

IA SOURCE LINK

**Connecting entrepreneurs and small businesses across Iowa to
business development resources**

Business Planning: Roadmap for Growth










Oskaloosa Exchange Co-Working Group
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**A small business initiative comprised of a partnership comprised of the Iowa
Economic Development Authority and the University of Northern Iowa**





BMC - Alternative

<i>Key Partners</i> 	<i>Key Activities</i> 	<i>Value Proposition</i> 	<i>Customer Relationships</i> 	<i>Customer Segments</i> 
	<i>Key Resources</i> 		<i>Channels</i> 	
<i>Cost Structure</i> 		<i>Revenue Streams</i> 		



Traditional



Some Myths...

- It is very difficult to put together
- It requires hours and hours of work
- It needs to be really long
- You can pay someone to write it for you



Some Truths...

- It can be difficult to put together
- It can consume hours of work
- Depending on your business, it could be really long
- You still can't pay someone to write it for you



So, Why Spend the Time and Effort?

- It can provide a roadmap for your business
- Helps to define goals, objectives and strategies
- Gives you a solid understanding of your business and market (a snapshot in time to use as a foundation for moving forward)
- Will likely be necessary if seeking outside financing or investment



“A goal without a plan is just a wish”

- Antoine de Sant-Exupery

There is no ‘one’ absolute correct way to write a business plan, but there are basics that should be covered.



The Business Plan Dissected:

1. Executive summary (write last)
2. Company description
3. Organization and management
4. Market analysis
5. Services/Products
6. Marketing (not to be confused with analysis)
7. Financial projections
8. Appendix



Of Note...

- Write the plan based on your audience. The plan will look different if you are writing it as a tool for yourself, than it will if you are writing for potential funding.
- Not every section of the planning checklist will need to be completed – do only those that make sense for your business and goal of the plan.



Goals, Objectives and Strategies

Your overall plan will be based on the goals you set for your business and lifestyle, so solidifying those goals and how you might reach them can be a useful tool to help shape the business plan.



Goals, Objectives and Strategies

Goal: Take my pet grooming business full-time

Objective: Increase customer base by 20% by January, 2019

Strategy: Provide mobile service from 4:00 – 8:00 pm three days per week



YOUR TURN!



Online Resources

- [IASourceLink](#)
- [SCORE Simplified Business Plan](#)
- [SBA Learning Center - How to Write a Business Plan](#)
- [SBA Online Tool to Build Your Business Plan](#)
- [Business Plan for Dummies – Set Goals and Objectives in Your Plan](#)
- [Market Research and Competitive Analysis](#)
- [Business Planning & Financial Statements Templates](#)



Questions??

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