



DIY Business Plan

Are you trying to get a loan or some other type of investment for your business?

Have you realized that you need a business plan to increase your chances of getting this funding?

Have you decided that you can do this yourself?

A do-it-yourself (DIY) business plan can be a great idea – if you know your market; know what lenders are looking for and can present your project in a way that **they** want to see it!

In fact, we encourage a draft business plan by the **owner** of the business.

- It is a great way to get their ideas down on paper;

- To shake out some of the cobwebs;

- To get some order to the swirl going on in their minds and

- To ensure that their vision has a voice!

Going through the steps to create a business plan will highlight the strengths and weaknesses that an owner is bringing to a business. And a business plan is not only about numbers and projections. It is about strengths and weaknesses; vision; sustainability; marketing advantage; customer advantage and many other factors.

A SBA (Small Business Administration) study recently estimated that it takes a business owner 400 hours to complete a business plan. That is a huge investment in time and learning. It is also a good investment, but as the business planning exercise illustrates, business planning is about allocating resources – if you are the type that is comfortable in doing your own website; doing your own bookkeeping and business tax returns; writing your own legal agreements; doing your own marketing – from concept to implementation – then a business plan may be a snap for you. But when do you get the time to run your business and service your clients?

A business plan often has these elements:

- An executive summary

- Product/service description

- Market analysis

- Financials

While these elements or sections are the standard parts of a business plan and amongst the most important. They help to establish that there is need for your service; that you have the ability to service that need and therein lays the opportunity. You also need to explain why your past experiences and/or those of your team have helped prepare you to deliver that service. That you have a vision to deliver that service and that you will have the resources to sustain yourself while growing the business to profitability.

Things that can help your plan stand out include:

- Vision statements

- Consumer Benefit analysis

- Images (Yes, pictures are allowed in a business plan)

- Graphic representations of the numbers (Yes, bankers are looking for you to make their jobs easier)

- Good luck with your business; good drafting with your business plan and if you want some more tips and thoughts on what makes a good business plan successful, please visit our Page: <https://www.facebook.com/AndionBusinessSolutions>

From the desk of Andre M.

At Andion Business Solutions, Shaping Visions into Reality

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