

Recognizing the value of a business plan

Setting your planning starting point

Understanding what goes into a plan

Establishing your business planning time frame and milestones

Chapter 1

Powering Up for Business Success

The fact that you've opened this book means the idea of writing a business plan has made it onto your to-do list. That's a big step in the right direction. Now come the questions. What exactly is a business plan? What should it include? How should it be organized? And do you really need one?

This first chapter of *Business Plans Kit For Dummies*, 5th Edition, answers all those questions and more. It offers plenty of reasons why business planning is essential — when you start your business and at every growth stage along the way. It helps you think about the audience for your plan, what its key components should be, and how to go about putting it together. It also updates you on changes and challenges facing business planners in today's rapidly transforming business arena.

We won't pretend that writing a business plan is a breeze. It takes time and thought. But we wrote this book to make the process manageable and even fun. The fact that it's in its fifth edition, with hundreds of thousands of copies world-wide, suggests that a lot of readers have found it useful.

Now it's time to get going. This chapter gets you oriented and on the way to success.

Selling Yourself on the Importance of Business Planning

Nearly all business experts agree on one thing: the importance of drafting a business plan. Yet plenty of business leaders plunge into the competitive arena without a formal plan. Why? We've heard plenty of excuses posing as reasons. We've also heard from entrepreneurs so carried away by their enthusiasm that they figure their passion and optimism are enough to build a successful company. Others say they were just too busy to develop a formal business plan. But operating without a plan can prove even more time-consuming in the long run. These sections clarify in plain English the importance of having a business plan.

Tallying up the benefits of a business plan

Some of the benefits you can gain from business planning include

- » An opportunity to test your business idea to see if it holds real promise of success (refer to Chapter 2)
- » Clarity about your business mission, vision, and the values that can help you steer your business through times of growth or difficulty (check out Chapter 3)
- » A description of your *business model*, or how you plan to make money and stay in business, along with a road map and timetable for achieving your goals and objectives (see Chapter 3 for more information)
- » A portrait of your potential customers and their buying behaviors (flip to Chapter 4)
- » A rundown of your major competitors and your strategies for facing them (refer to Chapter 4)
- » A clear-eyed analysis of your industry, including opportunities and threats, along with an honest assessment of your company's strengths and weaknesses (head to Chapter 5)
- » Benchmarks you can use to track your performance and make midcourse corrections (turn to Chapters 5 and 17)
- » An explanation of your marketing strategies (flip to Chapter 7)
- » An analysis of your revenues, costs, and projected profits, along with cash flow projections that help you anticipate your funding needs until the time when revenues flow in to cover expenses (check out Chapter 8)

- » An assessment of risks and the forces of change that can threaten your success or present opportunities to capitalize upon (see Chapter 15)
- » A résumé you can use to introduce your business to employees, suppliers, vendors, lenders, and others (look in Chapter 17)

Knowing what can go wrong without a plan

The many benefits of having a business plan should be enough to convince you. But in case you're still wavering, consider what can go wrong if you don't take time to plan. You risk

- » Running out of cash because you haven't projected start-up or expansion costs and the amount of funding you'll need before sufficient revenue rolls in
- » Missing sales projections because you don't really know who your customers are, what they want, or how they shop and buy
- » Becoming overwhelmed or sidetracked by too many options because you never took the time to focus on a mission and vision for your company
- » Going bankrupt because you don't have a rational *business model* or a plan for how to make money



REMEMBER

Take our word for it: Time spent putting together a solid business plan is time well spent. Don't be overwhelmed by the task you're launching. The basic components of a business plan are fairly simple and the benefits are many.

Business planning as a test drive

Business planning sets the course that you intend to follow. But a good business plan also functions as a kind of test drive. It allows you to think about all the parts you need to have in place to turn an idea into a business success or to make a business run at peak performance.

Business planning is also your chance to anticipate bumps or sharp turns that may lie ahead, including economic uncertainties, competitors on the same racetrack, new technologies and innovations, and the way your particular strengths and weaknesses prepare you for the risks and opportunities ahead. Business planning forces you to detail the costs, resources, and timelines required to introduce a business, launch a new product or service, open a new market area, or implement a proposed strategy for growth or business turnaround. Many companies end up retooling their product, service, or strategy as a result of the business planning process.

The Anatomy of a Business Plan

Business plans are as varied as the companies that compile them. Some run dozens of pages. Others barely fill a few sheets. The next sections introduce the basic components that you can adapt to create a plan to meet your needs.

