

## Chapter 1

# Starting Your Planning Engine

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### *In This Chapter*

- ▶ Understanding the contents, use and value of a business plan
  - ▶ Identifying the people who are going to read your plan
  - ▶ Setting your business time frame and milestones
  - ▶ Launching the business-planning process
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**B**ecause you're holding this book, the task of writing a business plan has probably made its way to the top of your to-do list. Now you want to know what's involved in the process and which actions to take first when writing your business plan.

Well, that's exactly what this first chapter of *Business Plans Kit For Dummies*, UK Edition, is all about. It confirms your hunch that business planning is not only important, but essential, both when you start your business and at every growth stage along the way. Plus, it helps you think clearly about why you need a business plan, who your business plan is for, what key components you need to include and what time frame is reasonable.

Writing a business plan is a big task, but this book makes it manageable, and this chapter provides a quick and easy overview to get you oriented and on your way to business-planning success.

## *Committing to the Business-Planning Process*

With a thousand issues clamouring for the precious hours in your day, committing time to plan your business's future isn't easy. But operating without a plan is even harder – and even more time-consuming in the long run. You took the most important step when you made the decision to write a business plan. Now you need to convert that decision into action – starting by dedicating your time and effort to the process.

As you carve time out of your calendar, these two steps are going to keep you motivated:

- ✓ Define your business situation and how a business plan can help you move your business from where it is to where you want it to be.
- ✓ List the ways that a business plan can heighten your business's odds of success.

The next two sections lead the way.

## *Defining your business-planning situation*

To get your business where you want it to go, you need a map to follow, which is what your business plan is all about. It starts with a description of your current situation; describes your future plans; defines your opportunities; and details the financial, operational, marketing and organisational strategies you're going to follow to achieve success.



Take a minute to think of your business as a boat about to set sail on an ocean race. Your business plan defines your destination and the route that you'll follow. It details the supplies and crew you have on board as well as what you still need to acquire. It forecasts the cost of the voyage. It describes the weather and sea conditions you're likely to encounter along the way and anticipates the potential dangers that may lurk over the horizon. Finally, your business plan identifies the other crews that you're up against and their strengths and weaknesses.

The same kind of planning is necessary on dry land. To navigate a new course for your business, you need to start with an assessment of where your business is right now – in other words, what current business situation you want to address or overcome. You need to define where you want to arrive and what strategies you're going to follow to get there.



To define your current business situation, use Form 1-1 on the CD-ROM. It lists some of the many situations that businesses face as they embark on the planning process. Take a few minutes to tick off the situations that apply to your circumstances.

## *Buying into the value of business planning*

The time you invest in your business plan will pay off many times over. Here are some of the most obvious benefits you can gain from business planning:

- ✔ A clear statement of your business mission, vision and values to keep your business on track in good times and bad
- ✔ A chance to test your ideas on paper before committing real resources
- ✔ A description of your *business model*, or how you plan to make money and stay in business
- ✔ A blueprint you can use to focus your energy and keep your business on track
- ✔ A clear-eyed analysis of your industry, including opportunities and threats
- ✔ A portrait of your potential customers and their buying behaviours
- ✔ An assessment of your major competitors and your strategies for facing them
- ✔ An honest assessment of your business's strengths and weaknesses so you have greater confidence to push ahead
- ✔ A road map and timetable for achieving your goals and objectives
- ✔ A description of the products and services you offer
- ✔ An explanation of your marketing strategies
- ✔ An analysis of your revenues, costs and projected profits so you know just how much money you need and when you need it
- ✔ An action plan that anticipates potential detours or hurdles you may encounter
- ✔ Milestones you can use to track your performance and make midcourse corrections
- ✔ A 'handbook' for new employees describing who you are and what your business is all about
- ✔ A 'résumé' you can use to introduce your business to suppliers, customers, financiers, vendors and others

## Write a plan; make more money

When the Cranfield School of Management surveyed *Champion* businesses – that is those who had at least doubled their profit and turnover for each of the previous four years –

they found that they were seven times more likely to have a business plan and follow it than the *Laggards* – that is businesses treading water or in decline. How's that for incentive?

