Why Business Planning Matters

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Business Planning: It’s Your Future
Business Plan
Table of Contents

SUMMARY & FINANCIAL SUMMARY

BUSINESS DESCRIPTION
Location
Ownership
History
Infrastructure
Personnel
Size

PRODUCTS & MARKETS
Products
Target Markets
Promotion & Marketing

ANALYSES
SWOT (Strengths, Weaknesses, Opportunities, Threats)
Market Analysis
Comparative Business Analysis
Sensitivity Analysis

PLANNING & IMPLEMENTATION
Short & Long Term Goals, Objectives
Action Items
Summary

WHAT IS THE BUSINESS TRYING TO DO?

KEY ISSUES

WHAT YOU HOPE TO ACCOMPLISH
Financial Summary

KEY PAST AND PROJECTED FINANCIAL PERFORMANCE
Descriptions

**BUSINESS**
- LOCATION
- OWNERSHIP
- HISTORY
- INFRASTRUCTURE
- PERSONNEL
- SIZE

**PRODUCTS & MARKETS**
- PRODUCTS
- TARGET MARKETS
- PROMOTION & MARKETING
Research
Analyses

- SWOT
- MANAGEMENT
- MARKET
- SENSITIVITY
Planning

- Short Term Goals (1 year)
- Intermediate Goals (2-5 years)
- Long Term Goals (5+ years)

- Goals: What do you want to achieve
- Objectives: Set measurable outcomes to gauge progress

Celebrate Successes!
Proactively manage change
Implementation

ACTION ITEMS

Action Item: What
Accountability: Who
Cost: How much
Objective: Why
Target Date: When
Status: Where are you at
Financial Data

3 KEY FINANCIAL TOOLS:

CASH FLOW PROJECTION - MONEY MANAGEMENT
INCOME STATEMENT - PROFITABILITY ANALYSIS
BALANCE SHEET - EQUITY/NEST EGG CHECK
The Annual Planning Process

Plan

Implement

Review
The culmination: business plan complete, onto implementation!