Business plan contents, beginning to end

Although business plans come in all sizes and formats, they typically share a similar framework. The following components, presented in the order they generally appear, are the elements you'll choose from as you build your plan:

- » **Table of contents:** This guide to key sections in your business plan is especially useful if your plan exceeds ten pages.
- » **Executive summary:** This summary of key points in your business plan is important if your plan runs more than ten pages, and you want to convey the major points up-front. You want to keep it clear, captivating, and brief — in fact, aim to keep it to no more than two pages.
- » **Business overview:** This section describes your company and the nature of your business. It may include your company's mission and vision statements as well as descriptions of your values, your products or services, ways your company is unique, and what business opportunities you plan to seize. (Turn to Chapter 3 for help defining your business purpose and developing your overview.)
- » **Business environment:** This section includes an analysis of your industry and the forces at work in your market; a 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. It describes forces beyond your control that affect your business success. (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, organizational structure, new or proprietary technology, products and services, business operations, and marketing potential. (Check out Chapter 6 for help with writing your description.)
- » **Business strategy:** This section is your road map to success. It brings together information about your business environment, business model, goals and objectives, and resources, and then lays out your strategy for start-up, growth, or turnaround. (As you prepare this section, Chapter 5 is an indispensable resource.)

- » **Marketing plan:** This section is where you describe your brand, value proposition, and how you plan to reach prospects, make sales, and develop a loyal clientele. (Chapter 7 helps 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 an income statement, your balance sheet, and a cash-flow statement. (If any of these terms seem foreign to you, or if you want step-by-step financial planning advice, see Chapter 9 for all the details.)
- » **Action plan:** Here 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 Chapter 16 for information on how action plans ensure that you'll put your business plan to work.)
- » **Appendices:** This section includes detailed information that supports your business plan. It may include analyses, reports, surveys, legal documents, product specifications, and spreadsheets that deliver information that supports your business plan but which is of interest to only a small number of your readers.



TIP

For a business plan checklist, go to www.dummies.com/go/businessplanskit to download Form 1-1. It features the preceding lineup of business plan components. As you write your plan, use the list to tick off major components as you complete them.

Keep in mind: There is no single format for a written business plan. For that reason, we don't provide any rigid business-plan models in this book. Instead, in the following chapters you can 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 plenty of real-world examples to follow, including model mission statements, goals and objectives, financial statements, and business models. Then, in Chapter 16, we introduce a customizable business plan template that helps you bring together all the planning information referenced throughout this book. The result: a self-tailored business plan for your unique business-planning situation.

Business plan FAQs

If you're like most people who are launching the business-planning process, the following questions are on your mind:

- » **Do you really need to include all these sections?** Nope. Your business plan should include only what's important to you and your company. If your plan is short — or written mostly for your own purposes — you can skip the executive



TIP

summary and table of contents, for example. Or if it's a one-person business, you may not need to describe its organization (unless you need a little help in getting organized!).

For most businesses, however, all the other sections are important. By putting your mission, vision, values, product offering, goals, and competitive advantages into words, you clarify and strengthen ideas about what you really plan to do with your business. That exercise can be extremely valuable for any company, no matter how big or small.

- » **Do you really need to write it all down?** The one-word answer is yes. Creating a written plan forces you to think through issues that you may otherwise ignore. For example, when you write your business plan, you commit to how you're going to make money; you define your customers and your strategy for reaching them; you analyze your competition and how your offerings compare to theirs; you list opportunities to seize and threats to protect 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 your plan be?** As long as it needs to be — and not a single word longer. A business plan as thick as a good novel doesn't impress anyone. In fact, a plan that size is 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 appendices. Most 100-page business plans are about 75 pages too long.

Establishing Your Planning Objectives

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.



TIP

Imagine that your company is a ship about to set sail on an ocean voyage. 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 voyage's cost. It describes the weather and sea conditions you're likely to encounter and anticipates the potential dangers that may lurk over the horizon. Finally, your business plan identifies other ships that may be attempting to beat you to your destination.

The same kind of planning is necessary back on dry land. To navigate a new course for your company, you need to start with an assessment of where your business is right now. You may be putting your business together for the first time. Or your business may be up and running but facing new challenges. Or perhaps your business is doing well and about to launch a new product or service. After you assess your current situation, you need to define where you want to arrive and what financial, operational, marketing, and organizational strategies you'll follow to achieve success. The next sections lead the way.

