

## Chapter 1 : Business Plan, Business Plan Templates, Business Plan Samples - SBA

*1 BUSINESS PLAN GUIDE The following format has been designed to give the business planner a brief list of some of the questions one must address before beginning to write each part of the plan.*

You are not going to die with your business; neither are your investors. This is why you need to prepare an exit plan not just for yourself but also for your investors. They fail even before launching because the business was poorly planned. This reminds me of a quote from my mentor: The same is applicable to starting a business. Below are seven steps to planning a business that wins: Plan a business that can grow with or without you. The first step to planning a business that wins is to make sure the business is modeled to grow with or without you. This is actually where most new entrepreneurs miss it; they build a business around themselves. They start a business to run it themselves; they cherish the idea of being your own boss and doing things their own way. But building a business with you as the sole proprietor is a poorly planned business and it will not stand the test of time. The point i am trying to emphasize is this; you must design a business that will not lean solely on your shoulders. Create a business that will be driven by your vision. The next step is to plan a business that will be driven by your visions and aspirations. Today, i see businesses without future plans and visions. In the process of designing your business, you must set target milestones to achieve. You must set five year and ten year goals for your business. But formulating a vision for your business is not as important as making sure that this business of yours is driven by the vision. Your employees, team and the entire system of your business must share in the pursuit of your visions. Create a business that will be bounded by your core values. The third step is to design a business that will be bounded by your core values. Your core belief and values must be instilled on your business. Debbi has a reputation for insistence on quality even if it means a reduction in profit margin. Is your company bounded by your core belief and values? If yes, then make sure it is included in your business plan. Your business must continuously strive to give the customers the best of service. Take a look at Apple Computers; they have grown an army of loyal customers because of their ability to satisfy their customers by constantly offering them technological innovation. Create a business that will be led by a strong team. Another important key to business success is to plan your business to be powered by a strong team. One entrepreneurial rule of thumb is this; you must hire people smarter than you. If you are the smartest on your team, your business is doomed. Just take a look at how Microsoft Corporation has been driven forward by their management and team of computer wizards. If you take the pain to build a formidable business team, then your business will undergo positive leaps. But every good and successful entrepreneur put into consideration his society when designing his or her business. As an entrepreneur, you must factor in your community in your business plan and also figure out how your business will positively impact on the surrounding environment. For instance; if you intend starting a mining business or any business that occasionally results to environmental degradation, then you must plan that business to also give back to the environment as a mark of being a good corporate citizen. Create a business that will help you achieve your primary aim. Be you an employee, entrepreneur, student or unemployed; we all have personal aspirations and goals. Just as our goals are different; so also are our paths to achieving them different. As an entrepreneur, you have to design your business to fall in line with your primary aim. You must factor in a way to use your business as a leverage to achieve some or all of your primary aim. No matter what your primary aim is; you must find a way to leverage your business in pursuing that aim of yours. So when designing a business, make sure your personal aims and objectives are also considered. In conclusion, i believe i have been able to pass an entrepreneurial lesson across. Always bear in mind that properly designing a business before starting it will reduce the likelihood of failure. As a final note, i leave you with this quote:

## Chapter 2 : A Guide to Business Continuity Planning

*A business plan is a written description of your business's future, a document that tells what you plan to do and how you plan to do it. If you jot down a paragraph on the back of an envelope.*

