

# What is a Business Plan?

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Business planning is about results. You need to make the contents of your plan match your purpose. Don't accept a standard outline just because it's there.

## **What is a Business Plan?**

A business plan is any plan that works for a business to look ahead, allocate resources, focus on key points, and prepare for problems and opportunities. Unfortunately, many people think of business plans only for starting a new business or applying for business loans. But they are also vital for running a business, whether or not the business needs new loans or new investments. Businesses need plans to optimize growth and development according to priorities.

## **What's a Start-up Plan?**

A simple start-up plan includes a summary, mission statement, keys to success, market analysis, and break-even analysis. This kind of plan is good for deciding whether or not to proceed with a plan, to tell if there is a business worth pursuing, but it is not enough to run a business with.

## **Is There a Standard Business Plan?**

A normal business plan (one that follows the advice of business experts) includes a standard set of elements. Plan formats and outlines vary, but generally a plan will include components such as descriptions of the company, product or service, market, forecasts, management team, and financial analysis