Defining your starting point

Every business planner begins with a different set of issues and goals. You're likely beginning the planning process at one of these starting points:

- » A good idea you want to turn into a business
- » A side gig you want to turn into a business
- » A business that needs funding to get off the ground or to expand
- » An established business that's struggling and needs to get back on track
- » An established business in need of better talent, partners, or customers
- » An established business with growth that seems out of control
- » An established business with growth limited by lack of scalability
- » An established business launching a new product or service
- » A business preparing for management transition or sale to new owners



TIP

To define your current business situation, download Form 1-2 at www.dummies.com/go/businessplanskit. It lists many of the situations that companies face as they embark on the planning process. Check off the situations that apply to your circumstances. Your business plan essentially will map the route you'll follow from your starting point to the goals you want to reach.

Zeroing in on the changes you want to plan for

Setting out your priorities in the form of a business-planning wish list can help you focus your efforts.

WRITE A PLAN; MAKE MORE MONEY

For proof that a business plan is important, consider this example. When the Kauffman Center for Entrepreneurial Leadership surveyed the annual winners of its Entrepreneur of the Year Award, it found that companies with written business plans had 50 percent greater sales growth and 12 percent higher gross profit margins than companies without plans. How's that for incentive?



TIP

Check out Form 1-3 for a list of top priorities shared by many businesses embarking on the planning process. Place a check mark beside the items that are on your wish list or use the provided space to enter your own unique desired outcomes. After completing the form, assign a priority (low, medium, or high) to the items you've checked. Keeping this form handy as you go through the planning process can help you stay on track to meet your planning goals.

Setting out your planning objectives

With a thousand issues clamoring for the precious hours in your day, committing time to plan your company's future isn't easy. But operating without a plan is even harder — and even more time-consuming in the long run. Two steps can help you get started. The first is to define your planning objective, whether it's to start or grow a business, launch a product, pivot to new strategies, or orchestrate a turnaround to get your business from where it is to where you want it to be. The second is to realize the ways that a business plan can heighten the odds of success for businesses in all stages.

Planning for a new business

Every new business — whether a tech start-up or new business in a long-standing arena — begins with a new idea and high hopes. A business plan helps you evaluate your new idea, potential market, and competition, addressing these critical questions:

- » Does this new venture have a good chance of getting off the ground?
- » How much money will the business need to get up and running?
- » Who are your customers, and what's the best way to reach them?
- » Who are your competitors, and what's the best way to outrun them?
- » Why will people choose this product or service over other options?

Count on Chapter 11 as you develop the plan for launching and growing a small business.

Planning for a solo business

Millions of people work for themselves in businesses called *sole proprietorships*. They range from accountants and attorneys to app developers, artists, and musicians. Many never consider drafting a business plan, which is too bad. A business plan helps zero in on key questions:

- » Are you prepared for running a company of one?
- » How can you turn what you love doing into a profitable business?
- » What resources do you need to get your business off the ground?
- » What should you charge for your product or service?
- » What affiliations could you explore to strengthen the business?

Chapter 2 includes a section on turning a side gig into a business, and Chapter 10 provides valuable information for planning, building, and running a one-person business.

Planning to address changing conditions

No business today is immune to change. New technologies, disruptive innovations, and global, economic, and political turbulence prompt many established businesses to plan how to retool themselves. In fact, one of the main reasons we've updated the book is to include new strategies for anticipating and dealing with change. The critical questions a business plan must address are as follows:

- » What are the drivers of change that present your business with internal or external threats or opportunities?
- » How can you reshape your business, its technology, its products or services, and its customer interactions to better compete in its transformed environment?
- » What steps do you need to take to achieve your goals for change?

Every chapter of this book helps you plan around the changes facing your business. Plus, Chapter 15 focuses entirely on proactively planning for change as a fundamental step in business planning. It helps you identify the drivers of change in your business arena so you can anticipate the likely impact and devise strategies to avert trouble and gain competitive advantage.

Planning for growth

Successful companies can't rest on their laurels. To remain successful, they have to maintain their competitive edge. And to grow, they need to seize new opportunities, whether by introducing products, expanding into new locations or market segments, improving efficiencies and profitability, or embracing new innovations. For companies charting a strategy to grow, a business plan must address several key questions:

- » How are you planning to deepen customer loyalty?
- » Where do the best opportunities for growth lie?
- » If you're aiming to reach new market areas or new consumer segments, who are your competitors in these new markets?
- » Can you take advantage of technological innovations?
- » How can you revise operations and processes to scale into a larger business or to improve profitability?
- » How can you best compete to grab new market share?

Turn to Chapters 5, 6, and 13 for advice as you plan to strengthen business capabilities and chart strategies to achieve your business growth goals.

Identifying Your Business Plan Audiences and Key Messages

Your business plan is the blueprint for how you plan to reach your business goals. To help focus your efforts, consider which groups of people will have the greatest impact on your success. Those groups will be the primary audiences for your business plan. For example, if you need capital investment, investors will be your primary audience. If you need to build strategic alliances, you want your plan to address potential business partners. You and your team are another key audience for the plan, of course, because it will serve as your guide.