Get a professional business plan template at no cost. Any funder worth his or her salt wants to see it right off the bat. Moreover though, a solid business plan is a living document that will continue to guide your efforts as your business grows. A lot of those mistakes most of them, in fact are the result of poor planning. Bad location, a marginal niche, having no specific user in mind, raising too much or too little money--all of these issues can be prevented or at least mitigated with good planning. Creating your business plan is more than just getting your ideas down on paper for potential funders to see. It might even lead you to kill off aspects of your business before investing too much time or money in them. Pretty much everything on it can be customized. Check out these comprehensive business plan templates you can download for free to get you started: Its template, available as a PDF or Word download, asks a whopping questions and is generic enough to customize for most types of businesses. The Refining the Plan resource that comes with it is helpful, especially if this is your first crack at writing a business plan. Some funders are going to want to see a lot of detail, but you can provide that in appendices. It walks you through getting started, marketing, product, competitive analysis, SWOT, and more, with a window below the input fields to show you the plan as you work away at it. It contains 10 broad sections, including market analysis, management and organization, etc. A second download on the same page is an Excel file to help with your financial projections. Business Plan Template and Guide Global financial services firm vFinance offers a basic, page business plan template to download from its website--one the company says has been downloaded more than a quarter of a million times. VFinance is the creator of the massive Venture Capital Directory and has tailored the plan to appeal to funders. Each one also contains a marketing plan and executive summary template. Kudos to Invoiceberry for figuring out this effective lead-gen tactic too! On the site, you can download each of the 15 business plan sections individually as Word documents, or grab all 15 together in one doc. These plans are tailored to meet your financing requirements in your state, which is a huge bonus for those seeking funding through banks. These articles are editorially independent - that means editors and reporters research and write on these products free of any influence of any marketing or sales departments. In other words, no one is telling our reporters or editors what to write or to include any particular positive or negative information about these products or services in the article. You will notice, however, that sometimes we include links to these products and services in the articles. When readers click on these links, and buy these products or services, Inc may be compensated. This e-commerce based advertising model - like every other ad on our article pages - has no impact on our editorial coverage. This advertising model, like others you see on Inc, supports the independent journalism you find on this site. The opinions expressed here by Inc.

**Chapter 3 : 4-Phase Guide to Strategic Planning Process Basics | OnStrategy**

*Get this from a library! The service business planning guide: the complete handbook for creating a winning business plan for any service company. [Warren G Purdy].*

Secure paper, physical media, and devices. Business executives often ask how to manage confidential information. Experts agree on the key first step: Factor it into the decisionmaking in every department of your business – personnel, sales, accounting, information technology, etc. Savvy companies think through the implication of their data decisions. By making conscious choices about the kind of information you collect, how long you keep it, and who can access it, you can reduce the risk of a data compromise down the road. Of course, all of those decisions will depend on the nature of your business. Lessons from FTC cases illustrate the benefits of building security in from the start by going lean and mean in your data collection, retention, and use policies. When does your company ask people for sensitive information? When was the last time you looked at that process to make sure you really need everything you ask for? The business could have avoided that risk simply by not collecting sensitive information in the first place. Hold on to information only as long as you have a legitimate business need. But once the deal is done, it may be unwise to keep it. But according to the complaint, it continued to store that data for up to 30 days – long after the sale was complete. The business could have limited its risk by securely disposing of the financial information once it no longer had a legitimate need for it. Nor should businesses use personal information in contexts that create unnecessary risks. Similarly, in *foru International*, the FTC charged that the company gave access to sensitive consumer data to service providers who were developing applications for the company. In both cases, the risk could have been avoided by using fictitious information for training or development purposes. Control access to data sensibly. Not everyone on your staff needs unrestricted access to your network and the information stored on it. For your network, consider steps such as separate user accounts to limit access to the places where personal data is stored or to control who can use particular databases. For paper files, external drives, disks, etc. When thinking about how to control access to sensitive information in your possession, consider these lessons from FTC cases. Restrict access to sensitive data. For example, in *Goal Financial*, the FTC alleged that the company failed to restrict employee access to personal information stored in paper files and on its network. As a result, a group of employees transferred more than 7, consumer files containing sensitive information to third parties without authorization. Administrative access, which allows a user to make system-wide changes to your system, should be limited to the employees tasked to do that job. How could the company have reduced that risk? Require secure passwords and authentication. Insist on complex and unique passwords. In the *Twitter* case, for example, the company let employees use common dictionary words as administrative passwords, as well as passwords they were already using for other accounts. Twitter could have limited those risks by implementing a more secure password system – for example, by requiring employees to choose complex passwords and training them not to use the same or similar passwords for both business and personal accounts. In *Guidance Software*, the FTC alleged that the company stored network user credentials in clear, readable text that helped a hacker access customer credit card information on the network. Similarly, in *Reed Elsevier*, the FTC charged that the business allowed customers to store user credentials in a vulnerable format in cookies on their computers. In *Twitter*, too, the FTC said the company failed to establish policies that prohibited employees from storing administrative passwords in plain text in personal email accounts. In each of those cases, the risks could have been reduced if the companies had policies and procedures in place to store credentials securely. Businesses also may want to consider other protections – two-factor authentication, for example – that can help protect against password compromises. Guard against brute force attacks. Remember that adage about an infinite number of monkeys at an infinite number of typewriters? Hackers use automated programs that perform a similar function. By not adequately restricting the number of tries, the companies placed their networks at risk. Implementing a policy to suspend or disable accounts after repeated login attempts would have helped to eliminate that risk. Protect against authentication bypass. The company could have improved the security of its authentication mechanism by testing for common

