

Business Plan Basics

A SCORE Workshop for new or Existing Businesses



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Counselors to America's Small Business

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If you're an entrepreneur, don't go it alone—SCORE's more than 10,500 business experts can give you real-world advice and know-how. Our counselors represent every business area. Some have worked as executives at Fortune 500 companies, while others were small business owners themselves.

Your relationship with SCORE can last just a few sessions or a number of years, based on your needs. You decide the level of assistance you'd like, and SCORE will ensure that you make the most of your time.

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Contact Champlain Valley SCORE for free Counseling

- Visit our web site www.score284.org
- Call us 802-951-6762

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Whether you want to start or grow your business, SCORE workshops are a valuable way to learn more about doing business and a convenient forum for networking with other business professionals who can help you succeed.

SCORE offers more than 6,500 local business workshops each year across the country. These low-cost seminars focus on important small business issues, ranging from business planning and marketing to Web-based retailing.

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Business Plan Basics

- This Workshop is for new or existing businesses
- Panel discussion format
 - Jerry Johnson
 - Rick Royer
- This is a 45 minute version of this workshop. The standard runs 2-3 hours and has 4-5 panelists and deeper discussion.
 - Attend on November 3 for full session

Business Plan Basics

- Why do a Business Plan?
 - Thinking of starting a business
 - Need financing for new or existing business
 - A way to track progress and results
 - A way to assess new opportunities
 - A way to assess your competition
 - SWOT
 - A communications tool

Business Plan Basics

- What goes into a Business Plan?
 - Description of business
 - Operations plan/manual
 - Management plan
 - Financial data and projections
 - Financing plans

Business Plan Basics

- **Business Description**
 - Products and services...now and projected
 - Are products manufactured, assembled or resold
 - Marketing plans and budget needs
 - Competitive analysis
 - Brand development
 - Sales plans and strategies
 - Direct sales force, resellers, agents

Business Plan Basics

- Documented operations plan
 - Ensures consistent approach true to brand
 - Includes policies on payment terms product assurance, etc.
 - Training tool for new employees or partners
 - Helps identify solutions before issues occur
 - What do we do if “X” happens

Business Plan Basics

- Management plan
 - What services to outsource versus staff
 - Payroll?, IT?, bookkeeping?
 - Payroll versus contractors
 - Compensation plans
 - Benefits plans
 - Business insurance
 - Strategic relationships
 - Very common in professional services

Business Plan Basics

- Financial data
 - Cash flow
 - Breakeven analysis
 - Pro forma projections for minimum 3 years
- Document assumptions—make sure they are realistic
 - Do sensitivity analysis...what if sales don't grow as planned?
- Make sure all the parts fit
 - Does marketing budget support sales projection?
 - Have you planned enough staff to support output?

Business Plan Basics

- Financing plans
 - Debt
 - Equity
 - Sources of funds

Business Plan Basics

- Using the plan
 - Tracking and managing results
 - At least monthly
 - Are the key assumptions still valid?
 - At least quarterly
 - A baseline for strategic planning
 - A communications tool with partners, employees, investors, other stakeholders

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- Please complete an evaluation form