## Identifying Target Audiences and Key Messages

Your business plan is the blueprint for how you plan to build a successful enterprise. It's a comprehensive document that covers a lot of territory and addresses all sorts of issues. To help focus your efforts, consider which groups of people are going to have the greatest impact on your success. These groups are the primary audiences for your business plan.

For example, if you need capital investment, investors are your primary audience. If you need to build strategic alliances, you want to address potential business partners. After you know *who* you want to reach with your business plan, you can focus on what those readers want to know and what message you want them to receive. This section helps you to define your audience and your message before you begin to assemble your plan.

### Your audience

All the people who have an interest in your business venture – from investors and lenders to your employees, customers and suppliers – represent different *audiences* for your business plan. Depending on the situation you face and what you want your business to achieve through its plan, certain audiences are more important than others:

- ✔ If your business seeks investment capital, your all-important target audience is likely to be filled with potential investors.
- ✔ If your plan includes the introduction of share options (possibly in lieu of high salaries), your current and prospective employees are a primary target audience.
- ✔ If you're launching a business that needs clients, not cash, to get up and running – the sooner the better – potential customers comprise your plan's primary audience.
- ✔ If you're a new business and you need to win over suppliers and perhaps your new landlord, then they are a very important audience.
- ✔ If you're a self-employed freelancer, your plan may be for you and you alone to focus your efforts, chart your course and anticipate problems before they arise, and perhaps to keep your spouse or partner onside.



Form 1-2 presents a list of the most common audiences for a business plan. Tick off the groups that you think are going to be most important to your business success, given your current situation. Figure 1-1 presents a copy of this form, completed and annotated to suit this businessperson's intentions.

CHECKLIST OF COMMON BUSINESS PLAN AUDIENCES	
<input checked="" type="checkbox"/>	<b>Yourself</b>
<input checked="" type="checkbox"/>	<b>Your Board of Directors</b>
<input type="checkbox"/>	<b>Investors and lenders</b> – Will need to include when we start to grow
<input checked="" type="checkbox"/>	<b>Senior management team</b>
<input type="checkbox"/>	<b>Current employees</b> – Give them the executive summary
<input type="checkbox"/>	<b>New employees</b> – Give them the executive summary
<input type="checkbox"/>	<b>Independent contractors</b>
<input type="checkbox"/>	<b>Vendors and suppliers</b> – Summarise information in 'About us' section of our website
<input type="checkbox"/>	<b>Customers or clients</b> – Summarise information in 'About us' section of our website
<input type="checkbox"/>	<b>Donors and grant awarding agencies (for not-for-profits)</b>
<input type="checkbox"/>	<b>Distributors</b> – Summarise information in 'About us' section of our website
<input type="checkbox"/>	<b>Regulators and government agencies</b>
<input type="checkbox"/>	<b>Advocacy groups</b>
<input type="checkbox"/>	<b>Others</b> – Will run plan past my old boss

**Figure 1-1:**  
A sample completed Form 1-2, identifying the audiences for a new business plan.

## *Your message*

After you target the audiences for your plan, the next step is to focus on the key messages you want each group to receive. People with different stakes in your business read your business plan with different interests and values. For example:

- ✓ People who own or plan to own shares in a business want to read about growth plans.
- ✓ Bankers considering a loan request want to see proof of strong and secure sales revenue, profit prospects and security for their loan.

- ✓ Employees want to see how they're going to benefit from the business's growth and profits.
- ✓ Stock market regulators need to focus on operational and financial issues, which is applicable if you aim to float on a stock market.

For advice on targeting and talking to your key audiences, including information on which parts of the business plan various audiences turn to first and how to address multiple audiences with a single plan, turn to Chapter 14.



