

NEW YORK STATE
SMALL BUSINESS DEVELOPMENT CENTER

A PRACTICAL GUIDE TO PREPARING YOUR BUSINESS PLAN



“Helping you connect the business pieces”



Preparing Your Business Plan

WHY DO YOU NEED A BUSINESS PLAN?

If you want to raise money to finance a new business, the operation or expansion of an existing business, or to buy an existing business—***you need a business plan.***

Sources of capital, investors and lenders, will not even consider providing money to your business unless you have a plan—and it must be a plan that shows you have really thought about and through what you are proposing.

If you want to manage and organize your business effectively, you need a business plan. A good plan helps you to focus on markets for your product or service, anticipate future needs, monitor progress and be a proactive—not reactive—manager. It is a very valuable management tool.

If you want to know where you are, where you're going, and, how you're going to get there, you need a business plan. A good business plan is a road map for your business.

If you have never prepared a business plan before, work with a resource partner like the NYS SBDC to help you get started. An objective source can help analyze the

strengths and weaknesses of your business proposal and can work with you to complete your plan so that you will have a useful tool for running your business or raising capital.

CHOOSING THE PLAN FOR YOU

Many business planners can begin with a Condensed Business Plan to get things started. Section 1 will take you step by step through a simplified planning process and will enable you to quickly make a preliminary assessment of your business idea. If you need assistance with completing your plan, please contact a resource partner or read the comparable information in Section 2.

Some business planners require a more detailed plan. Section 2 provides more detailed questions, requires more extensive research, and will take you step by step through a careful analysis of your business proposal and provide a clear path for your business.



Section 1 - Condensed Business Plan

SUMMARY

The Summary is a brief – no more than one page – overview of your business plan. You should write it after completing the 9 areas described below and after completing the financial sections. It should highlight the key ideas in your plan and help the reader to make sense of what they will be reading.

1. BUSINESS DESCRIPTION

The Business Description is an overview of ***what*** your business is and ***what*** it does. In a concise and direct manner describe your business. For example, New Business Enterprises is a partnership set up to manufacture widgets. It is located in a 2,500 sq. ft. facility in Anytown, NY and sells through a distributor network to customers throughout the United States. The partners developed the widgets while working from home and moved to the current location last year. New Business Enterprises is seeking to expand manufacturing with new production equipment and a larger facility.

2. MARKET ANALYSIS

In the Market Analysis describe ***who*** your customers are or will be. Are they individuals or businesses? How many customers are out there? If individuals, what are their characteristics in terms of age, location or other common traits? If businesses, how can they be identified e.g., by industry, by size,

etc.? If your product or service is already available from other sources how big is the market, in other words, how much is currently being spent by all possible customers? What are the past, current and future market trends? Is the market segmented; is it a commodity market; is it unique; what is the geographic area of your market? What part of the market will you be selling to?

3. PRODUCT OR SERVICE ANALYSIS

Describe specifically ***what*** your product or service is and ***why*** customers will purchase it. What are the features or benefits of your product or service that are better than the competition (e.g., better quality, cheaper, faster, softer)? What need does your product meet? How does it satisfy demand? Is the product protected, perhaps by a patent or an exclusive contract? What makes your product unique? Is it branded or private label? What will your warranty policy be?

4. COMPETITION

Identify the top 3 or 4 companies that provide the same or an alternative product or service - be sure not to overlook foreign competition. Briefly describe these competitors in terms of size, location, target market, distribution or other characteristics. You may

wish to do this section as a chart. Remember—a good place to start this research is your local yellow page telephone directory and industry directories. Describe also any identifiable strengths and weaknesses, such as, competitor #1 has a large sales force, #2 has no local distribution. Don't forget to learn from the competition—what are they doing right and what are they doing wrong? What are your competitor's strategies in markets, sales and operations?

5. MARKETING STRATEGY

This section describes **how** you will reach your customers and your sales goals. Be sure to think specifically of **why** customers will buy from you and not the competition. Identify and describe how you will get sales, how you will reach specific markets, how you will price the product or service, and, how the product or service will be distributed. For example, will you sell through retailers, by direct mail, sales representatives, regional distributors, direct sales people, etc.? How will you promote the product or service—will you develop a brochure or data sheet, where and when will you advertise and estimate how much will this cost? Will you build a market niche? How will service/other policies interact with marketing?

6. OPERATIONS

Describe **how** you will make or obtain your product or provide your service. Be specific in describing how much space, or special

electrical service, or special plumbing may be needed for machinery, for storage, packing and handling, what type of machinery is required, how much warehouse and office space you need, and, if there are any zoning or regulatory [OSHA, EPA, etc.] concerns. How many people will you need, and, when will you need them? Are special skills required?

