



THE BUSINESS GIRL

putting your business into words

PLAN LIKE A BOSS

HOW TO CREATE A
KILLER BUSINESS PLAN

www.thebusinessgirl.com

HI, FRIEND!

Congrats on making the decision to change your life and start a business!! Now that you've decided to be an entrepreneur, it's time to roll up your sleeves and get down to work.

It doesn't matter what kind of business you are starting, the first step to entrepreneurial success is to have a plan. While there may come a time when you need a formal business plan, most businesses can get started with just a basic road-map setting out their goals and vision for the future alongside achievable steps to take them down the path to success.

I've created this workbook to help you establish your plan and take the first steps to becoming the entrepreneurial superstar I know you can be!

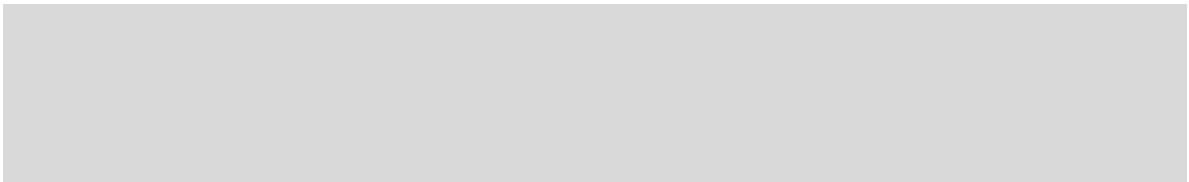
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YOUR EXECUTIVE SUMMARY

The "Executive Summary" is the introduction to your business plan. It may come first in the plan, but most entrepreneurs will write it last since it is a summary of all the good stuff that comes later in the plan. Here are the highlights of what you should include in your Executive Summary.

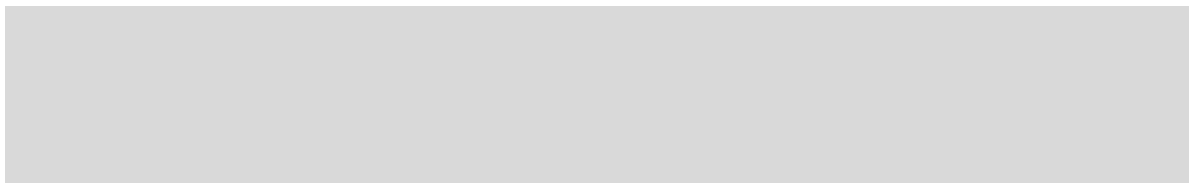
1. THE MISSION STATEMENT

Your mission statement briefly explains what your business is about. What is the purpose?



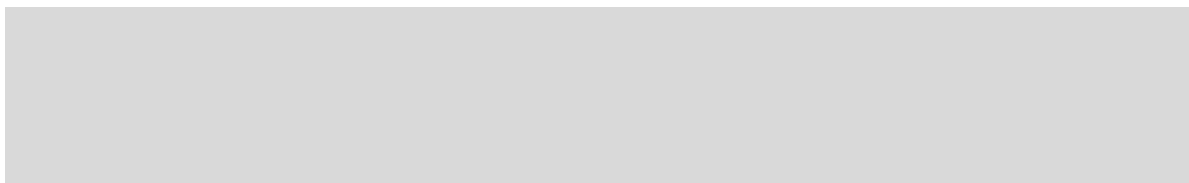
2. THE BUSINESS HIGHLIGHTS

If you have an existing business, this is your chance to put the spotlight on all you have achieved so far. If you are just starting up, you can highlight what you've done so far to startup.



3. YOUR PRODUCTS OR SERVICES

What exactly are you planning to offer? Why are they different than the competition?



