

#WISEWEDNESDAY

ESSENTIALS OF A BUSINESS PLAN

1. **Executive Summary**- Recap all of the material in your plan and gets the reader excited about your business. Spend time on this section because this might be the only section the reader looks at when making a decision to go forward or stop.
2. **Marketing Plan**- For many business owners, this is the most important section, and much time is devoted to developing it. The number one issue for small businesses is finding customers. For without demand, there are no sales.
3. **Key Management Bios**- The success of a small business is typically a bet on the owner. So this section must convince readers that the bet is a good one.
4. **Financial Plan**- Financial statements are charts with lots of numbers and few words describing what they are all about. Therefore, it is advisable to have an introductory page in your financial plan explaining in plain English the key assumptions and how each one was determined.