BUSINESS PLANS Made Gasy

TRADITIONAL & LEAN FORMATS





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INTRODUCTION





INTRODUCTION

Welcome to **Business Plans Made Easy** by The Write Direction, the most trusted technical and business writing company based in North America. In this e-book, you will learn two different types of business plans, how you can make your own, and where you can find the best professional writer to aid in your business's future success.

Business Plans Made Easy is a comprehensive guide to creating a business plan with ease. Even inexperienced entrepreneurs or experienced business owners stand to gain from writing a business plan as it is an essential document for business success and growth.

By the end of this e-book, we hope to pass on the knowledge The Write Direction has built up throughout the years so that our readers can be equipped with the tools to write their own business plans. Alternatively, The Write Direction is a trusted professional business and technical writing company that you can trust for the creation of your business plan.





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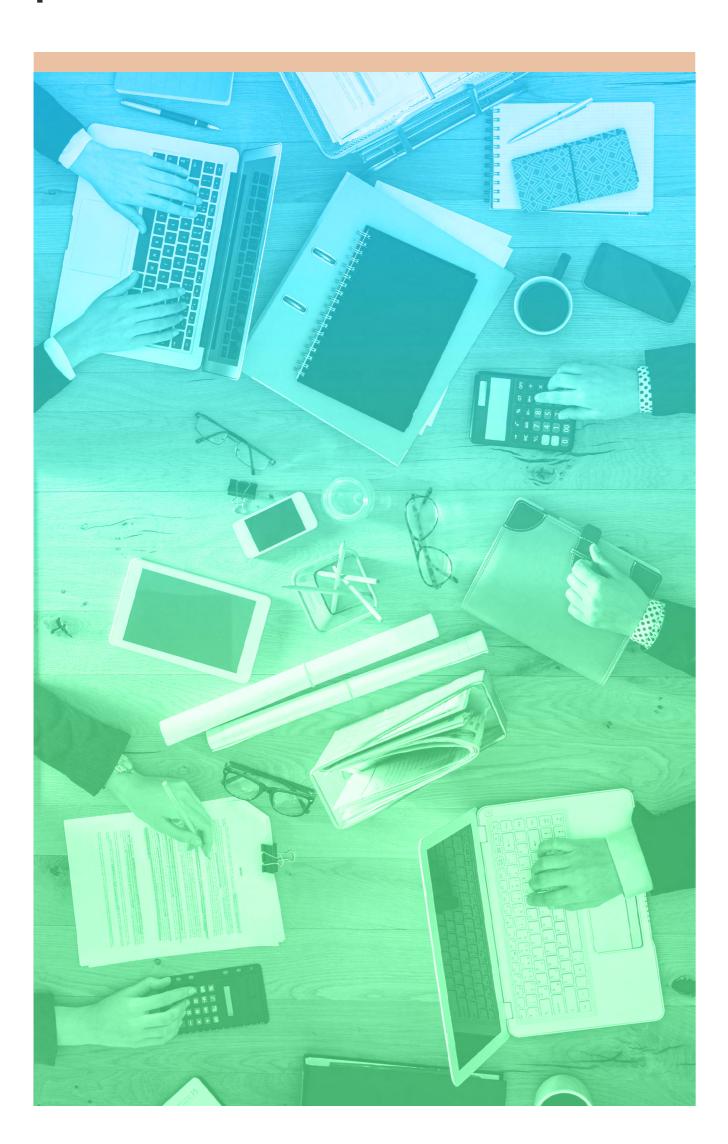
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ABOUT THE WRITE DIRECTION

he Write Direction is a leading professional business and technical writing service company based in North America. With unparalleled service and extreme attention to detail, we have garnered the trust and loyalty of multiple businesses, organizations, and individuals throughout the years. We provide tailoured writing solutions and high-quality content spanning various industries and subjects thanks to our team of dedicated and expert writers.