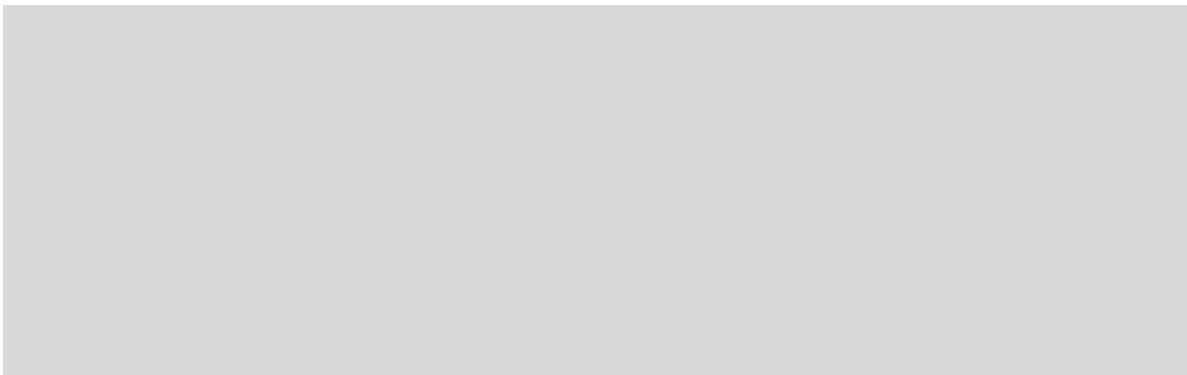
4. THE LEGAL STUFF

Who are the business owners? What is the legal form of ownership (sole proprietor, partnership, LLC, etc)? What state will you operate in? Have you registered with the state?



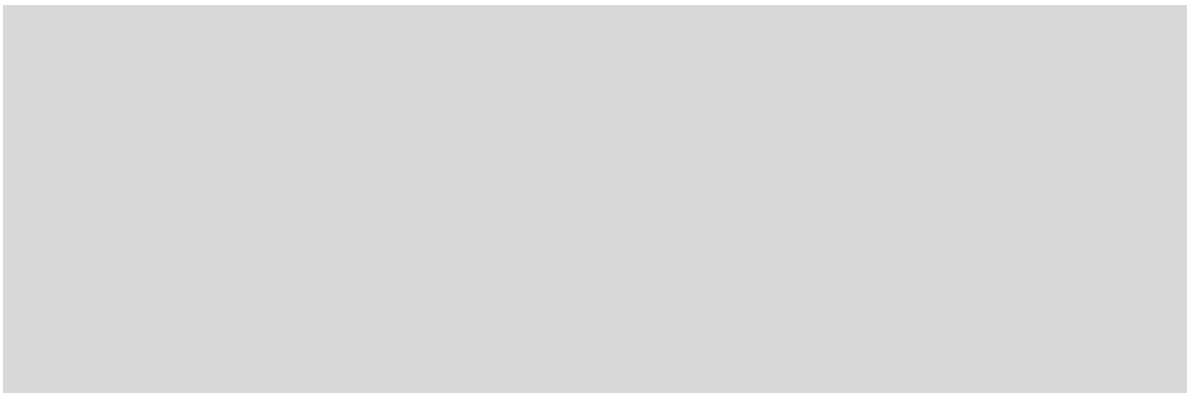
5. YOUR GOALS

So far you've gotten to talk about what you've done. Now you get to tell us what you are going to do in order to take your business from a boring plan to a kickin' business.



6. YOUR BACKGROUND

We've got it. Your business idea is AWESOME. Now tell us a little about yourself and your background so we know that you have the skills to make your business a success.



YOUR BUSINESS DESCRIPTION

It's time to get down to the nuts and bolts about your business. In the business description section, you can get into the nitty gritty details about your product / services, analyze your potential customers, and figure out how you will operate the business.

1. THE DETAILS

You introduced your product or services in the Executive Summary. Now is your chance to fully flush out the details. What need does it fulfill? Any special features? Requirements for production? Details that set you apart from other options on the market?