vulnerabilities. Store sensitive personal information securely and protect it during transmission. For many companies, storing sensitive data is a business necessity. And even if you take appropriate steps to secure your network, sometimes you have to send that data elsewhere. Use strong cryptography to secure confidential material during storage and transmission. The method will depend on the types of information your business collects, how you collect it, and how you process it. With that in mind, here are a few lessons from FTC cases to consider when securing sensitive information during storage and transmission. Keep sensitive information secure throughout its lifecycle. That risk could have been prevented by ensuring the data was secure throughout its lifecycle, and not just during the initial transmission. Use industry-tested and accepted methods. When considering what technical standards to follow, keep in mind that experts already may have developed effective standards that can apply to your business. Instead, they take advantage of that collected wisdom. The ValueClick case illustrates that principle. According to the FTC, the company stored sensitive customer information collected through its e-commerce sites in a database that used a non-standard, proprietary form of encryption. The company could have avoided those weaknesses by using tried-and-true industry-tested and accepted methods for securing data. In those cases, the FTC alleged that the companies used SSL encryption in their mobile apps, but turned off a critical process known as SSL certificate validation without implementing other compensating security measures. That made the apps vulnerable to man-in-the-middle attacks, which could allow hackers to decrypt sensitive information the apps transmitted. When designing your network, consider using tools like firewalls to segment your network, thereby limiting access between computers on your network and between your computers and the internet. Here are some lessons from FTC cases to consider when designing your network. Not every computer in your system needs to be able to communicate with every other one. You can help protect particularly sensitive data by housing it in a separate secure place on your network. As a result, hackers could use one in-store network to connect to, and access personal information on, other in-store and corporate networks. The company could have reduced that risk by sufficiently segmenting its network. Monitor activity on your network. In each of these cases, the businesses could have reduced the risk of a data compromise or its breadth by using tools to monitor activity on their networks. Secure remote access to your network. While a mobile workforce can increase productivity, it also can pose new security challenges. If you give employees, clients, or service providers remote access to your network, have you taken steps to secure those access points? FTC cases suggest some factors to consider when developing your remote access policies. Just as a chain is only as strong as its weakest link, your network security is only as strong as the weakest security on a computer with remote access to it. And in Lifelock , the FTC charged that the company failed to install antivirus programs on the computers that employees used to remotely access its network. These businesses could have reduced those risks by securing computers that had remote access to their networks. Put sensible access limits in place. Not everyone who might occasionally need to get on your network should have an allaccess, backstage pass. What could the company have done to reduce that risk? It could have placed limits on third-party access to its network – for example, by restricting connections to specified IP addresses or granting temporary, limited access. Apply sound security practices when developing new products. So you have a great new app or innovative software on the drawing board. Early in the development process, think through how customers will likely use the product. Before going to market, consider the lessons from FTC cases involving product development, design, testing, and roll-out. Train your engineers in secure coding. Have you explained to your developers the need to keep security at the forefront? For example, according to the complaint in HTC America , the company failed to implement readily available secure communications mechanisms in the logging applications it pre-installed on its mobile devices. The company could have reduced the risk of vulnerabilities like that by adequately training its engineers in secure coding practices. Follow platform guidelines for security. When it comes to security, there may not be a need to reinvent the wheel. Sometimes the wisest course is to listen to the experts. For example, Fandango and Credit Karma turned off a critical process known as SSL certificate validation in their mobile apps, leaving the sensitive information consumers transmitted through those apps open to interception through man-in-the-middle attacks. The companies could have prevented this vulnerability by following the iOS and Android guidelines for developers, which explicitly warn against turning off SSL certificate validation. Verify