Our mission has always been to establish trust and mutual respect with our clients. We have done so successfully by leveraging our team's combined expertise, specialized skills, and top-notch customer service. Our process is simple, integrating our client's needs, thoughts, and demands into our work while striving to build long-lasting, friendly, and productive business relationships.



We are comprised of a diverse team of industry experts and academic professionals, setting us apart in the industry. We cover an array of professional subject areas and disciplines. Our expert team of writers is well-regarded in their respective fields, lending their expertise and knowledge to provide customized solutions to our clients. Our company's intellectual capital is our greatest asset and it allows us to deliver consistent and exceptional outputs.

Experience a comprehensive and well-rounded approach to professional business and technical writing only here at The Write Direction!



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WHAT is a BUSINESS PLAN?

business plan is the most strategic piece of documentation you'll prepare before you launch a successful business. It outlines the goals of your business and the steps you need to take to make your vision a reality. A business plan is both a roadmap and a way to communicate and is an essential part of starting your business.

Sometimes, to get the ball rolling on your business goals, you'll need to secure funding. A business plan is a great way to bring in new investors or business partners who want to feel confident that they'll get a return on their investment. When written well, a business plan can convince the right people to join you on your entrepreneurial journey.

REASONS A BUSINESS PLAN IS BENEFICIAL FOR BUSINESS SUCCESS

CLARITY

A plan that is written is a plan closer to being executed. If you have ideas about a business, it might be helpful to write every detail down to gain some clarity. After all, a business plan is just all the steps to get to your goal and nothing is clearer than a well-organized plan.





FEASIBILITY

A business plan is important because it can help you assess the feasibility of your idea. Your initial plan might not always go exactly the way you want it. Having a business plan thoroughly written means also planning ahead to mitigate potential risks or problems.



FUNDING

You'll need money to make money and most businesses get off the ground by securing funding from investors or getting business partners to lighten the financial load of starting a business. A business plan contains budgets, financial projections, and financial plans that will help secure funding should you need it.





THE WRITE (RIGHT) DIRECTION

A business plan is your roadmap to success, and if it's written right, it'll steer you in the right direction. A business plan keeps you on track, gives you a checklist of what to do, and keeps you aligned with your goals.

GOAL-SETTING

Every target or goal you want the business to hit, whether that's before or after launching, should be outlined in your business plan. Using SMART (specific, measurable, achievable, relevant, timebound) goals in your business plan will make goal-setting and goal-getting that much easier.





TEAMWORK

Behind every successful business is a group of people who work well together. Your business plan will also contain important information about the team you're building. Not only will a good business plan help you secure funding, but it can also bring you closer to the right people who should be on your team.



MARKET

A business plan is also a sort of research document. It contains information about the market or industry you are planning on competing in. There are all kinds of resources available for entrepreneurs like market trends, competitor details, and more.





OBSTACLES

A good business plan doesn't just anticipate positive financial projections and other successes, it also plans for the mishaps and everything else that could go wrong. A business plan should also have backup plans in case of inevitable business obstacles.

COMMUNICATION

Your business plan serves as a communication tool for everyone else involved. It's a way to communicate your vision to the rest of your team, investors, partners, and stakeholders. There are many moving parts to the launching of a business and you're going to need a reference point and guide to keep it all together.





PROGRESS

A meticulously crafted business plan won't have any shortcuts and it will also serve as a checklist. You can track and monitor your progress throughout the business building phase, and adjust accordingly wherever you see room for improvement.



