



BUSINESS PLAN ASSESSMENT

Starting a business is no easy task. To help new owners in getting their business plan set up professionally, and thoroughly, I have comprised a checklist of key steps that every potential business owner should have and should take in order to start their business plan and get their business started out on the right track. The first checklist is your business plan outline that you should take all your ideas and put together before we start to compile your information and put detail to your vision. The second checklist is the guideline that you want to after you have already completed the business plan and the necessary research as far as competitors, demographics and feasibility for starting your new business.

BUSINESS PLAN OUTLINE

The essential components of a business plan are:

- Executive Summary:** An overview of the entire plan along with a history of your company. If you are a startup, this is where we will work on clarifying your vision
- Marketing Analysis:** Is the research and your knowledge about the particular industry your business is in and presents general highlights and conclusions of any marketing research data you have collected
- Company Description:** How all of the different elements of your business fit together
- Organization and Management:** Your company's organizational structure; details about the ownership of your company; profiles of your management team; and the qualifications of your key staff
- Marketing and Sales Strategies:** Your outline to attract and service customers. SY Business Academy has proven marketing materials and templates and resources to help you in your startup process
- Service or Product Line:** What are you selling/providing?
- Funding Request:** The amount of funding you will need to start or expand your business



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- Financials:** The critical financial statements to include in your business plan packet
- Appendix:** Additional supporting information such as: credit history (personal & business), resumes of key managers, product pictures, letters of reference, details of market studies, licenses, permits, or patents, legal documents, copies of leases, building permits, contracts, etc.

Lastly you need to know: **What is your startup 3 year plan or 5 year plan?** I like to vision for the 5 year plan because that puts your vision broader and allows potential investors/funding know that you have thoroughly researched your **BIG** picture. (*Such as expansion, new business, plan for a lender or plan for personal records*).

BUSINESS START UP CHECKLIST

- Pick a business name & register with your county (DBA–Doing Business As). You can also start thinking about your brand (logo, website, and social presence)
- Decide on the legal forms of business ownership
- Write a business plan
- Set up professional relationships (bank, business consultant, accountant, attorney, etc)
- Ensure all legal requirements are met for starting a business
- Get all licenses, permits and insurance
- Decide on prices for your services
- Decide on any financing you will need and how you will get it
- Obtain a location, building, equipment, etc...
- Set up recordkeeping/accounting/in-house office system for your services
- Hire employees
- Develop a daily operating/managing system for your staff and your business

Thanks for allowing me to provide this information to you. Whether working with you or not, my passion is about *Making Your Dreams A Success!* Good luck in your business endeavors!



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