



مركز الزبير للمؤسسات الصغيرة
ZUBAIR SMALL ENTERPRISES CENTRE

Business Plan Guide

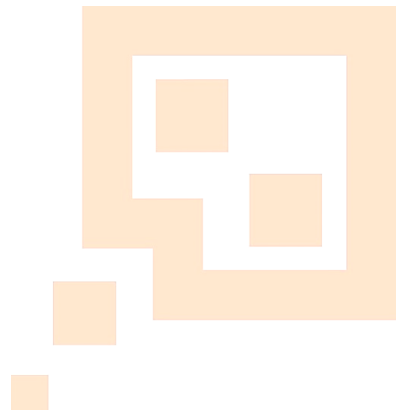


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I. EXECUTIVE SUMMARY

The executive summary provides an overview of the business or concept that you are planning on executing. It highlights key sections like your business concept, key objectives of your business and your plan, ownership structure, management team, your product or service offering, target market(s), competitive advantages, marketing strategy, and a summary of your financial projections. A good executive summary is engaging and brief. The section summarizes your concept in just two pages or less. It is always a good practice to leave this section until the end, as you would have deep dived into what each of the coming sections will include.

II. BUSINESS DESCRIPTION

The business description provides a profile of your company, its history if applicable, vision and/or mission, objectives, and your ownership structure. The organization structure is very important especially when seeking capital from investors whom will be interested in the background of the management team, their intended roles, their experiences and their corresponding salary scale.

III. TARGET MARKET

The target market section identifies in detail the targeted customers of your business, the respective brands and the products. It is important for market profiles to be specific because the success of the business will rely largely on how much the target market needs have been identified and met. At this point, it is very important that you answer the following questions:

- Who are the customers of my business?
- What value does my business intend to give to my customers?
- How does my business help my intended customers achieve such value?

IV. THE COMPETITIVE LANDSCAPE

Another important element of a good business plan is the competitive landscape analysis. To write a solid business plan and be in a better position to successfully launch your start-up, you must identify potential competition of your business. This goes beyond mentioning the profiles of competing companies and their respective brands. It should include their strengths and weaknesses. This is where the need for a SWOT analysis comes into play. It is important to have a clear view of what the business is up against, so as not to be complacent. This section should be able to identify primary and secondary competition, the difference between their value proposition and your business's own value proposition, while highlighting your competitive advantages and disadvantages. Furthermore, this section should deep dive into the industry you are in. It is your opportunity to demonstrate the viability of your business by discussing the size and growth of your industry segment, the key markets within your industry, how your customers will buy your products or services, and which markets you intend to target.

V. MARKETING STRATEGY

Your marketing strategy is another component of the business plan that addresses the four basic P's of marketing which are: *product, price, place and promotion*. Your business may have a good product but without an effective marketing strategy, everything is futile. To develop a good marketing strategy and plan, you need to answer the following questions:

- ❑ *What is your Unique Selling Proposition?*
- ❑ *What are you selling?*
- ❑ *How much does it cost?*
- ❑ *What is the intended target market?*
- ❑ *How will the product(s)/service(s) be distributed to each of the target markets – online, storefront, wholesaler? How will you promote your product/service to each target market? What are you planning in marketing tactics – tradeshow, social media channels, print media, etc.?*
- ❑ *How will the customers in the target market know and be excited to the buy your product(s)/service(s)?*

Take this opportunity to expand upon your products and services, including features and benefits, competitive advantages, and, if marketing a product, how and where your products will be produced and all and any costs associated with the execution of your marketing programs.

VI. SWOT ANALYSIS

SWOT stands for Strengths, Weaknesses, Opportunities and Threats. It is a way of summarizing the current state of your business and assisting you in devising a plan for the future, one that employs the existing strengths, redresses existing weaknesses, exploits opportunities and defends your business against potential threats.

Strengths:

- ☒ *Identify skills and capabilities that you have.*
- ☒ *What can you do particularly well, relative to rivals?*
- ☒ *What do analysts consider to be your strengths?*
- ☒ *What resources do you have?*
- ☒ *Is your brand or reputation strong?*

Weaknesses:

- ☒ *What do rivals do better than you?*
- ☒ *What do you do poorly?*
- ☒ *What generates the most customer dissatisfaction and/or complaints?*
- ☒ *What generates the most employee dissatisfaction and/or complaints?*
- ☒ *What processes and activities can you improve?*

Opportunities:

- ☒ *Where can you apply your strengths?*
- ☒ *How are your customers and their needs changing?*
- ☒ *How is technology changing your business – is it?*
- ☒ *Are there new markets for your strengths? (e.g. foreign)*
- ☒ *Are there new ways of producing/distributing your products?*
- ☒ *Are your rivals' customers dissatisfied?*

Threats:

- ☒ *Are customers able to meet their needs with alternative products?*
- ☒ *Are customers' needs changing and hence affecting your product negatively?*
- ☒ *Are your rivals improving their product offerings or prices?*
- ☒ *Is new technology making your product obsolete?*
- ☒ *Is your cash flow and debt position unhealthy?*
- ☒ *Are your employees satisfied? Is turnover high?*
- ☒ *Is new competition coming?*
- ☒ *Are sales growing slower than your competitors are?*

VII. OPERATIONS

The Operations segment describes the workflow of the business. It may not be detailed in the business plan but it should nonetheless illustrate a structured view of the business's working processes. Primarily what you need to think about is who you have in mind to be your management team and what their respective roles and responsibilities will be, what your human resources plan will look like to start with and how you see it grow over 12 months, 24 months and then 36 months. Think about where you intend to work from in terms of business location(s) and facilities, your production plan (if selling a product), and an overview of the day-to-day operations.

VIII. LONG TERM PLAN

Thinking ahead may be difficult at this stage but you as an entrepreneur have to give it your best shot. This section shows to the best of your capacity the long-term plans of your business by considering its future growth potential. It provides a projected timetable for your plans.

Risk management is also a part of this section. Try to think about your risks and their respective resolutions/contingency plans should they become a reality.

IX. FINANCIAL ASPECTS

Lastly, the elements and components of a business plan would not be complete without the financials. Many of your readers may pay particular attention to this section as they may initially like your idea but realize that your revenue projections are too aggressive and unreasonable or you are underestimating your costs and not aware of your own business components and real potential. This part has a clear view of the financial projections of your business for the first few years of operation. This part includes projected financial statements, including income statements, pro-forma balance sheets, monthly cash flow and annual cash flow analysis, anticipated profits and break-even projections. Be sure to document any of your assumptions you used in forecasting your revenues and expenses and if you have done your homework well you may even have a few letters of intent from potential customers who shared with you their intent in writing by stating in their own words, "*build it and we will come*".

