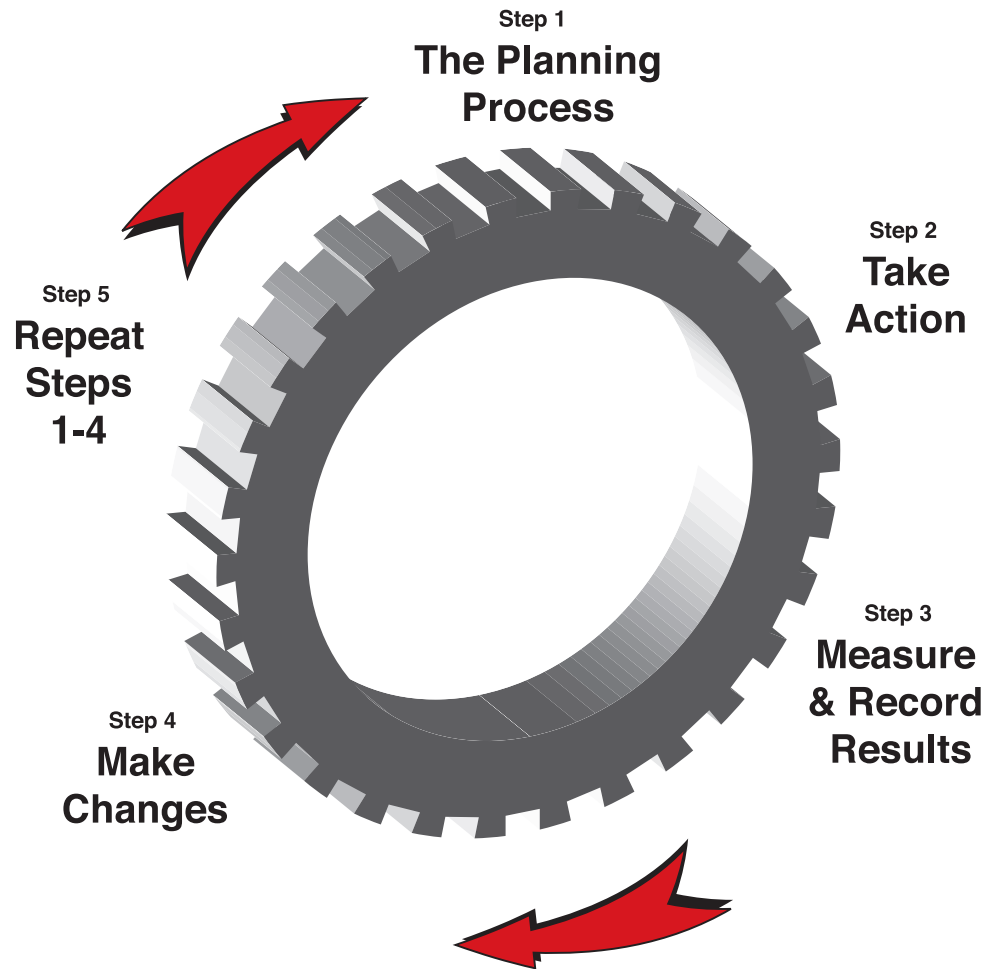


Questions About Business Planning

- ◆ Isn't planning for "big business" only?
- ◆ How does planning help management?
- ◆ Can't I hire someone to do this for me?
- ◆ How can I know all the answers?
- ◆ How often do I have to do this?
- ◆ What if I don't complete the process during class?
- ◆ What's in it for me?

The Planning Cycle



Keys to a Successful Planning Process

- ✓ **The owner assumes the lead in the process**
- ✓ **The planning process involves everyone in the family and business**
- ✓ **The plan reflects reality**
- ✓ **There is a contingency plan for the worst-case scenario**
- ✓ **The goals and objectives are achievable and clear**
- ✓ **The plan is flexible**
- ✓ **The plan is reviewed often, and revised when necessary**

Managing Your Personal and Business Goals

Goals: Dreams with deadlines

Objectives: How you'll get there

(The steps to reach the goals, including what, who, when)

Business goals can be set for many parts of your business:

- ☐ Sales volume
- ☐ Number of employees
- ☐ Desired owner compensation
- ☐ Profit
- ☐ Time commitment
- ☐ Other:
- ☐ Other:

NxLevel® Micro-Entrepreneur Business Plan Outline (I)

Cover Page

Table of Contents

Section I. Executive Summary

Section II. Personal Background Information

A. Personal Skills and Experience

B. Personal Financial Resources

Section III. Business Concept

A. General Description of the Business

B. Business Goals and Objectives

C. Industry Information

Industry Background Information

Current and Future Industry Trends

Business Fit in the Industry

Section IV. Business Organization

A. Ownership, Regulations, and Contracts

Ownership

Government Regulations and Taxes

Contracts and Leases

B. Management Issues

Managing People

Internal Management Team

Employees

Outside Services/Advisors

Risk Management

C. Managing Books and Records

NxLevel[®] Micro-Entrepreneur Business Plan Outline (2)

Section V. The Marketing Plan

A. Product Description

Product Description
Features/Benefits

B. Market Analysis

Customer Analysis
Competitive Analysis
Market Potential

C. Market Objectives, Strategies, & Tactics

Product Lines
Positioning
Packaging/Branding
Pricing—A First Look
Placement (Distribution)
Promotional Strategies
Customer Service

Section VI. The Financial Plan

A. Investment Required for Start-Up

Start-up Costs/Needs
Investment Required—Bank Loan/Self

B. Cash Flow Projections

Monthly Cash Flow Projections—Year One
Notes to Cash Flow Projections
Annual Cash Flow Projections—Years Two and Three

C. Additional Financial Information

Summary of Financial Needs
Personal Financial Statement

D. Conclusion

Attachments