But for now, do some preliminary planning, using Form 1-3 on the CD-ROM:

**1. Identify the three most important audiences you intend to address with your business plan.**

For help, refer to the list of common audiences in Form 1-2.

**2. Jot down key points you need to make to each target audience.**

Writing down your key points doesn't require perfect English; just get your ideas down on paper so you can refer to them when you begin writing your business plan.

Figure 1-2 shows a sample completed version of this form.

<b>BUSINESS PLAN TARGET AUDIENCES AND KEY MESSAGES</b>	
<i>Target Audience</i>	<i>Key Message</i>
<b>1. Bank</b>	<ul style="list-style-type: none"> <li>• Loan is secure</li> <li>• We can service loan from cash flow from month three</li> <li>• We will be able to repay loan in full by end of year two</li> </ul>
<b>2. Investors</b>	<ul style="list-style-type: none"> <li>• The risk of failure is low</li> <li>• Profit potential, if we are successful, is high</li> <li>• Plenty of potential buyers for when we decide to sell up</li> </ul>
<b>3. Key new staff</b>	<ul style="list-style-type: none"> <li>• Fun place to work</li> <li>• Good prospects for bonuses</li> <li>• Opportunity for development</li> </ul>

**Figure 1-2:** Form 1-3 enables you to plan the main points to get across to your main audiences.

## *Understanding the Anatomy of a Business Plan*

Written business plans are as varied as the businesses that compile them. Some plans run to almost 100 pages whereas others barely fill a few sheets. Some plans start with executive summaries and others plunge right into detailed descriptions of products and services. Some businesses print their business plans on paper and some publish their plans exclusively on the web. Some plans include page after page of financial projections and others list only anticipated costs, expected revenues and projected profits.

Every business plan is written for a different reason and to obtain a different outcome. Still, some plans are better than others. The following information helps you write a plan that is sure to win high marks.

### *Ordering your business-plan contents from beginning to end*

Business plans come in all shapes, sizes and formats – even colours – but they all share a similar framework. The following components, presented in the order they generally appear, are common elements in most business plans:

- ✔ **Table of contents:** This element is a guide to the key sections in your business plan and is essential if your plan exceeds ten pages.
- ✔ **Executive summary:** This summary covers the key points in your business plan. Write one if your plan runs to more than ten pages and you want to convey important information upfront. Because many readers dig no deeper than your executive summary, you want to keep it clear, captivating and brief – in fact, try to keep it to two pages or less. As you would expect, the summary is written last, when the rest of your plan is in place.
- ✔ **Business overview:** This section describes your venture and the nature of your business. It may include your mission and vision statements as well as descriptions of your values, your products or services, ways in which your business is unique and what business opportunities you plan to seize. (Turn to Chapter 3 for help in defining your business purpose and developing your business overview.)

- ✔ **Business environment:** This section includes an analysis of your industry and the forces at work in your market; an in-depth description of your direct and potential competitors; and a close look at your customers, including who they are, what they want and how they buy products or services. Think of your business environment as describing everything that affects your business that's beyond your control. (Count on Chapter 4 to help you zoom in on your environment and develop your analysis.)
- ✔ **Business description:** In this section, include information about your management team, organisation, new or proprietary technology, products and services, operations and marketing potential. Focus on areas where you have real advantages over your competition. (Check out Chapter 6 for help in writing your business description.)
- ✔ **Business strategy:** Here's where you detail your road map to the future. This section brings together the information about your business environment and your resources and then lays out a strategy for going forward. Included in this section is your analysis of the opportunities, threats and uncertainties that your business faces along with the ways you plan to avoid pitfalls and take advantage of opportunities. (As you prepare this section, use Chapter 5 as an indispensable resource.)
- ✔ **Marketing plan:** This section is where you describe how you plan to reach prospects, make sales and develop a loyal customer base. Because customers and sales are essential to your success, this section is a major component of your business plan. (Chapter 7 is devoted exclusively to helping you develop your marketing plan.)
- ✔ **Financial review:** This section includes a detailed review of the state of your current finances and what you expect your financial picture to look like in the future. It typically contains financial statements, including a profit and loss account, your balance sheet and a cash-flow statement. If your success depends on getting additional funding, you must show how much you need in this financial review section – and how you propose to secure it. (If any of these terms seem foreign to you, or if you want step-by-step financial planning advice, see Chapter 8 for all the details.).
- ✔ **Action plan:** In this section, you detail the steps involved in implementing your business plan, including the sequence of actions and how they align with your goals and objectives. (Flip to Chapter 3 for advice on establishing goals and objectives, and then turn to Chapters 14 and 15 for information on how action plans ensure that you put your business plan to work.)
- ✔ **Appendixes:** This section includes detailed information that supports your business plan. It may include CVs of key employees including founders, reports, surveys, legal documents, product specifications and spreadsheets that deliver a rounded understanding of your business plan. Not all your readers are going to be interested in all this information and having it in an appendix helps to keep the flow in the main sections of your business plan.



