

# How To Write A Business Plan Step-By-Step PDF

[Company Logo]  
(if applicable)

[Company Name]  
**BUSINESS PLAN**  
[Current Month], [Year]

[Name]  
[Title]  
[Company Name]  
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## Unlock Your Business's Potential with Our Free How To Write A Business Plan PDF Download!

Are you ready to launch and/or grow your business? A well-crafted business plan is key to your success. In fact, research proves that having a business plan dramatically improves your chances of success. And if you need funding for your company, having the right business plan is crucial.

We are thrilled to present this “How To Write A Business Plan Step-By-Step” document to you in a convenient PDF format, to help transform your entrepreneurial vision into a reality. It includes both details on how to write a business plan, plus a template with the questions you must answer.

Whether you are a seasoned entrepreneur or just starting out, this pdf is designed to suit you. Crafted by Growthink co-founder and president, Dave Lavinsky, who has helped hundreds of thousands of entrepreneurs create business plans over the past 25 years, it will help you outline your goals, strategize your operations, and secure potential investors or partners.

Importantly, in addition to this business plan PDF, please consider the **paid version of Growthink’s Ultimate Business Plan**

**Template at <https://businessplantemplate.growthink.com/>** That version includes an automated financial model among other things that will save you countless hours and allow you to create a professional business plan that will impress lenders and investors and position your company for long-term success.

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**PLEASE READ THIS FIRST:**

**NOTE: this pdf includes the Free version of Growththink's Ultimate Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.**

The real version of Growththink's Ultimate Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Among many other features, it includes professional covers and layouts.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

**To upgrade to the full, paid version of Growththink's Ultimate Business Plan Template, please go to <https://businessplantemplate.growthink.com/>**

# I. Executive Summary

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An [executive summary](#) is where you impress the reader by highlighting a businesses' market strengths and qualities. In one-to-two pages, establish a reason for the investor or lender to consider your funding request. Because the executive summary is an overview, you'll write it last. This way you are consolidating the key messages from throughout the plan in one place.

An effective business plan executive summary defines your mission and lays out your strategy for success. It communicates that you have a firm grasp of the market. It also explains what you expect from the reader. But most of all, it captivates the reader's attention and persuades them to strongly consider becoming your funding source.

## **Key Questions to Answer:**

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

## **II. Company Overview**

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Now it's time to describe the nuts and bolts of your venture through a [company description](#) and analysis. Investors are interested in your company's mission, history, structure and achievements. They are assessing who you are and what your capabilities are. The mission statement within your business plan summarizes why you are operating and describes the effect your company has on its clients and in society. Mission statements are short and impactful. A mission statement for a new day care center might read: At XYZ Day Care, our mission is to care for children from tot to toddler in a safe, fun and loving environment.

A company history includes some basic information such as your inception date and location. The value of this section of your business plan lies in sharing your origin story. Investors are interested in knowing how you developed the business concept and took it to market. For start-ups, this section may be brief. Established organizations can expand this section to highlight major accomplishments since inception.

### **Key Questions to Answer:**

#### ***Company Profile***

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

#### ***Company Vision/Mission Statement***

- *What goals is your company trying to achieve?*

#### ***Past Accomplishments***

- *What successes has your company already achieved?*

### **III. Industry Analysis**

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Your company is not operating in a vacuum, and your business plan needs to reflect that through a [market analysis business plan](#). There are socio-economic factors that have implications for your business' performance in the marketplace. An industry analysis or market analysis sheds light at a local, national or global level of how all firms offering similar products or services are performing. This section identifies historical trends that have shaped the industry and pinpoints recent developments that must be considered when creating your business strategy. Research from credible sources is central to your industry analysis. Review both past and present reports to form the broadest understanding of all external factors.

Some key statistics to include in the market analysis section of your business plan are:

- total market size
- relevant market size
- historical market growth
- future growth estimates

You'll also want to include your market share estimates. While many sources provide a total market size, it may take some additional work to calculate the relevant market size. That's because this figure is based upon your niche rather than the entire industry market.

Your relevant market size is an estimate of the annual revenue your business could attain if it realized 100% market share. You calculate it by multiplying the following two figures:

- Estimate the number of people who might be interested in purchasing your products or services each year.
- Estimate the dollar amount these customers might be willing to spend, on an annual basis, on your products or services.

#### **Key Questions to Answer:**

#### ***Market Need***

- *What customer need are you fulfilling?*

## ***Market Fundamentals***

### **Market/Industry Overview**

- *In what market(s) do you compete?*

### **Market/Industry Trends**

- *What are the key market trend(s) and how does that effect you?*

### **Relevant Market Size**

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

## ***Unique Qualifications***

- *What qualifications make your business uniquely qualified to succeed)?*



## **IV. Customer Analysis**

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An effective [customer analysis](#) describes your target market, whether a business or consumer, and their specific needs. For starters, a potential funding source is ascertaining how well you understand the buying behaviors and patterns of your customers. They are also assessing the proximity of your business to the customers and the size of the potential customer pool.