that privacy and security features work. If your software offers a privacy or security feature, verify that the feature works as advertised. The lesson for other companies: When offering privacy and security features, ensure that your product lives up to your advertising claims. Test for common vulnerabilities. There is no way to anticipate every threat, but some vulnerabilities are commonly known and reasonably foreseeable. In more than a dozen FTC cases, businesses failed to adequately assess their applications for well-known vulnerabilities.

**Chapter 4 : Start with Security: A Guide for Business | Federal Trade Commission**

*In this guide, we'll walk you through everything you need to know to put together a complete business plan that will impress bankers, investors, and ensure that you build a successful business. Start with some of our free business planning resources, like free sample business plans, our one-page plan template, or our template for a complete.*

Every business needs to have a written business plan. But, how do you write a business plan? Company description “ describes what you do. Market analysis “ research on your industry, market, and competitors. Organisation and management “ your business and management structure. Financial projections “ supply information like balance sheets. However, getting started can be difficult to do. Read everything you can about your industry and talk to your audience. However, your profile can be used to describe your company in your business plan. Having your profile in place makes this step a whole lot easier to compose. Top 10 Business Plan Resources 4. Document all aspects of your business Investors want to make sure that your business is going to make them money. Because of this expectation, investors want to know everything about your business. To help with this process, document everything from your expenses, cash flow, and industry projections. Have a strategic marketing plan in place A great business plan will always include a strategic and aggressive marketing plan. This typically includes achieving marketing objectives like; Introduce new products Extend or regain market for existing product Enter new territories for the company Boost sales in a particular product, market or price range. Where will this business come from? In the implementation section, you focus on the practical, sweat-and-calluses areas of who, where, when and how. This is life in the marketing trenches. Making A Business Plan: And each type of reader does have certain typical interests. If you know these interests up front, you can be sure to take them into account when preparing a plan for that particular audience. However, keep these alterations limited from one plan to another. This means when sharing financial projections, keep that data the same across the board. I wanted to change the way payments were made and make it easier for anyone, anywhere in the world to pay anyone with little to no fees. I explained why I wanted to build this. My passion shows through everything I do.

## Chapter 5 : The Business Planning Guide: How To Prepare A Plan That Gets Results

*Your guide to business planning Every business needs a road map to point the way to success “ and we can help you create it. We've put together an easy-to-use guide to assist you in planning your business strategy, an important step in setting your objectives and reaching them.*

Do you want to write a business plan but simply have no clue where to start? Do you need help writing a business plan? Who wants to be stuck behind a desk trying to figure out break even points, gross margins or return on investments? If your feeling a little overwhelmed with the business planning process, I may have the answers your looking for. This business plan guide will give you everything you need in order to create a professional business plan that gets the results you want Without feeling worried or overwhelmed. We will show you how to write a business plan. The easy to understand guide to business planning presented in this website will take you through every step of the way so you can quickly complete a professional plan that not only gets that attention of investors and funding agencies but gives you a solid blueprint so your business gets the results you want You have at your fingertips - detailed, valuable, and easy to understand complete business planning information that will not only save you hours of wasted time but possibly thousands of dollars in unnecessary consulting costs. You can spend more time building your business rather than being stuck behind your desk planning. This way, you can start earning an income from your business, sooner than later. Business analysts go through a ton of plans every week so when you submit your plan for review, you want to stand out. To them, your plan is just another document. You want to get your readers attention, get their interest and keep it. You want to answer any potential questions that your reader may have before they arise. Keep them going from section to section with interest in your product or service. The tools presented in this website will help guide you and show you how to write a business plan. This website contains business planning outlines, formats, examples and templates that will show you exactly what you need in a successful business plan. No more guessing what a business plan should like or worrying what your investors are looking for because you will have instant access to outlines and examples. This way you can see exactly what a winning business plan should look like and how a business plan should be written. This way, you can get the attention of potential investors and get the financing your business needs in order to start making money for you and your family. The planning examples will also take you by the hand and show you step by step what a successful plan should look like. So, if you want to know how to write a business plan, you can see from my examples how each component should look. On the left navigation, there is a tab called "business plan outlines", this tab will have the components of a business plan, complete with examples. All the best, Editor and Publisher:

**Chapter 6 : Business Plan Format Guide | Entrepreneur**

*Every business, from Walmart to small nonprofits, needs a business plan to guide their decision making process, educate investors and lenders of your intentions, and to keep your business on the right path when times get rough.*

Communications, transportation, safety and service sector failure Environmental disasters such as pollution and hazardous materials spills Cyber attacks and hacker activity. Creating and maintaining a BCP helps ensure that an institution has the resources and information needed to deal with these emergencies. Creating a business continuity plan A BCP typically includes five sections: BCP Governance Plans, measures, and arrangements for business continuity Readiness procedures Quality assurance techniques exercises, maintenance and auditing Establish control A BCP contains a governance structure often in the form of a committee that will ensure senior management commitments and define senior management roles and responsibilities. The BCP senior management committee is responsible for the oversight, initiation, planning, approval, testing and audit of the BCP. It also implements the BCP, coordinates activities, approves the BIA survey, oversees the creation of continuity plans and reviews the results of quality assurance activities. Senior managers or a BCP Committee would normally: This BCP committee is normally comprised of the following members: Security Officer works with the coordinator to ensure that all aspects of the BCP meet the security requirements of the organization. Business unit representatives provide input, and assist in performing and analyzing the results of the business impact analysis. The BCP committee is commonly co-chaired by the executive sponsor and the coordinator. Identify the mandate and critical aspects of an organization This step determines what goods or services it must be delivered. Information can be obtained from the mission statement of the organization, and legal requirements for delivering specific services and products. Prioritize critical services or products Once the critical services or products are identified, they must be prioritized based on minimum acceptable delivery levels and the maximum period of time the service can be down before severe damage to the organization results. To determine the ranking of critical services, information is required to determine impact of a disruption to service delivery, loss of revenue, additional expenses and intangible losses. Identify impacts of disruptions The impact of a disruption to a critical service or business product determines how long the organization could function without the service or product, and how long clients would accept its unavailability. It will be necessary to determine the time period that a service or product could be unavailable before severe impact is felt. Identify areas of potential revenue loss To determine the loss of revenue, it is necessary to determine which processes and functions that support service or product delivery are involved with the creation of revenue. If these processes and functions are not performed, is revenue lost? If services or goods cannot be provided, would the organization lose revenue? If so, how much revenue, and for what length of time? If clients cannot access certain services or products would they then go to another provider, resulting in further loss of revenue? Identify additional expenses If a business function or process is inoperable, how long would it take before additional expenses would start to add up? How long could the function be unavailable before extra personnel would have to be hired? Would fines or penalties from breaches of legal responsibilities, agreements, or governmental regulations be an issue, and if so, what are the penalties? Identify intangible losses Estimates are required to determine the approximate cost of the loss of consumer and investor confidence, damage to reputation, loss of competitiveness, reduced market share, and violation of laws and regulations. Loss of image or reputation is especially important for public institutions as they are often perceived as having higher standards. Insurance requirements Since few organizations can afford to pay the full costs of a recovery; having insurance ensures that recovery is fully or partially financed. When considering insurance options, decide what threats to cover. It is important to use the BIA to help decide both what needs insurance coverage, and the corresponding level of coverage. Some aspects of an operation may be overinsured, or underinsured. Minimize the possibility of overlooking a scenario, and to ensure coverage for all eventualities. Document the level of coverage of your institutional policy, and examine the policy for uninsured areas and non specified levels of coverage. Property insurance may not cover all perils steam explosion, water damage, and damage from excessive ice and snow not

removed by the owner. Coverage for such eventualities is available as an extension in the policy. When submitting a claim, or talking to an adjustor, clear communication and understanding is important. Ensure that the adjustor understands the expected full recovery time when documenting losses. The burden of proof when making claims lies with the policyholder and requires valid and accurate documentation. Include an expert or an insurance team when developing the response plan.