Keeping the appendixes separate from the rest of the business plan makes referring to them easier for the reader. If you've ever tried to keep one finger on the page where a business plan refers to the appendix and used another to skim through the pages at the back where the appendixes often are then you'll understand why this helps! Also, if your plan is already looking a bit long, separating the appendixes makes the main plan look less intimidating.



The preceding list of the major components of a typical business plan is featured in Form 1-4 on the CD-ROM. As you get down to the business of writing your plan, use the items on Form 1-4 as a checklist, ticking off the major components as you complete them.

Not all business plans include all the components we list. For that reason, we don't provide any rigid business-plan model in this book. Instead, you find information on how to develop each of the major components, advice for how business plans tend to work for different kinds of businesses and ways you can organise and present materials in your written plan.

## *Frequently asked business-plan questions*

If you're like most people who get this far into the business-planning process, you have some questions right about now. You may even be at the hand-wringing stage. Relax, because in this section we answer the most frequently asked questions about writing business plans.

### *Do I really need to include all these sections?*

Nope. Your business plan should include only what's important to you, your business and your intended audience. If your plan is short – or written mostly for your own purposes – you can dispose of the executive summary, for example. And if you're a sole trader, you probably don't need a section describing the organisation of your business (unless you want to give yourself a plan for how to get organised yourself!).



For most businesses, however, the more complete your business plan is, the better off you are. If yours is a one-person operation, for example, you may figure you can do without the business overview section because you already know what your business is all about, right? Well, you may find that by compiling that section – by putting your mission, vision, values, product offering and unique attributes into words – you uncover new ideas about what you really plan to do with your business. And that can be an extremely valuable exercise for any business, whatever its size.



Even if you think you know your own business extremely well, getting someone else to read through your business plan to give it a sanity check can be a really useful exercise. The more you include in terms of background, the easier it'll be for your reader to understand and evaluate your business plan.

***Do I really need to write it all down?***

The one-word answer is yes. Creating a written plan forces you to face tough issues that you may otherwise ignore, such as:

- ✓ How large is my market?
- ✓ Why are customers going to come to me and not my competition?
- ✓ How much money do I honestly need to get the business off the ground?
- ✓ When can I realistically expect to make a profit?
- ✓ What other opportunities can I take advantage of?
- ✓ What threatens my business?

By putting your thoughts down on paper, you give each question the attention it deserves. For example, when you write your business plan, you define your customers and your strategy for reaching out to them; you also analyse your competition and how your offerings compare to theirs; you uncover market opportunities to seize and threats to buffer yourself against; and you establish a set of goals and objectives – along with your action plan for achieving success. And when you're done, you have it all in writing for quick, easy and frequent reference.

