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as a doctoral candidate professional business consultant and business plan writer i am often asked by aspiring and seasoned entrepreneurs alike what is the first step for starting a business or expanding business operations when i first started out as a business consultant i would explain to my client their place in the entrepreneurial process i then support this analysis with proven academic and practicing business theory along with recommending specific steps to take after going through this process time and time again with entrepreneurs it dawned on me that the first step i always recommend is writing a business plan unfortunately most entrepreneurs do not know how to write a professionally polished and structured business plan hell most business owners don t know how to write any type of business plan at all from this issue i decided to write this book focused on a ten step process to writing a well structured business plan the business plan writing steps include all aspects of the business plan writing process beginning with developing the executive summary through constructing a professional and polished funding request in each step i introduce you to a different business plan section i then explain in layman s terms what the section means offer a business plan sample and analyze the sample to help you understand the component the objective of this detailed process is to ensure full understanding of each section and segment with the goal of you being able to write a professional business plan for yourself by yourself if you still need help writing your business plan at the end of the book i also supply you with a professionally written sample business plan and a business plan template for you to use in the end i am supremely confident that this book with the numerous tools and tips for business plan writing will help you develop your coveted business plan in a timely fashion

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perfecting of your plan without taking action enter the 24 hour business plan template your functional tool to get you there as efficiently as possible this is a complete guide that includes a downloadable pre formatted business plan template and cash flow spreadsheet to help you get started in the book i lay out the method i personally used to plan my own business and in doing so leave my full time job and start my business on a full time basis within seven months my plan itself was constructed in under 24 hours on january 1 2015 as my new years resolution the remainder of the time spent was executing this plan over time in the book you ll learn how to do the same or close to it at the very least and you ll begin to understand why this efficiency in the beginning is so important to reiterate it s important to get to the action taking phase as soon as possible this cannot be overstated enough successful entrepreneurs and authors like eric ries gabriel weinberg and justin mares tout this very principle in their books the lean startup and traction the simple fact is it s much easier to make progress by taking action and adapting over time vs trying to get everything perfect the first time around too much time can be spent getting stuck in your head due to information paralysis or perfectionism only to wake up one day realizing you ve actually done nothing concrete at all to advance your goals don t be this person get up out of your chair and take action to make your goals happen realize that it may take several iterations of creating a business plan or cycling through various ideas before you feel confident in moving forward with one in particular this is okay and in fact it s the exact reason why you need to be efficient during the initial planning and evaluation stage much better to spent one or two weeks cycling through 5 10 ideas than an entire year getting nowhere in this book we ll cover the following topics the importance of validation and how to validate your business idea the key elements of designing an amazing cover page for your business plan how to write an executive summary and why it must be written last after everything else the proper elements that make up your company objectives section the right approach to laying out your products services section how to setup a

target customer profile including the right questions to ask websites and tables that will greatly simplify your industry and competitor analyses several possibilities for getting started with sales and marketing and the difference between each the key elements that will comprise your operational plan and any business logistics what roles need to be defined in your management section the preferred formats and metrics to use in your business capitalization initial funding section how to lay out your financial plan both for your business and your personal finances please know fat was trimmed from every section of this book to ensure you can get through it and understand the key principles quickly and move on to actually creating your own plan only the critical elements were left in with additional explanation added at key junctions to ensure comprehension whether you re venturing out for your first time as an entrepreneur or you re a seasoned veteran looking for a no nonsense way to manage the planning process for your next venture 24 hour business plan template belongs on your tool belt

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you'll face and the solutions it will be much less daunting and much more exciting good luck molly

with my experience of working with more than 40 startups i have observed that startups fail because of not having a proper plan in my opinion to succeed the startup founders must know the products and services portfolio product delivery sector trends target segments competitors customers suppliers timing to market entry should do their swot strengths weakness opportunities and threats and should know the strategy action plan marketing sales and pricing strategy to succeed some startup founders think about these aspects but don't answer the right questions while making their business plans this book is designed in a very simple way which asks the question from the startup founders and established business and has a space for the answers i am sure this book will help you in knowing your business taking the right steps at the right time and succeeding i hope this book will help you in the expansion of your business and creating a unique selling point for your products and services which will ultimately prove to be a sustainable and long term competitive advantage for you regards muhammad farooq

everything you need to know to design a profitable business plan whether you're starting a new business or you've been trading for a while creating a business plan for dummies covers everything you need to know figure out whether your business idea is likely to work how to identify your strategic advantage and what you can do to gain an edge on the competition discover why a business plan doesn't have to be a thirty page document that takes days to write but can be a simple process that you do in stages as you work through your business concept learn how to prepare an elevator pitch create a start up budget and create realistic sales projections discover how to predict and manage expenses and assemble a financial forecast that enables you to calculate your break even look at the risk involved in this business and experiment with different scenarios to see if you're

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business plans handbooks are collections of actual business plans compiled by entrepreneurs seeking funding for small businesses throughout north america for those looking for examples of how to approach structure and compose their own business plans this handbook presents sample plans taken from businesses in the accounting industry only the company names and addresses have been changed typical business plans include type of business statement of purpose executive summary business industry description market product and production management personnel and financial specifics

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needed if you need to supply your business plan to another party such as a bank if you re looking for finance then it s simple to type up the various sections for a professional document running your own business is both a challenging and daunting prospect with a well thought out business plan in place anticipating the challenges you ll face and the solutions it will be much less daunting and much more exciting good luck molly

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