

*You wouldn't drive 2,000 miles without a map, so don't start a business without writing a business plan; it's your roadmap to success!*

As explained in the course, business planning helps to ensure business success. And, as the blueprint for your business, a business plan is a critical element because it showcases your business's vision, product/service, marketing strategies, and financial projections.

Remember, a business plan outlines the complete operating framework of your business by detailing who you are, why you're in business, what you do, how you do it, where you operate, how you will generate profits, who your customers are, and why your business is important.

The checklist below covers information you learned in the course and organizes the checkpoints based on the sections of the business. Use the checklist to measure where you are in the process of collecting the necessary material.

Let's begin charting your path to writing your business plan!

Checkpoint	Yes	No
<b>Preparing to Write a Business Plan</b>		
I have decided the type of business plan to write.		
I have a business plan started, in-progress, or complete.		
I know the audience of my business plan.		
I know the need my business provides to the community.		
I know my potential customers.		
I know why my potential customers will buy my product or service.		
I know how to reach potential customers.		
I know where I will get the financial resources to start or grow my business.		
<b>Writing My Business Plan: Company Description Section</b>		
I have a mission statement.		
I know my attainable business goals and objectives.		
Is my product or service new and exciting?		
I know how my product is developed or service is provided.		

Checklist for How to Write a Business Plan

Checkpoint	Yes	No
I know who will buy my product or service.		
I know how my business will compare to competitors in my industry.		
I know how my business will manage foreseeable industry changes.		
I know how my company management is organized and who makes the decisions.		
Do I anticipate my business management structure changing?		
I know the values that drive my business.		
I know how many employees I have, what they do, and how they are paid.		
I know the principal members of my business and their roles.		
I can include a brief resume on each key manager within my business.		
I know the legal structure of my business and know which licenses and/or permits my company operates with or needs.		
<b>Writing My Business Plan: Market Research Section</b>		
I know my industry.		
I know my industry's current size and what share of that market I will have.		
I know my competitors in my industry.		
I know my direct competitors in my industry.		
Are there regulations that apply to my industry?		
I know the trends in my industry (growth, consumer preferences, product development)?		
I know how and where my company fits in the industry.		
I know the advantages and/or disadvantages I have over my competitors.		
I know the barriers to entering this industry. (examples: high initial capital costs, unique technology, customer need for brand recognition, etc.)		
I know the demographics of my current or prospective customers.		
I know what customers buy and why.		
My product is accessible to customers.		
I know the price my customers will pay for my product or service.		

Checklist for How to Write a Business Plan

Checkpoint	Yes	No
Will my customers prefer my product over the alternatives?		
I know the market segments or groups that are more likely to buy my product.		
<b>Writing My Business Plan: Product/Service Line</b>		
I know what product or service my business provides.		
I have a pricing structure.		
I know what factors give me a competitive advantage or disadvantage.		
I keep an inventory.		
I know my suppliers.		
I know the lifecycle stage of my product or service.		
I am performing or planning research and development activities?		
I know what intellectual property rights I have for my product or service?		
<b>Writing My Business Plan: Marketing and Sales Strategies Section</b>		
I know my plan to grow my business.		
I know how to communicate with my customers.		
I know how I will sell my product or service.		
I have identified my market segment.		
I have tailored product offerings, prices, distribution, promotional efforts, and services toward identified market segments.		
I have addressed unmet customer needs that offer adequate profitability for the business and focus on the target markets it can best serve.		
I have considered changes in customer needs and the business environment as well as emerging opportunities and threats.		
I have identified new markets that I can successfully target.		
<b>Writing My Business Plan: Funding Request Section</b>		
I know my current and future (five years) funding requirements.		
I know how I will intend to use the funds I receive.		
I know my strategic financial situational plans for the future.		
I have completed a Projected Balance Sheet statement.		

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Checkpoint	Yes	No
<b>Writing My Business Plan: Financial Projections Section</b>		
I have completed a Cash Flow Projection statement.		
I have completed a Profit and Loss (Income) Projection statement.		
I have aligned my financial projections with my funding requests.		
<b>Writing My Business Plan: Executive Summary Section</b>		
I have included a summary of my business.		
I have included a summary of my products/services that I sell or plan to sell.		
I have included my mission statement.		
I have included a summary of my management and organizational structure.		
I have included a summary of my target market and ideal customer.		
I have included a summary of the future of my business and my industry.		
I have included a summary of my banking relationships and information regarding my current investors.		
I have included a summary of my financial data and projections.		
<b>Writing My Business Plan: Assembling My Business Plan</b>		
I have appendices in my business plan that include materials needed to support what I claimed in my business plan.		
I have a cover page.		
I have a table of contents.		
I have a large, 3-ring binder with tabbed dividers – one for each of the business plan sections.		
I have formatted the sections using the best practices outlined in the course.		
I have asked two people to review my business plan.		
I have assembled my business plan in the correct order.		

**NEXT STEPS**

*Checklist for How to Write a Business Plan*

1. Gather all the necessary information and conduct all the research you will need to write an accurate and complete business plan. Use free SBA tools to aid your research.
2. Prepare a draft business plan. Doing it is the only way you will learn. It doesn't have to be perfect, long or complete. Prepare the parts of the plan that you can.
3. Discuss your draft plan and any questions you have with a business mentor, coach, academic advisor, SBA representative or another seasoned business advisor.
4. Use the information you receive to prepare a more finished product. Remember, the business plan is a living document. It is a work in progress. Refine it, improve it and use it as the blueprint to your success.

**NOTES**

Use the space below to record any other preparation, getting started, or ideas you have for your business plan.

## RESOURCES:

This worksheet is intended to help you document your ideas and possible solutions to common challenges small businesses face daily. You are not alone! If you would like talk to someone about your business, the SBA has a broad network of skilled counselors and business development specialists waiting to help your business start, grow, and succeed. Below is a short description of our resource partners:

**Small Business Development Centers:** Achieve your dream of business ownership and remain competitive in an ever-changing global economy with assistance from your local SBDC. Access free counseling and free or low-cost training on topics like regulatory compliance, technology development, and international trade. Find an SBDC adviser at [sba.gov/sbdc](http://sba.gov/sbdc).

**SCORE:** Join the ranks of other business owners who have experienced higher revenues and increased growth thanks to SCORE, the nation's largest network of volunteer business mentors. Experienced executives share real-world knowledge to fit your busy schedule. SCORE mentors are available for free as often as you need, in person, via email or over video chat. Find a mentor at [sba.gov/score](http://sba.gov/score).

**Women's Business Centers:** Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Each center tailors its services to help you navigate the challenges women often face when starting or growing a business. To learn about SBA resources for women visit [sba.gov/women](http://sba.gov/women).

**Veterans Business Outreach Centers:** Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, [sba.gov/vboc](http://sba.gov/vboc). Receive procurement guidance to better compete for government contracts. VBOCs also serve active duty service members, National Guard or Reserve members, veterans of any era, and military spouses.

The **SBA** has over 60 **District Offices** located throughout the country to help you start and grow your business.

Find all your local resources in one place using our convenient zip-code tool:  
[www.SBA.gov/local-assistance](http://www.SBA.gov/local-assistance)