2. WHO ARE YOUR CUSTOMERS?

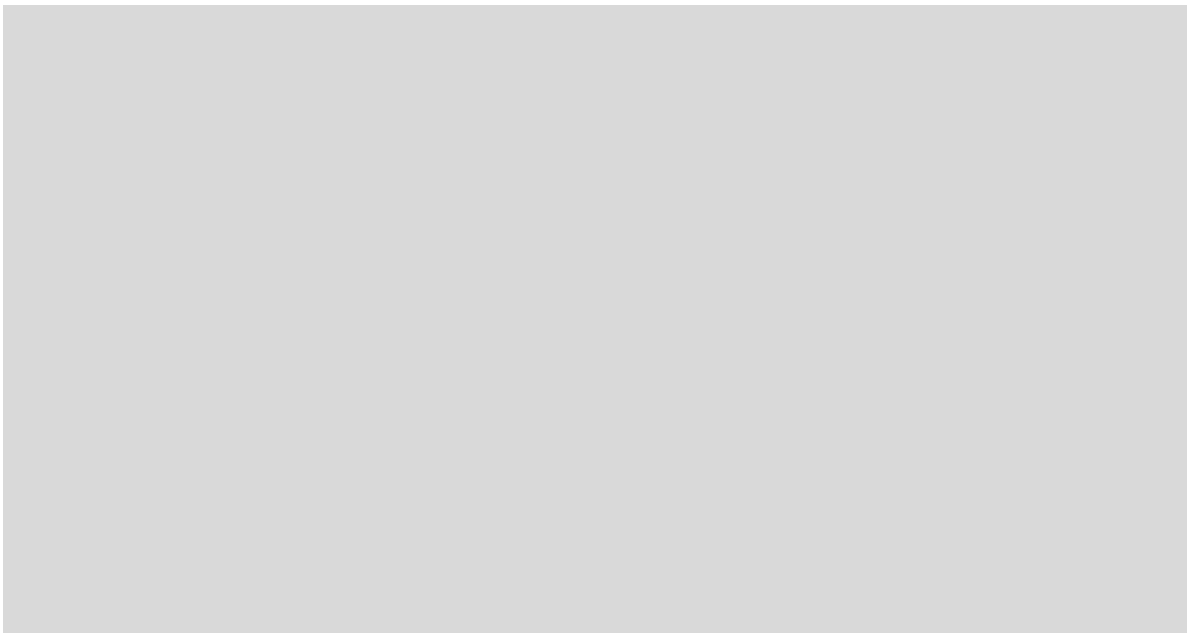
Your business plan will largely feature your target market and how you are filling a perceived market need. Draw a picture of who you will be targeting. Are you selling business-to-business or to an end customer? Are they male or female? Age? Education Level? Specific interests? Do they live in specific countries (or states) (or neighborhoods)? The more detail, the better!

COMPETITIVE ANALYSIS

Before you launch your business, you need to take a critical look at the competition. This is an essential step to help you look objectively at what they do well and what are their weaknesses. It also helps you identify areas in the market that are completely unmet making them ideal for a new product / service.

1. WHO ARE YOUR COMPETITORS?


Make a list of as many competitors you can think of (at least three!) They can include direct competitors who provide a similar product / service. Also includes businesses who provide complementary products /services that can work in union with your offering.



If you are having issues coming up with competitors, think about how customers are meeting their needs now. A competitor may be in another town, online, or may be a combination of other businesses. Focus on the need and you will figure out who you will be competing with.

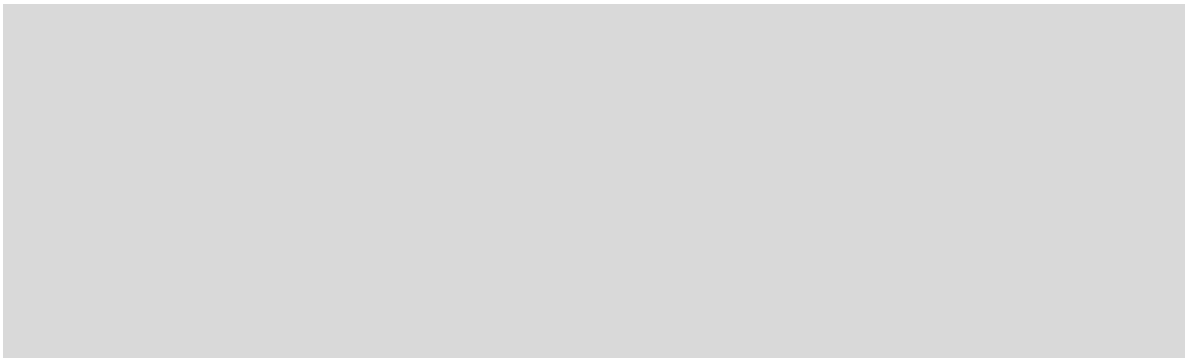
2. COMPETITORS' ADVANTAGES

Now that you know WHO your competition is, you can take an honest look at what they do well and what their current advantages are over a new business.