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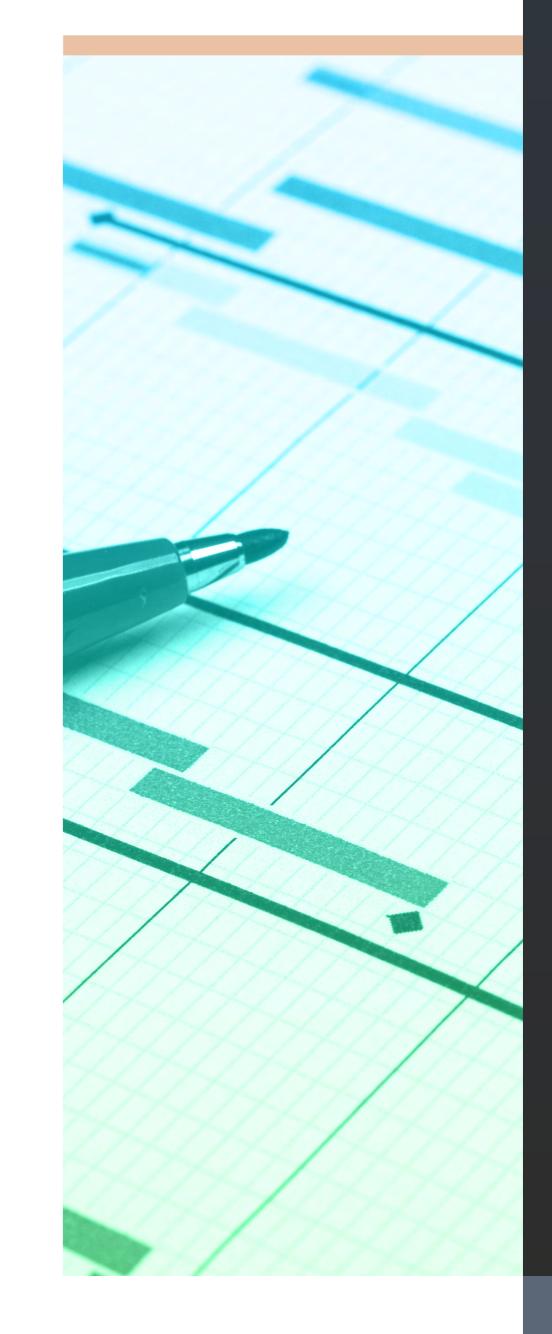


THE DIFFERENCE BETWEEN THE TRADITIONAL and LEAN FORMAT

here are three main differences between a **traditional business plan** and a **lean business plan** and its approach, structure, and goals. Traditional business plans contain an organization's goals, strategies, financial plans, market research in their industry, and the organization's structure. These plans are made with great detail, not sparing any insignificant areas. This plan is best suited for established businesses or companies, and those that seek funding from banks or investors. Traditional business plans are thorough, they contain complete analyses to achieve success.

Lean business plans on the other hand take a more iterative approach. While the traditional format creates detailed plans upfront, the lean startup version tests ideas, creates prototypes, and gathers customer feedback while making continuous improvements. The goal of a lean business plan is to validate assumptions while minimizing the use of resources and time. This type of business plan is best for startups and businesses that need to make quick decisions based on data and customer feedback. With this plan implemented, the risk of failure is reduced.

The difference between the two business plans is their priorities. Traditional business plans prioritize detailed planning and long-term strategy, while lean business plans prioritize flexibility and continuous improvement. Both plans are essential for business strategizing and your choice of business plan type will ultimately depend on your unique needs. In this e-book, you are provided with the template for both, which will help you make that decision.





