

Why do I need
A BUSINESS PLAN



ASK
the
BOSS

1

Similar to the business model, the business plan can be presented to banks when looking for loans or to investors when looking for funding.

2

A business plan is very useful at the beginning of the business to help you map out what your business is going to look like including:

finances

operations

people

staffing

marketing

sales assumptions

3

A business plan can be a great reference for the owners and management when making major business decisions.

Especially when new opportunities come up - its good to compare them to you plan to see if it is going to pull you away from your main mission, or get you closer to your goals.

4

Sometimes just writing the plan out helps sharpen your thoughts and crystallise your own thinking - and it also makes it easier to explain your business to other people.

5

Sometimes it is only when writing it all out that you notice a hole in the strategy or a gap in your knowledge that you need to fill before you continue.