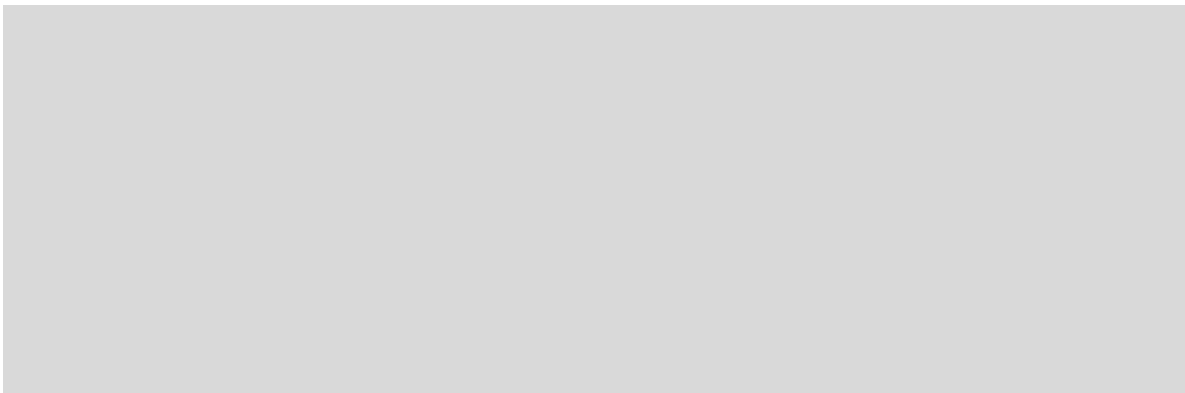
3. COMPETITORS' WEAKNESSES

Since we know what your competitors do great, there has to be stuff that they aren't doing well. How is their location? Customer service? Limited product options? Market need that they aren't meeting?



4. COMPETITORS' PRICING

One of the easiest ways to differentiate yourself from the competition will be in your pricing. How much are your competitors charging for similar products or services?

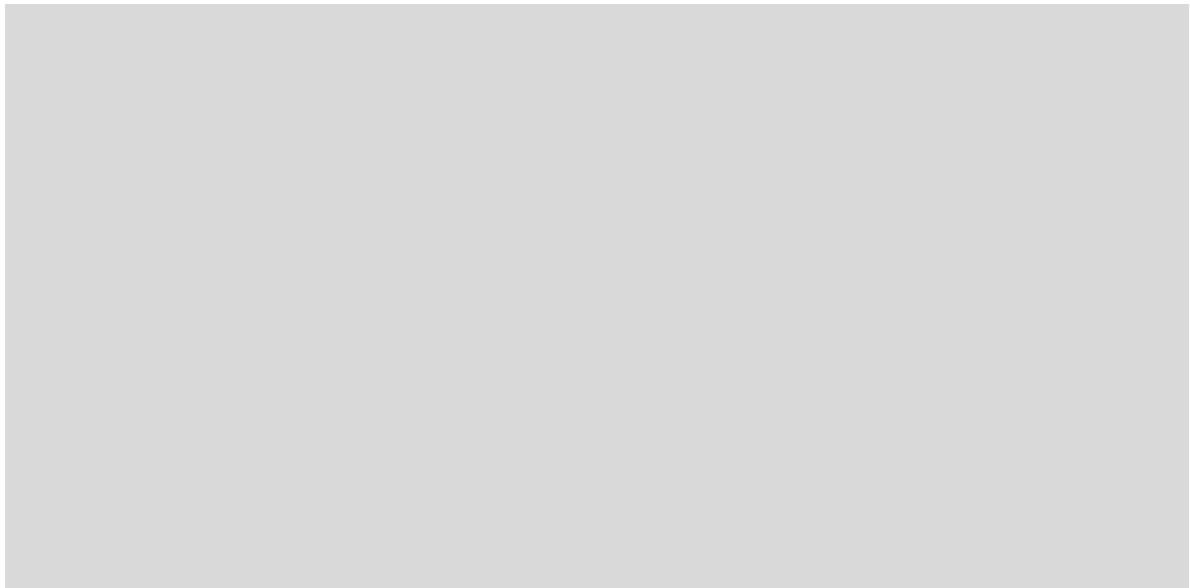


INDUSTRY ANALYSIS

You've already identified your target market. Now it's time to dig a little deeper to see how big that market may be. There are tons of resources available online to help with the market research - both paid and unpaid. If you are a startup, odds are that your funds may be limited and you won't be able to purchase a professionally polished research report. The good news is that you should be able to find most of the information you need online - FOR FREE - if you do a little digging.