In addition, the customer analysis section of your business plan answers two key questions: what is the problem your customer is experiencing and how are you solving it? Customer problems, or pain points, are myriad. You'll need to hone in on the vital ones you are resolving with your products and services. For example, customers may be looking to reduce time or costs to complete projects, or they may want to work with an organization that has a good reputation for customer service.

One approach to writing your customer analysis is to develop an ideal client avatar or persona. An avatar is a figure that represents your client. It defines their age (or years in business), behaviors, values, aspirations, needs and concerns.

### **Key Questions to Answer:**

#### ***Customer Needs***

- *What are the key needs of your target customers?*

#### ***Target Customer Profile***

- *Who are your target customers? Give a detailed demographic profile.*

## **V. Competitive Analysis**

As previously mentioned, your business is not operating in a vacuum. There are other firms, competing for your ideal client, offering similar products and services. That's why you need a [competitive analysis business plan](#). A crucial section for a small business, startup or entrepreneur, the competitive analysis outlays your strengths as compared to other firms. It unequivocally answers the question, "why this business?" for prospective customers and more importantly potential investors or lenders.

The competitive analysis communicates how you will outperform the competition. This is the place for you to highlight your advantages – your strengths and the opportunities you can seize in the marketplace. Keep in mind that your strengths can be related to people, products, services, processes as well as intellectual property.

Competitors can be direct or indirect. A direct competitor offers a similar product or service to satisfy a customer need. An indirect competitor offers a different product, service or approach that may meet the same customer need as your business. For instance, an indirect competitor for a coffee shop could be a gas station, fast food restaurant or a donut shop.

To write your competitive analysis, you may prepare a competitor profile or a matrix. The profile focuses on a single company while the matrix provides a high-level comparison of the revenues, products, services, pricing, strengths and weaknesses for each key competitor.

### **Key Questions to Answer:**

#### ***Direct Competitors***

- *Who are your direct competitors? What are their strengths and weaknesses?*

#### ***Indirect Competitors***

- *Who are your indirect competitors? What are their strengths and weaknesses?*

## ***Competitive Advantage***

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

## **VI. Marketing Plan**

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Let's face it, people need to know that your business exists. People also need to know the benefits of your products and services. A sales and marketing section or [marketing plan](#) section is where your marketing and sales plan is showcased within your business plan. A marketing plan lays out your strategy for communicating this information. It convinces investors and lenders that you know how to reach your ideal client and generate sales. In some cases, your marketing plan may be a separate document from your business plan.

The marketing plan has three components: products and services, promotions and distribution. Begin with thoroughly defining your products and services. Spell out the features and benefits. Features are the attributes of your product and service, while benefits communicate the value of your product or service to the customer. Be sure to also include your pricing in this section.

A marketing plan for a coffee shop could list coffee, espresso and tea as its products. The shop may sell additional products such as mugs, coasters, pastries and sandwiches. A beauty salon may have shampoo, dry, trim and curl as its primary services. They may provide complementary services including manicures, pedicures and eyebrow waxing.

Once your products and services are defined. You'll focus on getting the word out. This is your promotion plan – your strategy for attracting customers. Are you using social media or content marketing? Are you advertising, and if so what are the best advertising channels for your business? Will you have periodic sales and product giveaways? What about referral bonuses? What market segment are you going to target with what promotional activity? In developing your promotional plan within your business plan, make sure you convey which channels are most effective for your ideal client. A strong marketing and promotional can be a source of the important competitive advantages you need.

Promotions are how you communicate. Distribution is how you sell. You need both to succeed in business. So now that you've laid out your promotion plan, it's time to focus on getting your products and services to the client. Three common distribution channels are retail, wholesale and direct. In retail and wholesale distribution, you are selling your product to another entity who then sells to the customer. Your strategy should include how you'll best fulfill the needs of your select retailers and wholesalers.

With direct distribution, the customer buys from you either online, by telephone or at your physical location. When developing your distribution plan, study the

purchasing tendencies of your ideal client. Do they shop in certain geographies? Are they primarily online shoppers? How long will it take for the package to arrive? Armed with this information, you can effectively determine which distribution mode will get you the greatest results.

**Key Questions to Answer:**

***Products and Services***

- *What are your products and/or services?*

***Branding and Promotions Plan***

- *What is your desired brand positioning? How do you plan to promote your company's products and/or services?*

***Distribution Plan***

- *How will you sell your products and/or services to customers? Directly? Through partners/distributors? Etc.*

## **VII. Operations Plan**

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Successful businesses have a strong operations foundation. As a result, the [operations plan](#) is a key part of the business planning process and business plan.