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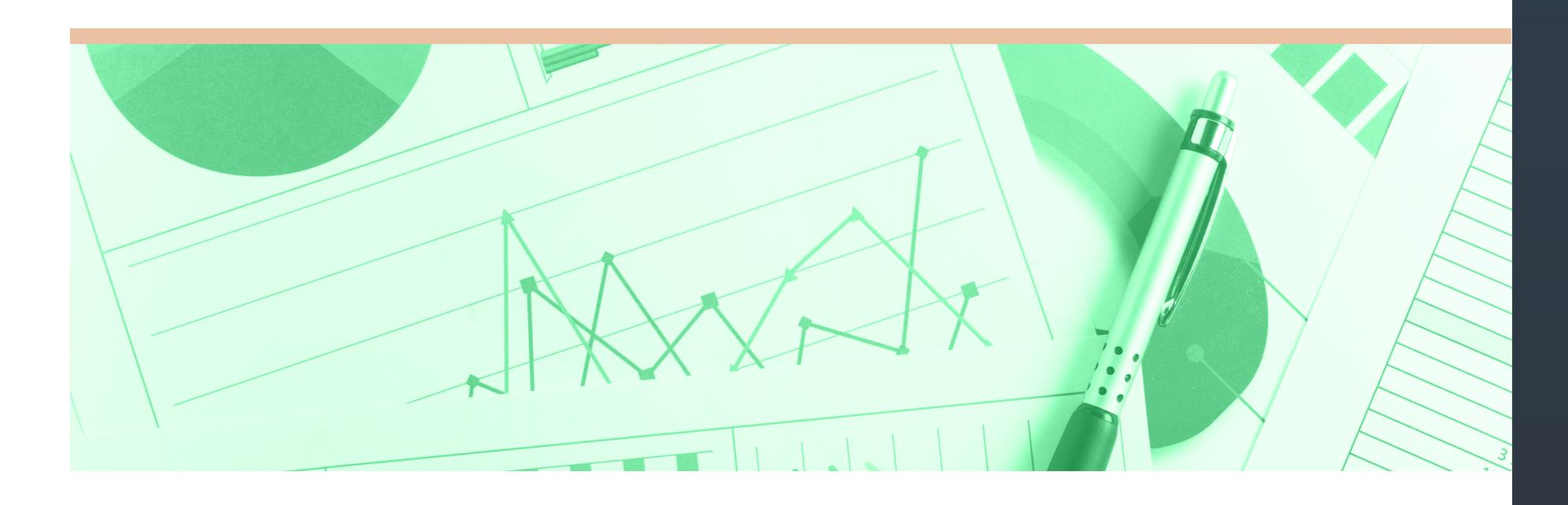
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TRADITIONAL BUSINESS PLAN



EXECUTIVE SUMMARY

An executive summary contains an overview of what the business is about. A business plan is an outline of the plan in order to get the idea off the ground. Your executive summary should contain the company's mission and vision statements along with what product or service the business aims to offer. To complete the executive summary, information on who will be on the company leadership team, employees, location, and financial plans or projections should be added. Business plans can also act as your pitch to investors so make sure you make a complete summary.

COMPANY DESCRIPTION

2

Your company description should encapsulate how you envision your business to be transformational for its users or clients. This section should contain the business's target market and whether they are individuals or other businesses. Describe how the business plans to enter the market and compete with existing businesses. In essence, the company description highlights all of the business model's strengths.



MARKET ANALYSIS

For a business to know how to thrive in an existing market amongst multiple competitors, you must conduct a market analysis. This is a deep dive into what works and what doesn't in the industry the business is trying to be a part of. You'll need to research your top competitors, see what's missing in the market, and similar factors to know how to plan and how to conduct your business.

ORGANIZATION & MANAGEMENT

4

This section of the business plan contains information about the business structure and team it will be made out of. This part is mostly needed for partnership or multi-member-type businesses. For solo entrepreneurs, it's not as necessary. To clearly visualize the business structure, you can add an organizational chart. Employee information and roles can also be added. The legal structure of the business is also added here to confirm whether the business is an LLC, a corporation, a limited or general partnership, or a sole proprietorship.

5 SERVICE OR PRODUCT LINE

The service or product line section of a business plan is where you can demonstrate how your business can fill in a gap in the market. If the business is selling a product, how it will be produced, where it will come from, and how it benefits the users must be disclosed in this business plan section. This section should also contain information about licensing intellectual property, copyrights, and patents along with the product's research and development findings or plans.

MARKETING & SALES

6

The marketing and sales section of a business plan determines the profit generation plan of the business. In simpler terms, it will explain how the business will make money and it also outlines how the business plans to market towards their potential customers. Before the product launches, the plan to implement sales and the business marketing efforts should be organized.



