

4 Insider Tips for Writing Your Small Business Plan

How to Put Your Business Plan to Work for You

A business plan is a blueprint for small business owners and provides a talking document as you shop your idea to potential investors, work on business deals and even hire new employees. Like many things, this important business document has evolved over time. Whether you're starting a brand-new business or trying to formalize your current venture, try these business plan tips for putting your business plan to work for you.

First, Write Your Business Plan

We reached out to [Staples® Succeed: Small Business Network](#) on LinkedIn community member and top contributor Candice Landau, who is an editor at [Palo Alto Software](#), a small business that helps other small businesses succeed via effective planning tools and software. As part of her job, Landau writes and edits articles for [Bplans.com](#). The blog advises that while your business plan does not need to be a lengthy document, it does need to contain specific information, including:

- Your value proposition
- The market problem
- Your solution (including why it's unique)
- Your market segments and size
- Your go-to-market strategy
- Your competition and why you're better
- Your financial goals
- Funding needs (if you have them)
- Why your team is the right team to lead your venture
- Any key milestones you've accomplished

As you write your business plan, consider the audience. Investors, for example, will want to see:

- A strong management team
- An easy-to-read document, free of spelling errors
- Full financial projections — including earnings, balance sheet, profit and loss, and cash flow statements
- The ability to show you've accomplished what you've set out to do

- Powerful customer testimonials

Presenting Your Business Plan

Once you've written your business plan, it's time to really get to work. You need to find people to share it with, secure meetings and interviews, and create a presentation that will get others as passionate about your business as you are.

Begin by working your network to identify people who can help you get your plan in front of investors and others who might be able to provide insights and help you with your execution. Leveraging someone you know in common will increase the likelihood of your business plan being read and getting that in-person meeting, where you can really win them over.

You'll need a presentation deck when meeting with potential investors. Use your business plan as a basis for that deck, but be sure not to overwhelm your slides with too much information. You should plan for about a 15-minute of presentation (no more than 15 slides), so you will also have time for Q&A. Put the most important information at the beginning in case there are any time constraints, and remember that the meeting should be a dialogue, so there's no need for your audience to save all their questions for the end.

Living with Your Business Plan

Your business plan should be a living document that changes and grows with your small business. As work progresses, check your forecasted numbers for budget and sales against actuals, and then tweak as needed. Share your plan with your employees — their tactics and goals should ladder up to this overarching view. Your business plan should point to the key performance indicators you want your business to account for.

Remember, a business plan should not be a document you create once, never to review again. While it should definitely speak to potential investors, it should reflect the heart of you and your venture, and be something you can truly build a business against.

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