After you know *whom* you want to reach with your business plan, you can focus on what those readers need to know and what messages you want them to receive. These sections help you define your audience and your messages before you begin to assemble your plan.

Your audience

All the people who have an interest in or who can help you succeed in your business venture — from investors and lenders to employees, customers, and suppliers — represent *audiences* for your business plan. Depending on the situation you face and what you want your company to achieve through its plan, certain audiences will be more important than others:

- » If your company seeks investment capital, your all-important target audience is likely to be filled with potential investors.
- » If your plan includes the introduction of stock options (possibly in lieu of higher salaries), your current and prospective employees and stakeholders are a primary target audience.
- » If you're launching a business that needs clients to get up and running — the sooner the better — major customers may comprise one of your plan's primary audiences.
- » If you're self-employed in a one-person business, your plan may be to focus on you and you alone as you chart your course and anticipate problems before they arise.



TIP

Check out Form 1-4 for a checklist of the most common audiences for a 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. For example:

- » A person who owns shares in a company wants to know growth plans.
- » A banker considering a loan request wants to see proof of strong revenue and profit prospects.
- » Employee groups want to see how they'll benefit from the company's growth and profits.
- » Regulators focus on operational and financial issues.



TIP

Take time to clarify the primary messages you need to convey to your key audiences. Refer to Form 1-4 for samples of messages that various audiences are likely to consider important. Then, use Form 1-5 as a worksheet as you identify the three most important audiences you intend to address with your business plan and the key points you want to convey to each.

For more advice on targeting and talking to 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, head to Chapter 16.

Establishing Your Plan's Time Frame

Your *time frame* represents how far into the future you want your business plan to reach. You want your business to grow successfully for years and years into the future, but each business plan covers a unique planning period. Some are designed to get a company to a defined sales level, a funding objective, or the achievement of some other business goal. All good plans should span a time frame that has a realistic start and finish, with a number of measurable checkpoints in between. The sections that follow help you determine how far into the future your plan should extend and the milestones that you can use to chart your progress.

Setting your schedule

How far out your planning horizon should span 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, organizations with substantial endowments, such as nonprofits, 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-year, three-year, or five-year benchmarks.



REMEMBER

Business planning is an ongoing process. At least annually — and sometimes more often — most companies review, revise, and even completely overhaul their plans. As you establish your time frame, don't cast it in cement. 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

Establishing 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 also need to establish and hold yourself accountable to a schedule that includes specific milestones to reach along the way to success.



EXAMPLE

Figure 1-1 shows how a retail store specializing in digital equipment answered five 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 yearlong planning period, they defined a number of milestones:

- » **Month 1:** Complete business plan.
- » **Month 2:** Secure business loans.
- » **Month 3:** Lease and begin development of retail spaces.
- » **Month 5:** Begin hiring and training.
- » **Months 6-7:** Open shops; produce holiday ads.
- » **Month 8:** Holiday shopping season begins.
- » **Month 12:** New stores become profitable.

Business Plan Time Frame Questionnaire		
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.		
• 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)
2. Is the success of your business tied to a major business trend? If so, what is the time frame?		
The emerging market for digital devices — already underway, with new products scheduled for release every quarter.		(5 months)
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?		
Holiday sales represent 50 percent of our revenue.		(8 months)
4. How soon do you need to make your product or service available to stay ahead of your competition?		
Consumer electronics is extremely competitive.		(ASAP)
5. When do you absolutely need to start making a profit or meet your profit projection?		
Moderate financial pressure on the company.		(Within 1 year)

FIGURE 1-1: These questions, included in the downloadable Form 1-6, help determine your business plan time frame and milestones.

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TIP

Download and answer the planning questions in Form 1–6. Then use your responses to establish your business plan time frame, along with key milestones that take into account your business trends and cycles and the competitive and financial realities of your business.

Launching the Planning Process

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 do as a result. You may even have a preliminary idea of your planning timeline. (If any of that sounds like Greek, 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 resources you can turn to for additional tips and tools.

Locating informative resources

You're certain to have plenty of questions as your business planning gets underway. We attempt to answer most of them, but here's a list of other places you can check out:

» **The Internet:** You can find tons of information on markets, customers, competition — you name it. Just make sure the material is current and from reliable sources. Reputable industry, government, or university reports are among the best resources for tracking market shifts and trends.

Also, spend time studying customer comments on review and rating sites. Look to see what customers like and don't like about products and services already on the market. Study your own customer reviews, if you have them, and also study what people say about competing offerings. Every complaint you see represents a potential business opportunity.