1. THE INDUSTRY

What industry will you be operating in? Once you know the industry go online and do a little searching for any industry associations. Their websites often feature recent industry profiles to give you an idea of the size and historical revenues. Another place to turn will be the news sites (especially business magazines and the local newspaper). The national pubs will give you invaluable information about the industry as a whole. The local papers can be a wealth of knowledge on the local marketplace and any potential local competition.



MANAGEMENT PLAN

You've got the vision. You've got the skills. You've got the background. It's time to tell the world why you are ready to start this business and who the skilled peeps are that will be helping you get off the ground.

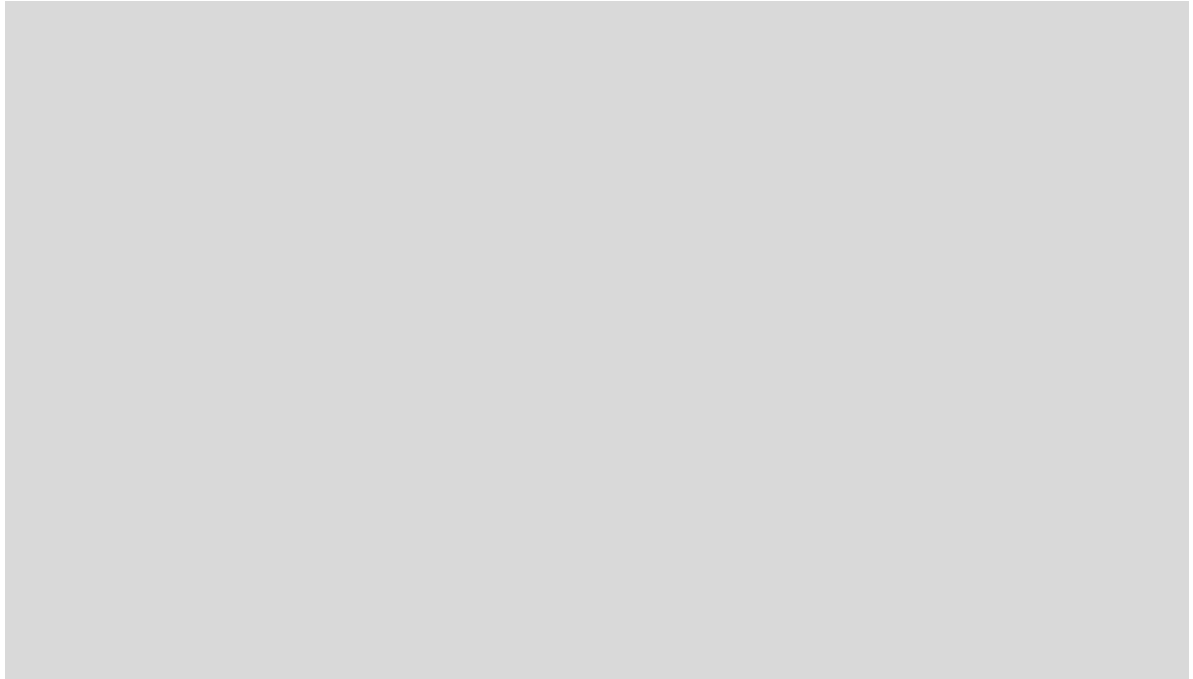
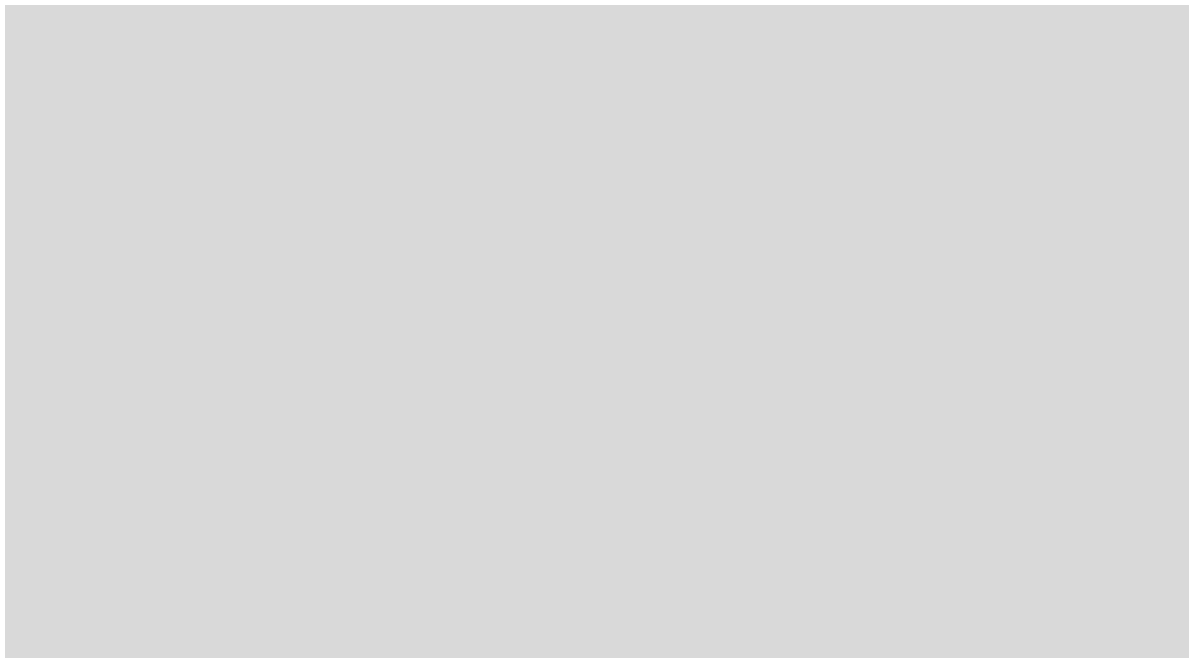
1. YOUR BACKGROUND