Defined processes, metrics and milestones are essential to ensure you will effectively manage the business and its associated costs. A thorough operations plan conveys to investors your business results are intentional. It also demonstrates you've considered what could go wrong and have preventative and recovery plans intact.

The operations plan can cover a number of functions from human resources and product development to legal. Your business operations are interconnected. Each operation supports how you sell your product or service. Give adequate attention to your production process and quality control. Production describes how you make your product or service. Quality control measures how effectively and efficiently you produce your product or deliver your service. Depending on the size of your business, some of the functions may be outsourced to specialty providers. In this case, you may list your suppliers.

Strategic planning is an internal part of operations. Here's where you'll detail your key milestones for the next three years. Milestones can be related to all aspects of your business: financial, products and services as well as operations.

### **Key Questions to Answer:**

#### ***Key Operational Processes***

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

#### ***Business Milestones***

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

## **VIII. Management Team**

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Just as investors want to be assured you have a viable product or service, they are especially interested in who's running the business. Plans spell out your intentions, and it is the [management team business plan](#) that provides a comprehensive roadmap for achieving those intentions. People carry out those plans. The caliber of your team and business partners conveys a great deal about your ability to achieve your business goals. That's why investors need to know who's on the team and what expertise they bring to the table.

Here you'll provide the names and biographies of your management team members and indicate any management gaps. If it applies, you may also highlight your Board of Directors. The background information may contain the individual's educational achievements, relevant work experience, skills and accomplishments. Sharing personal details helps investors to get to know your management team and provides another layer of transparency. According to the Small Business Administration, some business plans, may also include supplementary organization charts.

At the writing of your business plan, it's possible to have openings on your management team. In this case, you'll list the position, define the job responsibilities and specify the hiring requirements for the ideal candidate.

### **Key Questions to Answer:**

#### ***Management Team Members***

- *Who are the key members of your management team?*

#### ***Management Team Gaps***

- *Who do you still need to hire?*

#### ***Board Members***

- *Do you have a Board? If so, who is it comprised of?*

## **IX. Financial Plan**

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Remember, an important part of securing funding for your business is conveying it will be financially sound and you can repay the potential funding source in the near future. This is why the [financial plan](#) is critical to your business plan. It presents your revenue model, [financial projections](#) and funding requirements. You are basically sharing the different ways you will generate income, your plans for financial solvency and your rationale for your funding request.

The revenue model describes how you make money. Some common revenue models are subscriptions, advertising, affiliate marketing, markups, direct sales and commissions.

Financial highlights are essential. Your plan must include a three-to-five-year financial forecast that presents your projected income and expenses while painting a realistic picture of your profitability. It will highlight several reports with the details included in your Appendix. The financial reports include your projected income statement, balance sheet and cash flow statement. Established businesses may choose to include historical financial data. Charts and graphs work well for depicting your financial highlights.

Lastly, you will detail your funding request. Specify how much funding you'll require and how you will use the funding. Some potential uses are to purchase equipment, pay bills and salaries, rent office space or conduct marketing research for product development.

### **Key Questions to Answer:**

#### ***Revenue Model***

- *In what ways do you generate revenues?*

#### ***Financial Highlights***

#### **Key Assumptions**

- *What key assumptions govern your financial projections?*



## **Financial Projections**

- *What are your topline 5-year financial projections?*

**Go to <https://businessplantemplate.growthink.com/> for the paid template that automatically generates your 5-year financial projections**

## ***Funding Requirements/Use of Funds***

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

## ***Exit Strategy (or Repayment Strategy)***

- *How will equity investors be paid? How will debt investors be paid?*

## **X. Appendix**

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The Appendix is the final section of your business plan. It's used to provide supporting documentation for materials referenced in any of the previous sections. Additionally, it allows the reader to review detailed financials. Investors expect to see your full financial forecast in the Appendix. These are the projected income statement, balance sheet and cash flow statement referenced in your financial plan. Some lenders may request your personal or business credit history as part of the [appendix business plan](#).

Investors also use this section to verify your business idea and business credentials. Consider including some of these items in your Appendix: resumes for the management team, sample marketing materials, lists of key customers, patents and trademarks in the section.

### **Key Items to Include:**

*Include the following (if applicable) in the Appendix:*

- *Projected Income Statements, Balance Sheets and Cash Flow Statements*
- *Technology: Technical drawings, patent information, etc.*
- *Product/Service Details*
- *Partnership and/or Customer Letters*
- *Expanded Competitor Reviews*
- *Customer Lists*

**Attention Entrepreneurs:** Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

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