Writing a business plan does not have to be overwhelming or incredibly time consuming. You can get started with a simple outline and refine it along the way. This ten week program is designed to help you do just that.

Week One Assignment: Set Up Your Binder

To begin, find a three-ring binder. No excuses that you don't have time to go to the office supply store because everyone has at least one binder lying around the house or office.

Next, add a stack of loose-leaf or copier paper with the holes already punched. Then get a set of tabs or dividers so you can label each section of the plan. The titles of each section should be:

- Executive Summary
- History and Position to Date
- Market Research
- Business Strategy
- Operations
- Financial Performance
- Appendix

Print your outline which was included with this download package. Insert the pages into the matching sections so you are ready to start writing. Also, collect all the scraps of paper, notes and ideas you have generated as you thought about your business and start organizing your information.

More on week one

Week Two Assignment: History and Position to Date

This section of your business plan introduces the reader to you and your company; it outlines the competitive environment and states how your business fits into the market. A few basic questions must be answered:

- Why did you start the business?
- How did you arrive at your business idea?
- Why will your business be successful?
- What have you done so far?

Start by writing about your vision, mission, values and goals. Sometimes these terms are tossed around as if they were the same. They aren't!

Vision:

This is a long-term view of your business. A clear description of what your company will look like in three to five years.

Mission:

Why do you exist? What business are you really in, and whom do you serve?

Values:

In this age of corporate and political scandals, it is hard to believe values matter anymore, but they do. What are the lines you will not cross?

Goals:

What are the short-term and long-term goals of your company? Goals must be specific and measurable, and may include: sales volume in dollars or units, number of customers, size of company and number of employees.

More on this assignment»

Week Three Assignment: Research

Your plan should demonstrate you have done the research and know the answers to the following questions:

- Who is your ideal customer?
- What do they value and what will motivate them to buy?
- What product features will be most important to your ideal customer?
- Who are your competitors and what do they do well?

This week make a list of three competitors and study them. What do they do well? Find out by looking at their website, calling their customer service department, talking to their customers and/or looking for their ads. The more you know, the more prepared you are to sell against them.

More on this assignment

Week Four Assignment: Strategy – What Makes You Unique?

Typically, a business strategy is broken into four elements: product, place, price and promotion, often referred to as "The Four Ps."

Remember, each decision should contribute to the business's ability to meet the needs of the target customer.

Promotion:

What is your unique selling proposition and how will you promote your product? What types of advertising and marketing will you use?

Marketing expenditures are a significant portion of your total budget, be sure to include a preliminary budget in your plan.

This week spend some time working on your USP (unique selling proposition) also called your position statement.

More on this assignment

Week Five Assignment: Operations - How will you get things done?

Start dividing the tasks and responsibilities so important details are not forgotten and resources are allocated appropriately.

Your goals are the starting point for your operation plan. If your goal is to double sales in three years, your plan must describe the resources required to support the additional volume and the marketing activities needed to generate the additional sales. Avoid cluttering your document with interesting side notes and activities that do not move you toward your goal

Your plan needs to look at all facets of your business. For each section you need to look at who will do what, and how:

- Sales and Sales Management:
- Manufacturing/Supply:
- Staffing Issues:
- Controls:

This week make decisions about the tools you will use to document your financial and marketing performance.

More on this assignment

Week Six Assignment: Financials Does your business idea add up?

Unrealistic financial projects with a hockey-stick-shaped growth curve can set up a business for failure when owners spend too much too soon without enough cash reserves to help the business through the startup phase.

As you develop financial projections, consider two scenarios: a best case and a worst case. Can you handle the volume and capacity demands of the best-case scenario? Is the idea still viable in a worst-case scenario?

This week you need to start working on your financial projections. At a minimum, you must include the income statement, cash flow and balance sheet.

Download worksheets to complete your financial calculations

Week Seven Assignment: Critical Risk What can go wrong?

Things go wrong. When the worst happens, will you be prepared?

Your assignment this week is to create a list of the pitfalls, regulatory issues, competitive challenges and changing marketplace conditions which might adversely affect your business.

In addition to external events, consider internal events like the loss of a key employee, major client or your computer system.

After you've identified the challenges, develop the appropriate action plans, safety measures and insurance policies to protect the lender, the investor and yourself.

Read more about how to write a comprehensive contingency plan

Week Eight Assignment: Write your summary

Although it appears at the front of the plan, a good executive summary is written last, capturing the highlights of the entire business plan document.

The executive summary should be brief, no more than two or three pages in length. Lenders, investors and venture capitalists receive far more business plans than they are capable of funding. You must grab the reader's attention so he or she is willing to dig more deeply into your opportunity.

Your assignment this week is to review your entire plan and highlight the elements to be included in your executive summary

Find a complete list of what should be included here

Week Nine Assignment: Appendix The Other Stuff and Input

The appendix is where you put all the other "stuff" which is important, but doesn't seem to fit anywhere else. For example:

- Expanded product descriptions, technical specifications and patents
- Comprehensive financial statements
- Certifications, licenses and contracts
- Newspaper clippings, testimonials and letters

Once all the pieces of your plan have been collected, it is time to share. This is a great time to involve anyone who could be affected by the plan.

Seek advice from people you respect. Talk to employees, family members, key business partners and advisers, such as your accountant and lawyer.

Your Final Assignment:

As you finish your business plan draft, remember, it doesn't matter how simple or complex your business plan is. The process, not the finished product, is what's important.

A good business plan is never finished. The best business plans are not beautifully bound documents gathering dust on a shelf. They are tattered and smudgy from frequent use as a roadmap, showing where a business is going and how it plans to get there.

Make business planning an annual event. Put an appointment on your calendar for one year from today for a business plan review with a few key advisers

Pick a quiet place, away from the office, cell phone and email to honestly assess your results. Did you miss, meet or exceed your goals? Were your systems sufficient? Did you correctly anticipate market trends and competitor activities?

Once you complete your assessment of the past, it is time to look forward. Update your answers and plans to prepare for the year ahead.

Are you ready for an independent review?

At Roundpeg we have reviewed hundreds of plans over the years, helping business owners like you put the finishing touches on your plan. Contact us today for more information about our review services.