Chances are that this is your first startup. Just because you haven't been through the process of launching and building a business doesn't mean that you aren't the perfect person to startup. In the management section, you get sing your own praises and tell the world about the wealth of knowledge you have to build this business from the ground up. Include anything that adds value to the business - your education, your work history, your passion for THIS PRODUCT and THIS COMPANY.



2. YOUR MANAGEMENT TEAM

Who else is going to help you build the business? What is their role? What skills and background do they bring to the table? What are their salaries?

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OPERATIONS PLAN

So we know about your management team, but what about the other folks needed to run your business. You won't be able to do all the work yourself and not everyone will be a manager. These folks will be the heart and soul of your business - the customer service reps, sales people, admin staff and more.

1. THE OPERATIONS TEAM

What are your staffing needs? Will you have an admin staff? Will they be on-staff or outside consultants?



MARKETING PLAN

It's time to get the word out about your business!! In today's marketplace, there are tons of options when it comes to spreading the message about your new business. There are lots of factors that work their way into the marketing plan including messaging, platform and pricing.

1. YOUR TARGET MARKET

You've already looked at it in detail - now summarize your perfect customer in one sentence.

2. PRICING STRATEGY

Price points can be the difference between failure and success. How are you going to price your products or services? Wholesale? Retail? Fixed price? Variable price? Similar to your competitors or undercut them?

3. KEY MARKETING MESSAGES

Boil your marketing message down to 3-4 simple words or sentences that convey your message.