***How long should my plan be?***

The simple answer is as long as it needs to be and not a single word longer. A business plan as thick as a Stephen King novel doesn't impress anyone. In fact, it's likely to scare people off. What really impresses investors, clients, employees and anyone else who may read your plan is clear, straightforward and to-the-point thinking. Don't go overboard in the cutting room or leave anything important out of your plan purely for the sake of keeping it brief, but do condense every section down to its most important points. Even comprehensive plans usually fit on 20 to 30 pages, plus appendixes. And that makes many 100-page business plans about 75 pages too long!

## ***Establishing Your Plan's Time Frame***

Your *time frame* represents how far out into the future you want to plan. You want your business to grow successfully for years and years into the future, but that doesn't mean your current business plan goes all the way to forever. Each business plan covers a unique planning period. Some are designed to get a business to a defined sales level, a funding objective or the achievement of some other growth goal. A good business plan covers a time frame that has a realistic start and finish, with a number of measurable milestones in between.

## *Committing to a schedule*

How far out should your planning horizon go? Your answer depends on the kind of business you're in and the pace at which your industry is moving. Some ventures have only six months to prove themselves. At the other end of the spectrum, organisations that have substantial grant funding, such as not-for-profits, are in for the long haul with business plans that look at five- or ten-year horizons. Typical business plans, however, tend to use one-, three- or five-year benchmarks (odd numbers are popular, for some reason).



Business planning is an ongoing process. From year to year – and sometimes more often than that – businesses review, revise and even completely overhaul their plans. As you establish your time frame, don't worry about casting it in stone. Instead, think of your schedule as something you commit to follow unless and until circumstances change and you make a conscious decision to revise it.

## *Defining milestones*

Setting goals and establishing measurable objectives is a critical part of business planning. (Take a look at Chapter 3 to find out more about setting goals and objectives.) But knowing your goals and objectives isn't enough. You can't just say you'll get around to achieving them; you need to establish and hold yourself accountable to a schedule that includes specific milestones along the way.

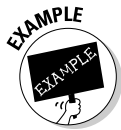


Figure 1-3 shows how a retail store specialising in digital equipment (cameras, recorders and other devices) answered five basic questions in order to establish a reasonable time frame for its expansion plans. Based on their answers, the owners determined that the business would need one year to open new stores and achieve profitability. Over that year-long planning period, they defined a number of milestones:

- ✓ **Month 1:** Complete business plan
- ✓ **Month 2:** Secure business loans
- ✓ **Month 3:** Begin search for retail space
- ✓ **Month 5:** Lease and develop retail space; begin hiring
- ✓ **Month 7:** Open shops; run holiday ads
- ✓ **Month 8:** Holiday shopping season begins
- ✓ **Month 12:** New stores become profitable

BUSINESS PLAN TIME FRAME QUESTIONNAIRE		
<b>1. Identify three milestones that represent essential steps you need to take to get your business off the ground or to the next level of achievement. Estimate a time frame for each.</b>		
• Milestone 1:	Secure business loans.	(2 months)
• Milestone 2:	Lease and develop four locations.	(5 months)
• Milestone 3:	Get all shops up and running.	(8 months)
<b>2. Is the success of your business tied to a major business trend? If so, what is the time frame?</b>		
The growing market for digital devices – already underway, with new products scheduled for release every quarter.		(5 months)
<b>3. Is your business seasonal in nature? When do you need to have your product or service available to take advantage of the peak season?</b>		
Holiday sales represent 50 per cent of our revenue.		(8 months)
<b>4. Do you feel pressing timelines from competitors or other forces that require you to have products or services available by a certain date?</b>		
Consumer electronics is extremely competitive.		(ASAP)
<b>5. When do you absolutely need to start making a profit or meet your profit projection?</b>		
Moderate financial pressure on the company.		(Within 1 year)

**Figure 1-3:** The questions included in Form 1-5 help determine an appropriate time frame for your business plan.



To establish a time frame for your business plan, look over the questions on Form 1-5 on the CD-ROM and answer the questions that are relevant to your situation. Your responses help you to set a time frame that includes your key milestones and takes into account your business trends and cycles and the competitive and financial realities of your business.