**Ranking** Once all relevant information has been collected and assembled, rankings for the critical business services or products can be produced. Ranking is based on the potential loss of revenue, time of recovery and severity of impact a disruption would cause. Minimum service levels and maximum allowable downtimes are then determined. Identify dependencies It is important to identify the internal and external dependencies of critical services or products, since service delivery relies on those dependencies. Internal dependencies include employee availability, corporate assets such as equipment, facilities, computer applications, data, tools, vehicles, and support services such as finance, human resources, security and information technology support. External dependencies include suppliers, any external corporate assets such as equipment, facilities, computer applications, data, tools, vehicles, and any external support services such as facility management, utilities, communications, transportation, finance institutions, insurance providers, government services, legal services, and health and safety service. These plans and arrangements detail the ways and means to ensure critical services and products are delivered at a minimum service levels within tolerable down times. Continuity plans should be made for each critical service or product.

**Mitigating threats and risks** Threats and risks are identified in the BIA or in a full-threat-and-risk assessment. Moderating risk is an ongoing process, and should be performed even when the BCP is not activated. For example, if an organization requires electricity for production, the risk of a short term power outage can be mitigated by installing stand-by generators. Another example would be an organization that relies on internal and external telecommunications to function effectively. Communications failures can be minimized by using alternate communications networks, or installing redundant systems.

**Analyze current recovery capabilities** Consider recovery arrangements the organization already has in place, and their continued applicability. Include them in the BCP if they are relevant. Create continuity plans Plans for the continuity of services and products are based on the results of the BIA. Ensure that plans are made for increasing levels of severity of impact from a disruption. If water rises to the first floor, work could be moved to another company building or higher in the same building. If the flooding is severe, the relocation of critical parts of the business to another area until flooding subsides may be the best option. Another example would be a company that uses paper forms to keep track of inventory until computers or servers are repaired, or electrical service is restored. For other institutions, such as large financial firms, any computer disruptions may be unacceptable, and an alternate site and data replication technology must be used. The risks and benefits of each possible option for the plan should be considered, keeping cost, flexibility and probable disruption scenarios in mind. For each critical service or product, choose the most realistic and effective options when creating the overall plan.

**Response preparation** Proper response to a crisis for the organization requires teams to lead and support recovery and response operations. Team members should be selected from trained and experienced personnel who are knowledgeable about their responsibilities. For the teams to function in spite of personnel loss or availability, it may be necessary to multitask teams and provide cross-team training. There are three types of alternate facility: Cold site is an alternate facility that is not furnished and equipped for operation. Proper equipment and furnishings must be installed before operations can begin, and a substantial time and effort is required to make a cold site fully operational. Cold sites are the least expensive option. Warm site is an alternate facility that is electronically prepared and almost completely equipped and furnished for operation. It can be fully operational within several hours. Warm sites are more expensive than cold sites. Hot site is fully equipped, furnished, and often even fully staffed. Hot sites can be activated within minutes or seconds. Hot sites are the most expensive option. When considering the type of alternate facility, consider all factors, including threats and risks, maximum allowable downtime and cost. For security reasons, some organizations employ hardened alternate sites. Hardened sites contain security features that minimize disruptions. Hardened sites may have alternate power supplies; back-up generation capability; high levels of physical security; and protection from electronic surveillance or intrusion. Readiness procedures

Training Business continuity plans can be smoothly and effectively implemented by: While exercises are time and resource consuming, they are the best method for validating a plan. The following items should be incorporated when planning an exercise:

