



## Business Plan: That Vision Thing

February 23rd, 2012

So why are you doing a business plan?

Common reasons include:

- To gather resources
- To convince a loved one (think parents, spouses or significant others)
- To convince yourself

So do you like the business that you are doing the plan for?

We hope that you answer "yes" to this second question. If you do not, go back to the first question and ponder it for a while.

So you know that you need a business plan. You **like** the business for which you are planning. All is well?

How about the business plan itself, do you like it?

You might think that a business plan is a necessary evil. You went online and bought kit X or you got your accountant to do it – after all, business plans are full of numbers and who has time for that? You have a business to get ready for!

Those two approaches to business planning are both logical. You need to be logical in business. So why are we about to tell you that they are wrong?

Andre Michalopoulos (Andre) says: "It is one thing to delegate the meat and bones of the business plan – but it is a mistake to delegate the heart." Your business plan should exhibit some of the passion that you feel for your venture. It should differentiate you from the pack. It should not tell the world why you are the "best" but it should tell the world why customers will come to your doors – over and over again!

Last week we discussed which elements are included in most business plans:

- An executive summary
- Product/service description
- Market analysis
- Financials

We explained that these elements are the standard parts of a business plan and amongst the most important. We also mentioned that they help to establish that there is a need for your service; that you have the ability to service that need and that 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 experience is a two-sided coin. You need to have it to deliver the services to your customers **and** your customers need to have a positive experience to keep coming back – themselves or their friends.

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## Business Plan: That Vision Thing (Continued)

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Readers of business plans also have experience – be they bankers, private lenders or other financial and marketing professionals, hyperbole wears thin on them. They have all heard about the *latest, greatest, best and most fantastic*. Do not confuse hyperbole with passion. You need to explain in simple, straightforward language:

- Why people need your service
- How they will benefit from your service
- How you will target them
- How you will deliver it
- How you have **systems** in place to ensure it works – even when you are not there
- How you can grow it
- How you can do it

You need to approach it as you would a job interview. Engage them with the plan, but be ready to sell the vision and passion – you want that meeting, you want to stand out enough to be memorable and maintain your credibility.

Next installment we will talk a little more about that **visionthing**.

Good luck with your planning! 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.*

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