



## 20 Business Plan Tips

### 1 Do your research

It's far easier if you have as much information to hand as you can before you begin.

### 2 Be realistic

It's no good putting in numbers, for instance, that you can't prove or justify – you could end up looking foolish!

### 3 Seek advice

It could be from your business advisor, your accountant, your solicitor or someone who knows your business sector well.

### 4 Consider the advice

You don't have to act on the advice. But it is always worth taking it into consideration; you always get a different perspective from someone else.

### 5 Take your time

Think carefully about everything that you put into your Business Plan. The act of taking time out from your business and thinking about it in depth will prove useful in the long run.

### 6 Think and write clearly

Re-write your Business Plan if necessary and ask someone else to read it through when you've finished.

### 7 Keep it simple

Too much extra language will bore the final reader and may hide what you are actually trying to say.

### 8 Have a vision

If you haven't started your business yet, try to have a clear idea of how it will operate before you write your Business Plan.

### 9 Use a template

Work your way through a template. [www.BusinessPlanWiz.com](http://www.BusinessPlanWiz.com) can be used for free before buying your finished Business Plan.

### 10 Be flexible

A Business Plan is not a rigid document. Use it as a guide, keep going back to it and change it as and when necessary.

## 11 Plan well ahead

Try and plan a few years ahead. It will give you more of an idea of where you are aiming to take your business.

## 12 Use it!

Use your Business Plan. It's doing no good hiding in a drawer!

## 13 Do your sums

Using a spreadsheet for them is the best idea, but if you're not skilled with setting up formulae, use a template. There's a cashflow template included in the bought version at [www.BusinessPlanWiz.com](http://www.BusinessPlanWiz.com)

## 14 Figure it out

Ask for, or find help with, the figures. The Internet is a rich source of information: Governments and support organisations often include the type of figures that you will need on their websites; as are local libraries.

## 15 Know your competitors

Very few ideas are unique, so find out who they are: watch them; mimic what is good about them; improve the things that are bad and try to find out how much of the market they have so that you know what you are aiming for.

## 16 Note it!

Keep a notepad/pda with you. You'll often think of ideas for your business when you are least expecting to. Getting them written down is far better than the frustration of not being able to remember them later.



## 17 Share your vision

Share your vision with others. Having decided where you are going with your business, make sure that everyone in your company knows what they are working towards.

## 18 Summarise

Include an Executive Summary. It's not as scary as it sounds. Write your Business Plan first, then pull through the most vital parts of your Business Plan (for instance, you are trying to raise money and buy new premises) and put them on a page that sits between the front page and the index. That way anyone can pick up your Business Plan and immediately find out what it is for, without having to read the entire plan.

## 19 Don't skip...

...Sales and Marketing! How else will the world know what you have to offer? Try [www.MarketPlanWiz.co.uk](http://www.MarketPlanWiz.co.uk).

And finally...

★ 20 **Dream...**

Don't be afraid to dream - you're human after all! But, put your dreams in a separate document that's just for you!

**Your Wiz Business Plan is all about how you are going to achieve your dreams!**



Build your own Business Plan to develop and grow your business at

[www.businessplanwiz.com](http://www.businessplanwiz.com)