- Goal** The part of the BCP to be tested.
- Objectives** The anticipated results. Objectives should be challenging, specific, measurable, achievable, realistic and timely.
- Scope** Identifies the departments or organizations involved, the geographical area, and the test conditions and presentation.
- Artificial aspects and assumptions** Defines which exercise aspects are artificial or assumed, such as background information, procedures to be followed, and equipment availability.
- Participant Instructions** Explains that the exercise provides an opportunity to test procedures before an actual disaster.
- Exercise Narrative** Gives participants the necessary background information, sets the environment and prepares participants for action. It is important to include factors such as time, location, method of discovery and sequence of events, whether events are finished or still in progress, initial damage reports and any external conditions.
- Communications for Participants** Enhanced realism can be achieved by giving participants access to emergency contact personnel who share in the exercise. Messages can also be passed to participants during an exercise to alter or create new conditions.
- Testing and Post-Exercise Evaluation** The exercise should be monitored impartially to determine whether objectives were achieved. Debriefing should be short, yet comprehensive, explaining what did and did not work, emphasizing successes and opportunities for improvement. Participant feedback should also be incorporated in the exercise evaluation.

Exercise complexity level can also be enhanced by focusing the exercise on one part of the BCP instead of involving the entire organization. It should also uncover which aspects of a BCP need improvement. Continuous appraisal of the BCP is essential to maintaining its effectiveness. The appraisal can be performed by an internal review, or by an external audit.

**Chapter 7 : How to Write a Business Plan (with Sample Business Plans)**

*Greg Fisher, PhD, is an Assistant Professor in the Management & Entrepreneurship Department at the Kelley School of Business, Indiana [www.nxgvision.com](http://www.nxgvision.com) teaches courses on Strategy, Entrepreneurship, and Turnaround Management.*

Implementation Schedule Implementation is the process that turns strategies and plans into actions in order to accomplish strategic objectives and goals. How will we use the plan as a management tool? How and when will you roll-out your plan to your staff? How frequently will you send out updates? Who is your strategy director? What are the dates for your strategy reviews we recommend at least quarterly? What are you expecting each staff member to come prepared with to those strategy review sessions? Use the following steps as your base implementation plan: Establish your performance management and reward system. Set up monthly and quarterly strategy meetings with established reporting procedures. Set up annual strategic review dates including new assessments and a large group meeting for an annual plan review. Below are sample implementation schedules, which double for a full strategic management process timeline. Your Bi-Annual Checklist Never lose sight of the fact that strategic plans are guidelines, not rules. Every six months or so, you should evaluate your strategy execution and plan implementation by asking these key questions: Will your goals be achieved within the time frame of the plan? Should the deadlines be modified? Are your goals and action items still realistic? Should your goals be changed? What can be gathered from an adaptation to improve future planning activities? Why Track Your Goals? Having a stake and responsibility in the plan makes you feel part of it and leads you to drive your goals forward. Successful plans tie tracking and updating goals into organizational culture. Accountability and high visibility help drive change. This means that each measure, objective, data source and initiative must have an owner. Changing goals from In Progress to Complete just feels good! Once agreed upon, this topic should be developed to conclusion. Holding meetings helps focus your goals on accomplishing top priorities and accelerating growth of the organization. Although the meeting structure is relatively simple, it does require a high degree of discipline. Strategy Review Session Questions: What were our three most important strategic accomplishments of the last 90 days – how have we changed our field of play in the past 90 days? What are the three most important ways we fell short of our strategic potential? In the last 90 days, what are the three most important things that we have learned about our strategy? We are looking for insight to decision to action observations. In many organizations, retreats have a bad reputation because stepping into one of the many planning pitfalls is so easy. Holding effective meetings can be tough, and if you add a lot of brainpower mixed with personal agendas, you can have a recipe for disaster. Executing your strategic plan is as important, or even more important, than your strategy. Critical actions move a strategic plan from a document that sits on the shelf to actions that drive organizational growth. The sad reality is that the majority of organizations who have strategic plans fail to implement. You remain in this phase of the strategic management process until you embark on the next formal planning sessions where you start back at the beginning. Remember that successful execution of your plan relies on appointing a strategy director, training your team to use OnStrategy or any other planning tool , effectively driving accountability, and gaining organizational commitment to the process. Clients executing their plans with OnStrategy: A Dose of Strategy.

