

Business Plan

What is a Business Plan

- The business plan is a written document prepared by the entrepreneur that describes all the relevant external and internal elements involved in starting a new venture.
- It is an integration of various functional plans such as marketing, finance, manufacturing and human resources.
- It also addresses both short term and long term decision making areas for the first three years of operation.
- Banks, Financial Institutions, Potential investors, suppliers and customers will request or require a business plan.

- A well written Business Plan is the key to the Success of an Organization.
- There are a number of reasons for which a Business may succeed or fail. Some of the reasons for which a Business failure takes place could be as follows:
 - Poor Customer Service
 - Poor Logistics and Cost Management
 - Inadequate Profit.

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- ⦿ However the most important reason for the failure of a Business is the lack of a well prepared Business Plan.
 - ⦿ A well written and a well executed Business Plan goes a long way in the Success of a Business.

- ⦿ Business plan is the description of various activities to be performed by an entrepreneur in future for the purpose of establishment of an enterprise.
- ⦿ This includes the important decisions to be made by the entrepreneur relating to the following.
 1. **What are the various product/s and service/s to be to be offered by the Company?**

2. What is the Vision and Mission of the Organization ?

- 3. What are the Goals and Objectives?**
- 4. Define the Unique Selling Proposition of your Product or Service ?**
- 5. Where to Market and How to Market?**
- 6. How much money shall be invested?**
- 7. How much profit will be earned?**
- 8. When to start the project?**
- 9. Marketing and Sales Plan**