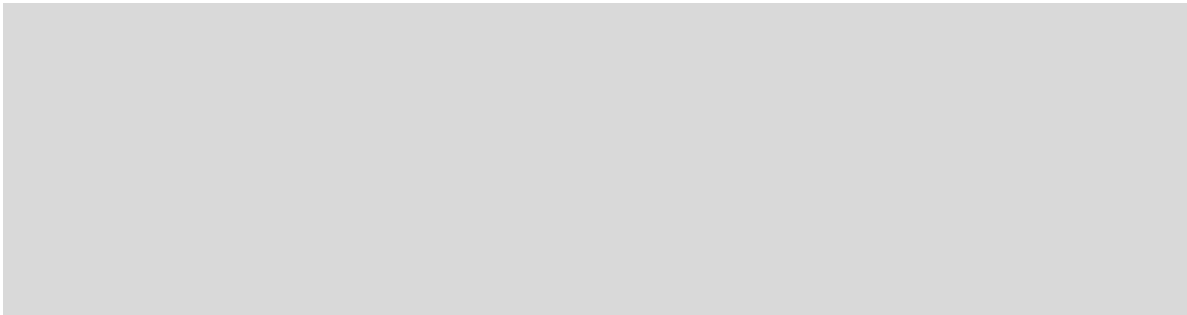
4. MARKETING FREQUENCY

For a lot of businesses, you will constantly be marketing your products or services. Others will be more cyclical who will only market during certain times of the year. When will you need to market?



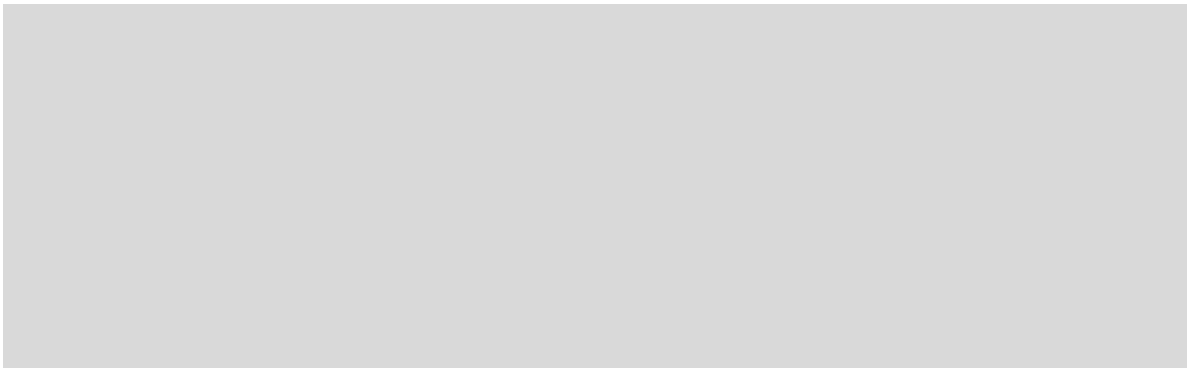
5. SOCIAL MEDIA

One of the best ways to build interest in your business early on and as you grow is to build a social media following (it's also budget friendly for those who are bootstrapping their startup). Do you have social media accounts already? How many followers for each site? Which platforms will you focus on (Instagram, Twitter, Facebook, Pinterest, etc)?



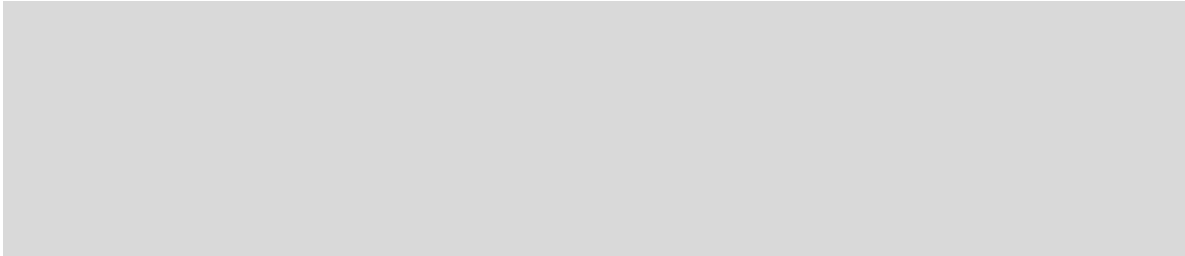
6. WEBSITE

There are tons of options when it comes to building and hosting your website. Will you build it yourself or hire someone to build it? Will you use pay-per-click services (e.g. Google Adwords, Bing)? What will you budget for PPC and web hosting?