## Preparing for the Real World

You're about ready to dive into the business-planning process. By now you're pretty certain about the purpose and benefit of your plan, and you have a fairly clear idea of who you want to read your opus when it's ready and what you want them to find out and do as a result. You may even have a preliminary idea of your planning timeline. (If any of that sounds like a foreign language, look back at the preceding sections in this chapter.)

Before you turn to Chapter 2 and dive into the planning process, however, take a minute to become aware of some of the many resources you can turn to for additional tips and tools along the way.

## *Locating informative resources*

You're certain to have questions as your business planning gets underway. For instance, you may want to find out about trends in your industry or marketplace or obtain information on your customers or competitors. Maybe you need more information before you develop your marketing plan or need help with your finances. Luckily, you have plenty of places to turn to for help. Here's a list of the places you can check out for more information:

- ✔ **Internet:** You can dig up information on markets, customers, competition – you name it. When using search engines, enter your best-guess term for what you want to find, and you'll be amazed at the results. You can also visit industry websites for goldmines of information. And, by all means, go to the sites of your leading competitors to read company overviews, news releases and all kinds of other information.
- ✔ **Local college or university library:** The periodical section of your library has business journals and other useful publications, and the reference shelves contain books on market demographics, industry trends and other factual resources.
- ✔ **Nearby business school:** Many schools offer seminars or night classes open to the public, and professors are usually happy to answer your questions.
- ✔ **Industry trade journals:** Yes, the subscriptions are sometimes pricey, but they're often well worth the investment.
- ✔ **Newspapers:** No matter what your business, *The Times*, *The Financial Times* and a local paper keep you on top of issues you should follow.
- ✔ **Trade shows and industry symposiums:** These are great places to get news about products, services, customers and your competitors – all under one roof. The website [www.exhibitions.co.uk](http://www.exhibitions.co.uk) gives a listing of all exhibitions up to a year ahead.
- ✔ **Business Link:** A rich resource supported by the government for just about everything you want to know about starting and running a small business. Look online at [www.businesslink.gov.uk](http://www.businesslink.gov.uk).
- ✔ **Search and research companies:** Using these resources comes with a price, but sometimes a Lexis/Nexis ([www.lexis-nexis.com](http://www.lexis-nexis.com)) search or a market-research study is the only place to find must-have data.
- ✔ **Professional groups:** Almost every profession has a professional group, from the British Computer Society to the Voucher Association. Find the group that serves your business arena and check out the website and membership requirements.
- ✔ **Local business networking groups:** These groups comprise members with experience, insights and even business referrals to share.

- ✓ **Local chamber of commerce:** A good vehicle for networking and staying abreast of local and county issues and can serve as a resource for all sorts of business and regional information. Check out their website ([www.britishchambers.org.uk](http://www.britishchambers.org.uk)).

## *Seeking expert advice*

When you can't find the answers to specific questions, ask for advice. For example, if you're thinking of starting a retail business in town, ask other retailers to fill you in on what you need to know. If you want to break away from the corporate grind and go into business for yourself, schedule a lunch with someone who has made a similar move to discover what striking out on your own takes. You're sure to get an earful of useful firsthand advice to implement in your business planning.



As you interview industry contacts – or people with experience in similar businesses – follow these steps:

- ✓ **Prepare your questions in advance.** With a little advance planning, you don't forget to discuss something really important.
- ✓ **Explain exactly why you're asking for help.** You can't expect people to be open with you if you aren't honest with them.
- ✓ **Be prepared to listen.** Even if you're told something you don't want to know, listen anyway. Anybody who warns you about potential obstacles is doing you a big favour.
- ✓ **Keep the conversation open-ended.** Always ask whether you should be thinking about other issues or addressing other topics.
- ✓ **Build your network of contacts.** Ask for introductions to others who may be helpful or for suggestions for sources of useful information.
- ✓ **Be grateful.** Pick up the lunch or dinner tab. Write a quick thank-you note. Remember that you may need to turn to the same people later for additional advice or help.

