

# BE YOUNG BUSINESS PLAN

*a business plan? Here is a simple business plan template for new entrepreneurs. A young male erasing business plans on blackboard.*

For a new business, these are forecasts. Pricing Strategy Describe how you intend to price your product or service. If the business is a sole proprietorship this is the only section required. In this section of the business plan, you need to distinguish your business from the competition , persuading the reader s of your plan that your business will be able to compete successfully. What type of packaging will be required? Sales and Distribution Describe how you will distribute your products to the customer if applicable. Section 6: Operating Plan The operating plan outlines the physical requirements of your business, such as office, warehouse, retail space, equipment, inventory and supplies, labor, etc. If the goal of your business plan is to get funding , it's wise to make sure that your management plan includes an advisory board as a management resource. How will the product s be shipped? Describe how you will manage inventory. To do this, you will need to create projected income statements, cash flow statements, and balance sheets. Note also that the Balance Sheet is much simpler for unincorporated businesses without employees. Breakeven Analysis Including a breakeven analysis will demonstrate to financiers or investors what level of sales you need to achieve to make a profit. Detail any employee training needed and how it will be provided. For a one-person, home-based consulting business the operating plan will be short and simple, but for a business such as a restaurant or a manufacturer that requires custom facilities, supply chains, specialized equipment, and multiple employees , the operating plan needs to be very detailed. Staffing Outline expected staffing needs and the main duties of staff members, especially the key employees. Advertising and Promotion List the different media you will use to get your message to customers e. Do this on a monthly basis for at least the first year for a startup business. This article explains how to outline a business plan, listing the sections in the order in which they will appear in your completed plan with a brief explanation of each section to help you get organized and guide you through the process. Equipment Include a list of any specialized equipment needed. The financial plan has to demonstrate that your business will grow and be profitable. Give descriptions of major suppliers if needed. This section will also include a summary of your business's place within the industry. Management Team Describe managers and their roles, key employee positions, and how each will be compensated. Include zoning approvals and other permissions necessary to operate your business. Supplies If your business is manufacturing, retail, food services, etc. Describe your production workflow. Describe how the employees will be sourced and the employment relationship i.