

# The Must-Have Business Plan Checklist

## What is a business plan?

A business plan is a document that outlines your desires for growth. It includes your goals and projections for the year and offers insight into your industry and your company, including current, past and anticipated future performance.

Creating a solid business plan helps your team maintain focus on company objectives. It's also a resource lenders and investors will want to review when deciding whether to fund your venture.



- Executive summary:** Summarize the main points of each business plan section, providing a brief overview of the plan as a whole.
- Company details:** Include the history of your company and a summary of your business.
- Explanation of financial and growth goals:** Provide supporting details for each.
- Analysis of market and competitors:** Note details about the industry you're in and identify your competition.
- Management and operational needs:** Document requirements for hiring, operations and facilities management.
- Products and services:** Detail the products or services you offer and why.
- Documentation of your marketing and sales plan:** Indicate your strategies for 2023 and how they will assist you in reaching your overall business plan goals.
- Financial information:**
  - Business performance
    - Profit-and-loss statements
    - Balance sheet
    - Cash-flow statement
  - Expected expenses
  - Budget for anticipated expenses
  - Yearly sales forecast and projections for next several years if possible
    - Best-case projections
    - Worst-case projections
- Additional information:** This could include contracts, awards, patents and similar items that could provide a more in-depth, holistic view of your company to investors and lenders.