

# ***WHAT IS A BUSINESS PLAN?***

**A business plan is a road map to getting a business started. It comes in many shapes and sizes, but generally has the following parts:**

- **A table of contents of what is to follow**
- **A one or two page executive summary of the entire plan**
- **Body of the plan**
  - ✓ **A brief description of the business: What is the business all about?**
  - ✓ **Goals and objectives of the business: Why are you going to start the business?**
  - ✓ **Legal structure of the business: Is it going to be a sole proprietorship, partnership or a corporation? Is it going to be for profit or not for profit?**
  - ✓ **Product/Services/Markets: What is the business going to sell? To Whom? How? How would you promote the business?**
  - ✓ **Government Regulation: What regulatory hurdles do you need to clear to start and run your business?**
  - ✓ **Management Team: Who would be running the business by doing what? Experience of each team member?**
  - ✓ **Financial:**
    - **How much money do you need to start and run the business?**
    - **How do you plan to raise it?**
    - **How much money will the business make (income)?**
    - **How much does it have to spend (expenses)?**
    - **What are the risks?**

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