# Session 2: Business Planning

Plan your future business decisions with a business plan. This document will be the guidance to keep you, and other employees, on track for all future business decisions.

Familiarize yourself with a business plan

* + Develop your own personalized business plan to help yourself guide future business decisions and provide direction. Much of the information needed for a business plan has already been completed in the prior consulting report and in these consulting sessions
  + Core components of a business plan include:
    - Executive summary
    - Identification of opportunities
      * Describe unique selling points and your vision for the business
    - Market research
      * Outline who your customers and competitors are, and any current or future trends
    - Marketing and sales
      * Create your own outline on how you plan to reach and sell to your customers
    - Your team
    - Financial forecasts
      * Include the financial forecasts from the prior report, and any budgets you create
    - Implementation plan
      * List estimation dates of completion for different aspects of your business plan with targets for business and milestones
    - Appendices
      * Insert all of your licenses, permits, agreements, contracts, etc. that support your business plan

Create your business plan

* + A business plan will help you communicate what you plan to do and how you’ll do it. A [business plan template](https://smallbusinessbc.ca/resource/howtos-checklists/business-plan-template/) is available from Small Business BC
  + [Scotiabank](https://apps.scotiabank.com/planWriter/en/) provides a template and business plan walkthrough
  + [TD Canada Trust](https://www.tdcanadatrust.com/products-services/small-business/windocs.jsp) has a business planning guide with step-by-step directions and automatic calculations

Familiarize yourself with resources for business planning

* + The [Canada Business Network](https://canadabusiness.ca/business-planning/writing-your-business-plan/?it=eng/page/2753/) provides a guide to writing a business plan
  + [RBC](https://www.rbcroyalbank.com/business/advice/starting-a-business.html#feasible) provides information, checklists, and templates to starting a business, including business feasibility, finding capital, legal matters, business plans, and cash control
  + The [Government of BC](https://www2.gov.bc.ca/gov/content/employment-business/business) provides guides associated with business management

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