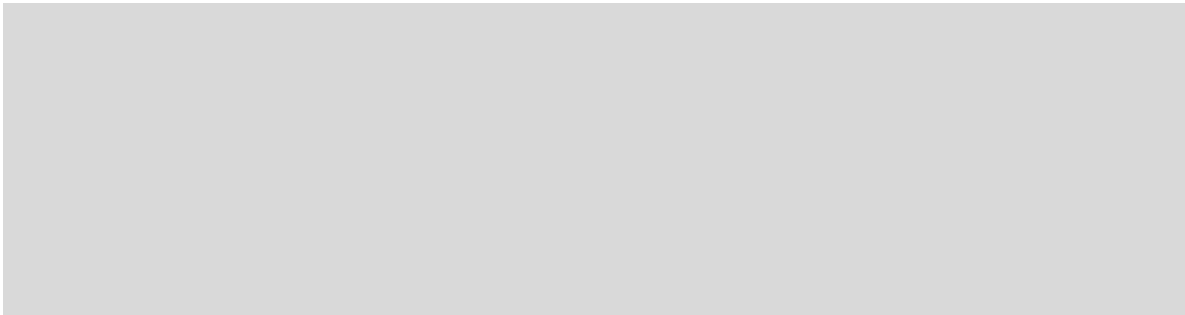
7. TRADITIONAL MARKETING

Believe it or not - not all business is done online. There is still lots of room for more "traditional" offline marketing. Will you run ads in newspapers? Magazines? TV? Radio? Do you plan on doing any direct mail campaigns? Flyers? Press Releases? What other methods will you use to spread the word about your business?



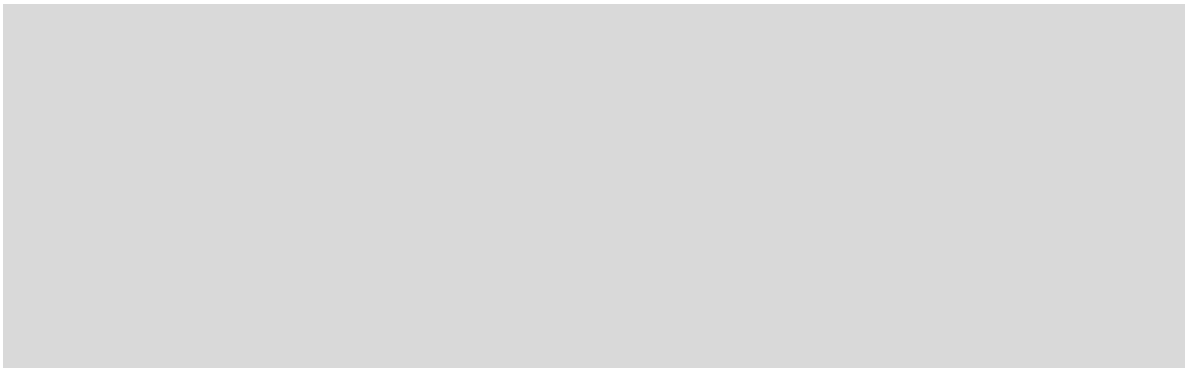
8. GRAPHIC DESIGN

Unless you are a graphic designer, you will probably need to find someone to help you with branding of your business. They can help you with your business cards, brand identify kit (letterhead, flyers, etc). Have you found a resource? If not, how will you locate someone?



9. NETWORKING

Relationships are critical for building a new business. It can be community groups, a non-profit, or strategic business partners. Are there any strategic networking relationships that you have built?



FINANCIAL PLAN

We aren't going to spend a lot of time detailing the financial plan in this workbook. The full financial statements that you SHOULD build to understand your startup will take a class of their own. For now, you need to set your goals and understand the basics about the costs of starting your business.

1. YOUR INVESTMENT

How much do you plan to invest in the business? This should include anything you have already spent, any other expenses you have planned to spend and any cash or assets you plan on investing in the business.

2. NEEDED INVESTMENT OR BORROWING

Do you need outside investment or plan on taking out a loan? Will you seek out venture capital or angel investors? How much do you need to startup?

3. STARTUP EXPENSES

Do you have any known expenses for startup? Any equipment you need to purchase? Inventory you need to buy? Lease deposits to make?