipated market penetration
- Aggressive competition

When producing your best case scenario, remain conservative and practical.

Develop break even points for all scenarios described.

Refer to page 32 and again work through this with your accountant. This is critical.

Ratio Analyses

Compare projected financial ratios with industry norms. Justify any significant deviations.

Accountant once again. While we can use the ratios as a matter of course they need to be checked by an industry professional.

Funding Requirements & Proposals (optional)

You may require funding or you may not. Even if you don't identify how much the business is going to need (it may be none!)if you intend to grow the business. Even if its self-funding ie taken from your profits then the amount needs to be identified as this is money that should be paid to the investor (you in this case) or as part of your profit. If and when you go to sell the business or take on a partner the cost of the business expansion must be identified and taken into account

Now is the time to justify your funding requirements from potential investors. It is important that you remain realistic when asking investors for funds - do not ask for the moon and promise the stars if your figures produced earlier do not clearly show this!

What financial instruments do you see as the optimum choices for funding your venture? - Equity partnerships, grants, personal loans, bank loans, etc.

What security will you offer to a prospective investor? This section allows the writer to justify how much funding is required, who it should come from, what form it will take, what you intend to do with the funding (be honest) and what risks the investor is likely to bear.

Implementation **Putting it all together**

In this section you are asked to pull all the pieces of the puzzle together. Explain how and when all critical decisions will be made and how they are reflected in the plan so far. Simple illustrations can make this often difficult section quite simple. The Gantt Chart below should assist you in illustrating your ideas to an investor and indeed yourself.

It is wise to illustrate a very conservative implementation timeline - there may well be delays and the accommodation of this should be illustrated in your implementation timetable.

As a designer and project manager you can do a whole lot better than a simple gant chart. Use Microsoft project or others here as you would for any interior or design project. <http://download.cnet.com/windows/project-management-software/?tag=nav>

Mth	1	2	3	4	5	6	7	8	9
Task 1	█	█							
Task 2			█	█					
Task 3		█	█						
Task 4						█	█		
Task 5		█	█	█	█	█			
Task		█							

6									
Task									
7									
Task									
8									

Conclusion

You are nearly finished! This last section will allow you to sum up your proposal and explain to the reader why your company will succeed. A few simple paragraphs are all that is required here. The reader has already waded through a fair amount of technical and non-technical data about your company - they do not want a re hash of what they have just read.

Keep it brief and positive!

So collect your thoughts and bullet point each area. Then do it again taking out as many words as possible. You are now consolidating your business plan not only for the reader but also in your head. This document should never be static but adjusted to business and market conditions.

Appendix and Appendices

This section is for just as important as the body of the plan itself. Here lies the detailed data, which an investor will scrutinise. Make sure that this data is filed correctly in the logical appendices. Each appendix should be aptly named and referenced in the body of the plan.

When I first started my business plans they were way to cumbersome and full of detail. Put the detail here. If the reader of the plan is interested they will get to here anyway. If not then you dont want to try and convince them. You can lead a horse to water but you can't make him drink.

Good luck and now start on the market analysis and detailed marketing plan .