## *Sharing the load*

Unless you want to feel overwhelmed and burdened, you need to identify the key people who can help you during the business-planning process:

- ✔ If you're in business on your own, the chances are that you have to shoulder most of the business-planning efforts yourself. But that doesn't mean you can't enlist the help of friends or colleagues to read over what you've written and tell you whether it makes any sense. Outsiders bring a new perspective to your plan. Just remember one thing: you need honest opinions, and so make sure that the people you choose feel free to praise and criticise. The last thing you want is a yes-person giving you guidance.
- ✔ If you're part of a business team, enlist the help of others in your company. For one thing, people with different backgrounds have different perspectives that add breadth and depth to your business plan. What's more, by involving key people in the planning process, you ensure that they have a strong stake in getting results after you finish the written plan.
- ✔ If you're in a big business, you may delegate a lot of the work involved in creating and writing a business plan. Some businesses even hire consultants to handle parts of the process. The downside of sourcing the work to outsiders is that you may end up with a plan that doesn't really reflect what's happening in your business. Worse yet, you may fail to win the commitment of the managers who are ultimately responsible for putting the plan into action. Instead, make sure that your senior management team plays a central role. The marketing team, for example, may be charged with writing the business-strategy section, and the business's accountant is an obvious choice for completing the financial review. And think about asking someone in corporate communications to write a crisp, clear, to-the-point executive summary (but wait until all the other parts of the plan are completed and ready to be summarised).



## Staying on track



To organise your business-planning process, use Form 1-6 on the CD-ROM. It lists the major components of a typical business plan and provides spaces for you to assign names and dates. If you intend to delegate, you can use this form to keep track of who's in charge of which business plan component and when it's due. If you're planning all by yourself, you can use the form to track your progress.



When you enlist help in putting together a plan, you're probably asking the people around you to take on more than their usual workloads. To avoid overwhelming the office, create a reasonable schedule for getting the work done. And to keep everyone motivated, share the importance of the planning process. (See the section 'Buying into the value of business planning' earlier in this chapter if you need ammunition.) If you're asking people to put in overtime, reward them for their efforts. A dinner out to celebrate important milestones in the planning process can go a long way toward keeping enthusiasm high.



Because business planning involves a lot of brainstorming, discussion, vision and revision, it generates a lot of paperwork. To keep track of everything, name one person to be the keeper of a loose-leaf notebook containing all the materials related to your plan. If you're on your own, that person is you. If you're heading up a planning team, make sure to assign a person who's a natural-born organiser.

Finally, consider using business-planning software to help you through the process. All sorts of tools are available – from freeware and shareware programs to full-service commercial software. Web addresses for these as well as a number of software tools, trial versions and demos are on the CD-ROM – see the Appendix for details.

## Forms on the CD-ROM

Check out the following forms on the CD-ROM designed to help you get ready to start the business-planning process:

<b>Form 1-1</b>	<b>Typical Business-Planning Situations</b>	A variety of situations that typically prompt business-planning activity
<b>Form 1-2</b>	<b>Checklist of Common Business Plan Audiences</b>	Examples of groups and individuals who may have a stake in your business plan
<b>Form 1-3</b>	<b>Business Plan Target Audiences and Key Messages</b>	A form for listing the key audiences for your business plan and the messages you want each to receive
<b>Form 1-4</b>	<b>Major Components in a Typical Business Plan</b>	A checklist of the most common sections found in a typical business plan
<b>Form 1-5</b>	<b>Business Plan Time Frame Questionnaire</b>	Questions to help you determine the best time frame to use for your business planning
<b>Form 1-6</b>	<b>Business Plan Tracker</b>	A form you can use to keep track of who's in charge of each business plan component and when it's due