» **The library:** The periodical section of most libraries has business journals and other useful publications, and the reference shelves contain books on demographics, industry trends, and other factual resources.

» **Business schools:** Colleges, universities, and organizations (including the Small Business Association [SBA]) offer courses that can develop your planning, financial, and management skills. Also, many business school professors are willing to discuss specific planning issues.



TIP

- » **Industry trade journals:** Yes, the subscriptions can be pricey, but they're often worth the investment and sometimes available at libraries.
- » **Newspapers:** No matter your business, *The New York Times*, *The Wall Street Journal*, and local papers keep you on top of issues and trends.
- » **Trade shows and industry symposiums:** These gatherings are usually great places to get news about products, services, customers, and competitors — all under one roof.
- » **US Small Business Administration (SBA):** This rich resource is for just about everything you want to know about starting and running a small business. Look at www.sba.gov.
- » **Search and research companies:** Using these resources comes with a price, but sometimes a LEXIS/NEXIS search or a market-research study is the only way to access must-have data.
- » **Professional groups:** Almost every profession has a guild or group, from the American Medical Writers Association to the Society of Wetlands Scientists. Find the group that serves your business arena and check out the website and membership requirements.
- » **Business networking groups:** These groups are comprised of members with experience, insights, and even business referrals to share.
- » **Local business organizations:** Your local Chamber of Commerce and economic development organization are good vehicles for networking, staying abreast of local and state issues, and obtaining business and regional information.

Seeking expert advice

When you can't find answers to specific questions, ask for advice. For example, if you're thinking of starting a business, ask someone who runs a similar business 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 made a similar move to discover what it takes. You're sure to get an earful of useful input to incorporate in your planning.



TIP

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

- » **Prepare your questions in advance.** With advance planning, you won't waste time or 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 hear something you don't want to know, listen anyway. Anybody who warns you about potential obstacles is doing you a big favor.
- » **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.

Sharing the load

Identify key people who can help you during the business-planning process. If you're in business on your own chances or you'll shoulder most of the business-planning efforts yourself, advisers or a mentor can offer valuable insight and assistance. If you're in business on your own, chances are you'll shoulder most of the business planning efforts yourself. Still, advisers or a mentor can offer valuable insight and assistance. For one thing, people with different backgrounds have different perspectives that add breadth and depth to your business plan. What's more, by involving team members in the process you ensure that they have a stake in getting results and reaching plan goals.



WARNING

Some large companies hire consultants to handle parts of the planning process. The biggest downside of outsourcing the work is that you may end up with a plan that doesn't really reflect the values or situation of your business. Worse, it may fail to win the commitment of the managers who are ultimately responsible for putting its strategies into action. The remedy is to make sure that those on your senior management team play a central role in the planning process. The marketing team, for example, may be charged with writing the company-strategy section, and the Chief Financial Officer (CFO) 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 summarized).

Staying on track



TIP

To organize your business-planning process, take advantage of Form 1-7, which lists the major components of a typical business plan. If you intend to delegate parts of the planning task, you can use this form to keep track of who's in charge of which component and when it's due. If you're planning all by yourself, you can use the form to track your progress.



TIP

Because business planning involves a lot of brainstorming, discussion, vision, and revision, it generates drafts, redrafts, and edits all along the way. To keep track of it all, name one person, preferably a natural-born organizer to head the team and be the keeper of all the materials related to your plan. (If yours is a one-person business, obviously that person is you.) Plus, consider using collaboration software to consolidate all work in a single document. Dropbox and Google Docs are two of many free tools to help with the task.

The business plan template we introduce in Chapter 16 can help when it's time to assemble your final document. Also, search online for business-planning software — from freeware and shareware programs to full-service commercial software — that can help you through the process.

Forms

Go to www.dummies.com/go/businessplanskit to view and download these forms designed to help you get ready to start the business-planning process:

Form 1-1	Major Components in a Typical Business Plan	A checklist of the most common sections found in a typical business plan
Form 1-2	Typical Business-Planning Situations	A variety of situations that typically prompt business-planning activity
Form 1-3	Business-Planning Wish List	A checklist of your main objectives in writing a business plan
Form 1-4	Checklist of Common Business Plan Audiences	Examples of groups and individuals who may have a stake in your business plan
Form 1-5	Business Plan Target Audiences and Key Messages	A form for listing the key audiences for your business plan and the messages you want each to receive
Form 1-6	Business Plan Time Frame Questionnaire	Questions to help you determine the best time frame to use for your business planning
Form 1-7	Business Plan Tracker	A form you can use to keep track of who's in charge of each business plan component and when it's due