FUNDING

Business plans are a great way to secure funding from investors because they contain all the information they would need to make financing decisions. The funding section of the business plan should itemize where the budget will be allocated. Provide information about the business's future financial plans, how much funding is required to start the business, and the funding required for other phases in the business, including the sources of capital.

FINANCIAL PROJECTIONS

8

The financial projections are supplemental to the funding request. Providing investors with a financial outlook that is projected 5 years ahead will help them see the business's goals. A financial projection is used by many organizations. It is a forecast of what the business revenue would be like and what the expenditures would amount to.

5 APPENDIX

At the end of a business plan, all supporting documentation for the business plan is consolidated here. Supporting documents can include credit histories, product photos, resumes, reference letters, permits, licenses, legal documents, and other contracts that don't fit in the sections above.





THE TRADITIONAL BUSINESS PLAN TEMPLATE

EXECUTIVE SUMMARY

A Summary of Your Business	
What are the business's mission and vision statements?	
Description of Proposed Product or Service Offering	
Financial Plan and Projection	
Company Information (Leadership and Employees)	

2 COMPANY DESCRIPTION

Describe the goal of the business and what it's about.	
What are the strengths of the business?	
Describe what the business aims to solve.	
What's the business's value offer?	

MARKET ANALYSIS

Analysis of the Market	
What does the current industry look like and what are the market gaps the business can fill in?	
Describe the target market and current trends.	
Analysis of Top Competitors	
What are your key success factors?	

THE TRADITIONAL BUSINESS PLAN TEMPLATE

4

ORGANIZATION & MANAGEMENT

Organization & Management	
Create a chart form indicating the roles of each employee.	
Summarize the management team, its size, composition, and employee information or experience.	
What type of organization does the business fall under? (Partnership, LLC, Sole proprietorship, etc)	

5

SERVICE OR PRODUCT LINE

Service or Product Line	
For businesses offering products, add information about the product's life cycle.	
List copyright or patent filings.	
Outline research and development plans.	

6

MARKETING & SALES

Marketing Plan & Sale Strategies	
What is the business's unique value proposition?	
What will be the pricing strategy?	
What are the sales and distribution plans?	
Marketing Plan	
Budget	



THE TRADITIONAL BUSINESS PLAN TEMPLATE

7	FUNDING

Funding Request	
What is the amount required?	
What are the business's plans?	
Financial Information (Income Statements, Debt Repayment History, etc.)	
Payment Terms	

8 FINANCIAL PROJECTIONS

What are the business's projected spending and sales? Create a cash flow projection for the first year of operations (projections for the succeeding years can be done quarterly). Enumerate your business financial needs. Create a contingency plan.

APPENDIX

Appendix	
Add charts, graphs, and tables.	
Marketing Materials	
Employee Resumes	
Licenses, Permits, Patents	

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M LEAN STARTUP BUSINESS PLAN



KEY PARTNERSHIPS

Key partnerships refer to the relationships and connections established with other businesses, governmental bodies, and non-consumer entities supporting your business model and operations. This section will highlight your relationships with manufacturers, suppliers, business partners, and other relevant organizations or people with whom your business works closely. The business's key partnerships help the business succeed and operate, without them, the business might not be as efficient.

KEY ACTIVITIES

2

This section of the lean business plan is where you enumerate the business activities that keep it at a competitive advantage. The key activities refer to essential actions the business must perform in order to operate successfully and deliver value to its customers. In this section, you'll highlight all the necessary activities that are crucial for achieving your business objectives.



Key resources refer to the assets your business utilizes in order for it to function effectively. Your business' key resources are worth highlighting because they are leveraged to create more value for your customers. Key assets or resources could refer to your staff, intellectual property you own, expert knowledge in the industry, political connections, equipment, and the like. These resources support the key activities of the business.

