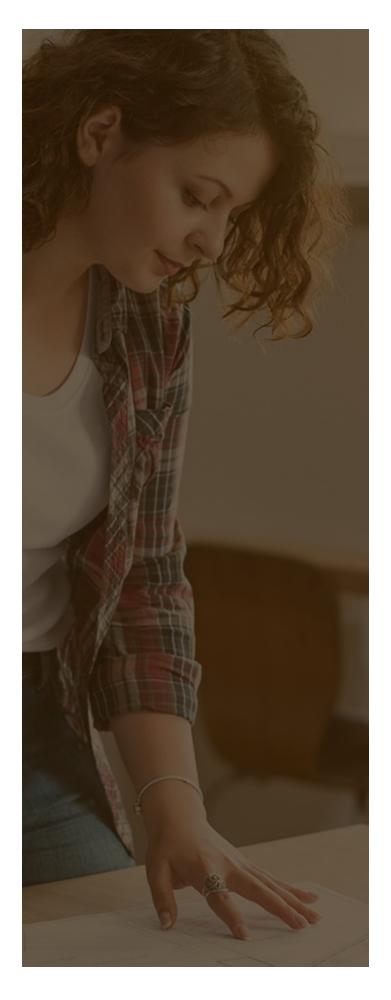


## **HOME BASED**

# PROFESSIONAL SERVICES

**Business Plan** 



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#### INTRODUCTION

Creating an extensive business plan is unnecessary for most businesses to get started. However, creating a short business plan offers several benefits that more than outweigh the investment of time:

- The process of thinking and writing the plan provides clarity for the business.
- If capital is needed from outside sources, investors want to see a plan that demonstrates a solid understanding and vision for the business.
- The plan will help prioritize tasks that are most important.
- With growth, the plan offers a common understanding of the vision to new leaders.

A simple business plan for a start-up service company can be completed rather quickly. Keeping in mind who the intended audience is, write simply. The plan needs to be understandable, readable, and realistic.

This template is organized into seven sub-plans or sections to be completed.

- 1. Executive Summary
- 2. Company Overview
- 3. Business Description
- 4. Market Analysis
- Operating Plan
- 6. Marketing and Sales Plan
- 7. Financial Plan

#### **HOME BASED PROFESSIONAL SERVICES**

Business Plan

It is recommended to complete the Executive Summary last, after all of the other sections have been completed. As information is filled in, from the Company Overview to the Financial Plan, the writing should tell the story of the motivation and vision behind the business. Be sure to include what will make the business successful, how success will be achieved, and how success will be measured.

It is important to keep the business plan updated in order to see progress, celebrate success, and adjust where issues arise. This is best done on a quarterly, if not monthly, basis.

#### 1. EXECUTIVE SUMMARY

The Executive Summary should be written last after the remainder of the plan has been finished. It is an overview (with a suggested length of no more than one page) of the business, including the problem the business aims to solve, why this business' solution is different, the business' ideal customer, and the expected results. The Executive Summary should provide a high-level and optimistic description of the company.

If the business requires outside investment or external investors, include how much is needed, how it will be used, and how it will make the business more profitable. Think of this section as the first thing a potential investor reads, thus, it must capture their interest quickly.

Suggested headings to organize this business plan include the following.

- Opportunity: What problem will the business solve?
- Mission: What do we do? How do we do it? Whom do we do it for?
- Solution: How will the service uniquely solve the problem identified?
- Market focus: What market and ideal customers will the business target?
- Competitive advantage: How does the business intend to succeed against its competitors?
- Ownership: Who are the major stakeholders in the company?
- Expected returns: What are the key milestones for revenue, profits, growth, and customers?