**Chapter 8 : Business Planning Guide | Business | CIBC**

*If you've reviewed what a business plan is, and why you need one to start and grow your business, then it's time to dig into the process of actually writing a business plan. In this step-by-step guide, I'll take you through every stage of writing a business plan that will actually help you achieve your goals.*

Grow your business 1. The concept, brand following and business model are already in place; all you need is a good location and the means to fund your operation. Write a business plan Now that you have your idea in place, you need to ask yourself a few important questions: What is the purpose of your business? Who are you selling to? What are your end goals? How will you finance your startup costs? These questions can be answered in a well-written business plan. A lot of mistakes are made by new businesses rushing into things without pondering these aspects of the business. You need to find your target customer base. Who is going to buy your product or service? Conducting thorough market research on your field and demographics of potential clientele is an important part of crafting a business plan. This involves conducting surveys, holding focus groups and researching SEO and public data. A guide to conducting market research can be found on our sister site Business. A business plan helps you figure out where your company is going, how it will overcome any potential difficulties and what you need to sustain it. Do you have the means to fund your startup, or will you need to borrow money? Experts generally agree that startup businesses often fail because they run out of money too quickly before turning a profit. Best Alternative Small Business Loans ] Startups requiring a lot more funding up front may want to consider an investor. Investors usually provide several million dollars or more to a fledgling company, with the expectation that the backers will have a hands-on role in running your business. Looking for information on business loans? Fill in the questionnaire below, and you will be contacted by lenders ready to discuss your loan needs. Determine your legal business structure Before you can register your company, you need to decide what kind of entity it is. Your business structure legally affects everything from how you file your taxes to your personal liability if something goes wrong. Be warned that this route can directly affect your personal credit. This makes a business a separate entity apart from its owners, and therefore, corporations can own property, assume liability, pay taxes, enter into contracts, sue and be sued like any other individual. This hybrid structure has the legal protections of a corporation while allowing for the tax benefits of a partnership. Register with the government and IRS To become an officially recognized business entity, you must register with the government. While this is not required for sole proprietorships with no employees, you may want to apply for one anyway to keep your personal and business taxes separate, or simply to save yourself the trouble later on if you decide to hire someone else. If you do need an EIN, you can register online for free. You also will need to file certain forms to fulfill your federal and state income tax obligations. The forms you need are determined by your business structure. Some businesses may also require federal or state licenses and permits to operate. If your business provides a service, you may also want to consider professional liability insurance. It covers you if you do something wrong or neglect to do something you should have done while operating your business. Figuring out how the team will work together Defining roles and responsibility, division of labor, how to give feedback, or how to work together when not everyone is in the same room will save you a lot of headaches down the line. Companies in every industry from HR to business phone systems exist to partner with you and help you run your business better. Business News Daily offers reviews of the best vendors across a wide range of B2B product and service categories. Brand yourself and advertise Before you start selling your product or service, you need to build up your brand and get a following of people ready to jump when you open your literal or figurative doors for business. Be sure to also keep these digital assets up to date with relevant, interesting content about your business and industry. Creating a marketing plan that goes beyond your launch is essential to building a clientele by continually getting the word out about your business. This process, especially in the beginning, is just as important as providing a quality product or service. Grow your business Your launch and first sales are only the beginning of your task as an entrepreneur. Reach out to other companies or even influential bloggers and ask for some promotion in exchange for a free product sample or service. Partner with a charity organization

and volunteer some of your time or products to get your name out there. John Mansour, CEO and co-founder of B4 , advised new entrepreneurs to learn how to deal with mistakes without dwelling on them. Some source interviews were conducted for a previous version of this article. His background in journalism brings a critical eye to his reviews and features, helping business leaders make the best decisions for their companies.

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*The SBA connects entrepreneurs with lenders and funding to help them plan, start and grow their business. We support America's small businesses. The SBA connects.*