VALUE PROPOSITION

4

Your value proposition is unique and should set you apart from your competitors. This is a statement that will compel your potential customers to support you as it will highlight the value you aim to provide them. To write your business's value proposition, summarize the clearest benefit your customers will get by choosing you.

5 CUSTOMER RELATIONSHIPS

Customer relationships refer to the interactions and connections the business establishes with its clientele. To organize this section of a business plan, you must ask "What does the business's relationship with its customers look like?" It might be done through automation online or it might be done in-person. A strong customer relationship is important because it fosters trust and loyalty and that is built and maintained through effort and dedication.

CUSTOMER SEGMENTS

6

Customers are an integral part of any business even if they aren't necessarily part of the internal team. Without customers, a business would not be profitable. Customer segmentation is made to group customers into segments that are distinguished by their needs, behaviors, and attributes. The customer segment section makes it clear which groups of people or organizations the business is aiming to reach and serve.



Customer channels show how the business interacts with its customers at every stage of their journey. This section describes how the business intends to reach its target customer segments. Various channels are involved when gaining and retaining customers, from marketing, sales, and distribution channels.

COST STRUCTURE

8

The cost structure will give the business an idea of the exact expenses it will incur while operating. This is the aggregation of all the business costs and it will allow the business insight as to whether or not it will proceed with the plan or make further adjustments. This can be separated into two categories; value-driven and cost-driven. Value-driven cost structures prioritize creating more value and quality in the product while cost-driven structures minimize the cost of the product and service as much as possible.

REVENUE STREAMS

The business's revenue streams can come from a variety of sources that generate income for the business whether through product sales or service offerings. It can also be highlighted here how the business plans to be profitable. Revenue streams can come from direct sales, membership or subscription fees, and more.





KEY PARTNERSHIPS

Who are your business' key partners, manufacturers, and suppliers?	
What government bodies or businesses have you partnered up with?	
Who are your business partners?	
Enumerate suppliers and manufacturers that support your business operations.	
What strategic relationships are in place to make the business operational?	

2 KEY ACTIVITIES

What are your business's key activities? Production Activities: How is your product manufactured? What key activities are involved in product creation? How does the business identify customer needs and solutions for innovation? What are your marketing and sales strategies? What activities are involved in developing new products or improving existing products?



3 KEY RESOURCES

What are the resources required for the business to operate effectively?	
Physical Resources (Buildings, Equipment, Materials, Inventory)	
Intellectual Resources (Brands, Trademarks, Patents, Copyrights, Trade Secrets, Customer Databases)	
Human Resources (Employees, Skills, Leadership Direction)	
Financial Resources (Cash or Cash Equivalents, Lines of Credit, Funds and Investments)	
Social Resources (Partners, Alliances, Customer Relationships, Public Perception)	

4 VALUE PROPOSITION

What is your unique value proposition?	
Map out a value proposition canvas from the customer's perspective.	
How will your product/service make your customer's life better?	
How does the customer feel about the product/service experience?	
Who are your customers and which of their needs will the business serve?	

5

CUSTOMER RELATIONSHIPS

Defining the Business's Customer Relationship	
What is the nature of the business's products or services?	
Who is the target audience?	
What type of customer relationships does the business have? • One-On-One Support • Automated Self-Service Options • Online Communities • Collaborative Approach (Crowdsourcing) • Transactional or Individual Interactions • Subscription-Based • Advisory Type • Assured Quality	

6

CUSTOMER SEGMENTS

Identifying Customer Segments

List distinct groups of targeted customers.

- Segment based on demographics.
- Consider their lifestyle, values, and interests.
- Segment based on location, region, or climate.
- Segment based on their purchasing behaviors, brand loyalty.

Describe each segment by highlighting key characteristics and preferences and explain the specific needs and problems of each segment.



Assess the segment size and potential and discuss growth potential and revenue opportunities.	
Prioritize segments and explain how the business value proposition addresses the needs of each segment.	

