

Business plan name course instructor's

Technology



**ASSIGN
BUSTER**

A business plan is a written document stating the aims, mission, vision, objectives, and the general management, cost incurred and planning how you will achieve what you want (McKeever, 2008).

It is a very important document for it will underline guidelines for future purpose of the organization and start to establish baselines for success (Abrams & Kleiner, 2003). A well written business plan should contain a three to five-year cash flow projection.

This cash flow will aid the investors in deciding wisely about the business and make you to realize how much capital is required to start the running of the business. It should deeply define the business operation that includes marketing strategies, and procedures to be followed to attract the customers. It might also project various strategies that display the leadership styles to be portrayed by the leaders, which should be transparent and flexible.

Business plans are established for various objectives for example an organization might be searching for finances from investors; a group would be in need of bank loan while others will want to plan organizations strategy to be sure the organization is successful. No matter the purpose all types of business requires a business plan.

Steps in writing an excellent business plan:

Lay down the main purpose of the business

Collect all the needed data and information of the business purpose

Focus on the purpose based on the compiled information

Important factors of a business plan

A good business plan should always fit the business need - It is possible to establish a business plan that is so excellent but can only be understood by internal members while it is also possible to develop an excellent and well researched business plan that has no use. The business needs should be highly considered especially its aim, vision and mission statement (McKeever, 2008).

It should be realistic - A business plan should have great ideas which can be implemented for example an excellent, well researched and perfectly written business plan explaining about a commodity that cannot be established has no meaning. Conversely, plan that calls for millions of money just for investment but lacks management group that can be able to get such investment is a bad plan.

It should be direct to the point - The entire business plan should be specific in nature that is it should state out duties, expiring dates, forecasts and metric. An excellent planning relies more on the subject, the concerned party, the day and the finances (Abrams & Kleiner, 2003).

It should underline duties and responsibilities - One must be able to point out the duties for individuals. Any duty without an individual seems difficult to be implemented.

It points out assumptions - Its very vital for most of the business plans appears to be wrong, they are written by people who deal with guess work and they might be wrong, hence every plan should display assumption up front for altered assumptions ought to direct to revised plans (McKeever, 2008).

It should restrict people to be committed - Apart from planning, the plan should specify the various duties and responsibilities of an individual then the management should follow up so as to get the duties done by the concerned party, this will enforce commitment and a smooth running of the business.

A good business plan should be kept moving by follow up and planning process (Abrams & Kleiner, 2003). Every business plan must carry the planning procedures with it, which means often check up and course amendment. There is no business plan that is excellent if it is inflexible. Planning doesn't future predict only annually its steering and management that takes a process to often counter check and rectify the course (Pinson, 2001).