**Create a Business Plan**

The business plan is a written document that clearly defines the goals of a business and outlines the methods for achieving them. Results are what count in the business world. Therefore, it is important to establish *realistic goals* with a sound methodology for achieving them.

The most important question is the bottom line. Will your SBE make a profit? Your numbers should be realistic and credible. The most difficult numbers to predict are projected sales. The business plan should be complete, clear, neat, accurate and professional. Planning is paramount to the success of any business.

It describes

* what a business does,
* how it will be done,
* who has to do it,
* where it will be done,
* why it is being done
* and when it has to be done.

**5 Main Sections of a Business Plan**

1. Business Description

2. Products and Services

3. Sales and Marketing

4. Operating Requirements

5. Financial Management

**1. Business Description**

* name
* goals and objectives
* owned and operated by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ program
* identification of market niche
* identification and analysis of the competition
* identification of target customers
* identification of trends in the SBE’s market
* projections for success

**2. Products and Services**

* list of products and services to be offered
* what is being sold by competitors
* investigation and assessment of what other SBEs are successfully marketing to help guide
* the selection of a viable product mix
* determination of suppliers (where products can be purchased)
* market research study

**3. Sales and Marketing**

* determination of pricing products/services
* promotional mix

**4. Operating Requirements**

* size and location of the SBE
* description of equipment needed
* layout of the SBE
* management structure, organization chart and student employee job descriptions

**5. Financial Management**

* projected startup costs
* projected income statement
* projected cash flow statement
* projected balance sheet