7

CHANNELS

Identifying Customer Channel	s & Touchpoints
List the channels the business will use to reach its target customers (direct and indirect channels or online and offline methods).	
Describe how the channels will be used to communicate and create value for customers.	
 Awareness: How will the business raise awareness about its product or service? Evaluation: How will the target audience evaluate the business's value proposition? Purchase: How can the target customers make a purchase? Delivery: How will the business deliver value to its customers? After-Sales: How can the business offer post-purchase support? 	
Discuss how efficient each channel is and continue optimizing over time.	



8

COST STRUCTURE

Creating Cost Structure	
Identify the key costs by listing all the requirements for operating the business.	
 Categorize by fixed and variable costs. Fixed costs are constant and can pertain to rent, salaries, or insurance. Variable costs can vary depending on the level of production. 	
Consider your cost drivers by identifying the factors that drive up costs like production volume, sales volume, and marketing efforts.	
Highlight costs that are associated with essential activities, one-time costs, and ongoing costs.	
Create a contingency plan for unexpected costs or emergencies.	

9

REVENUE STREAMS

Identifying Revenue Sources	
List the various ways the business can generate revenue and consider primary and secondary revenue streams.	
Categorize Revenue Streams. • Direct Sales • Subscription Fees • Usage Fees • Licensing • Advertising • Affiliate Revenue • Other Streams of Income	



Explain the pricing strategy and include the tiers, packages, and special offers. Make sure to discuss the rationale of the pricing.	
Create projected revenues by providing a forecast for each revenue stream. Include both short-term and long-term projections and explain your assumptions for the projections.	



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DIRECTION?



WHY YOU SHOULD GO WITH THE WRITE DIRECTION FOR YOUR BUSINESS PLAN WRITING

A business plan serves as a roadmap that guides entrepreneurs through all the phases of starting and managing a business venture. Defining and articulating your business goals and strategies are some of the first steps to achieving them. A business plan provides a clear direction and specific focus for everyone involved in the internal business team and can be aligned with a common vision.

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	4	The Write Direction has superior customer service and offers free revisions.
	5	All business plans made with The Write Direction are compliant with Canadian Business Standards.



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WHAT'S INCLUDED wa BUSINESS PLAN

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- 1. EXECUTIVE SUMMARY
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CONCIUSION



CONCIUSION

And that has been Business Plans Made Easy! This short e-book was made to provide you with insights, lessons, and practical tools that will help you develop your business ideas and bring them into the physical world. Whether you are opting for a lean business plan or a formal business plan, we hope you are now more invigorated and inspired to get started on your entrepreneurial journey.

Our goal for sharing this e-book is to highlight the importance of structure when it comes to business, especially for the first and crucial step of planning it. To navigate the complexities of entrepreneurship and growing as a business owner is what we hope you've taken with you as you read and used our template. Our Lean Business Plan template is flexible, straightforward, and perfect for startups especially in the fast-paced and rapidly changing market. This template allows for adjustments and iterations based on your unique needs and goals. Our Formal Business Plan template is a little more thorough and detailed. This type of business plan is the best for securing funding and investments, and communicating to third parties your strategies to find the best business partners.

Regardless if you choose the lean or formal business plan template, remember that the creation of a business plan takes time. It is an ongoing process that you will continue to improve. Don't be overwhelmed by the process because you can always count on The Write Direction to guide you through the process. As committed you are to your vision, we will too should you decide to trust us and outsource your business plan writing to us.

Good luck on your entrepreneurial journey! If you can dream it, you can do it, and it all starts with writing your plan! Thank you for downloading this e-book, and we hope it guides you to success.





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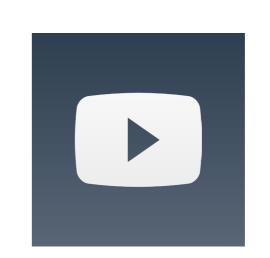


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