7. MANAGEMENT

In this section identify **who** will be in your business. What experience are you bringing into the business, how does your background relate to the business? Provide resumes or detailed descriptions of the people that will be working with you and their education and experience. If there are several owners or partners, identify all of them. Identify support persons and services, such as accountants or attorneys, in this section as well. You may want to include job descriptions that identify specific tasks and responsibilities.

8. FINANCES

In this section describe **how much** your business proposal will cost. Describe the past, current, and future fiscal side of your business. If your business is already operating, provide financial statements or tax returns for the last three years. How much business are you doing now? Are you making a profit, if so, how much?

Estimate how much it will cost to do the things you propose, for example,

the new machine that costs \$3,000 plus \$500 for installation. If you do what you plan, how much more will you sell or how much more cost effectively can you produce or provide the product or service? Will new machinery or equipment help you keep up with the competition, will it give you a competitive advantage? Identify the specific costs of making your product or providing your service. Can you charge enough to make a profit?

Estimate the operating costs you will incur by reviewing these cost areas: rent, wages, benefits, insurance, advertising, printing, telephone, utilities, business travel, sales expenses, etc. See the sample financial schedules at the back of this booklet to help you prepare

projections for the first three years of your business. If you plan to borrow money, don't forget to include the proceeds of the loan and repayment of principal and interest. As you work on the numbers remember to write down the assumptions behind the calculations.

9. SUPPORTING INFORMATION

Provide copies of brochures, photos, news clippings or other relevant information that will help the reader to better understand your proposal. For example, a photograph can help someone to understand what your product is. A copy of a competitor's brochure can show how attractive your product is compared to theirs. If your business is a franchise attach a copy of the contract, etc.

Section 2 - Detailed Business Plan

ORGANIZING YOUR BUSINESS PLAN

A common fault of business plans is that they are not well organized. Without a well thought-out structure even the most persuasive arguments can fail to convince the reader. So the first step in preparing your plan is to organize it. Over the years we have found the following format to be effective. Check off each item to track your progress as it is completed.

Table of Contents

1. Summary - a **brief** overview of the plan
2. Business Description - **what** the company does
3. Market Analysis - **who** the customer is, market size, trends
4. Competitive Analysis - **who** else is out there, local, domestic, foreign
5. Product/Service Advantages - **why** is yours better
6. Objectives - quantifiable targets
7. Marketing Strategy - **how** to reach those targets

8. Operations - **how** will the company produce
9. Organization & Management - **who** will run it
10. Timing - **when** will things happen
11. Financial Information – historical, actual, projected
12. Exhibits/Appendices - brochures, photos, news clippings, etc.

Whatever your business, all these sections can be important. For example, (without a market analysis) starting a new business is like rolling dice—and providers of capital are not gamblers, they are risk managers. With this in mind, let's take a look at each section of the plan.



1. SUMMARY

Investors and lenders receive many business plans to read. The Summary is a screening device to help them sort out plans. It enables you to convince the reader that you have a viable business or idea. Your Summary should present the plan in a way that makes the reader want to read the entire plan.

Though the Summary appears first, you should write it last—after you have completed the rest of the plan; and, it should not be longer than one page. It should include:

- A brief description of the business
- Estimated market potential and competitive assessment
- Your product's advantages and market need it will meet
- Your objectives for the business
- Your market strategies
- How you will make the product or perform the service
- Your experience with the product or service or industry
- Projected sales and profits
- How much you have or will invest in the project
- How much financing is needed
- Where financing is coming from and what it will be used for
- How and when the financing will be repaid

Obviously, to get all of this onto one page you must write very concisely—give only the highlights with the supporting detail in the sections that follow.

2. BUSINESS DESCRIPTION

In this section you describe the business you are, or want to be, in. It should include:

- The legal form of the business [e.g., corporation, subchapter S, partnership, etc.]
- Your specific product or service
- The present or proposed location of the business
- Your existing or potential customers and their geographic area, domestic, international
- A brief history of the business, how did you get here
- How the business was financed until now

- Who are, or who will be, the owners

Think carefully about this section. For example, many years ago, Western Union could have said they were in the telegraph business. In reality, they were in the communications business, hence, today we have AT&T, MCI etc.

3. MARKET ANALYSIS

Frequently this is the weakest part of many plans and reveals that the marketing homework has not been done thoroughly. This is the section where you must present sufficient evidence to prove (and to convince the reader) that **there really is a need for your product or service—and that there is sufficient demand to support the business you have proposed. It is not enough that you believe in the product or service.** This section must first identify the need for your product or service, second, show how your product or service meets that need, and third, show how you can sell your product or service at a profit. This section can be organized in many ways to answer these questions. The following is one suggested way.

Market Size - Present figures and factual information on the size of the market for your product or service. Obtaining reliable numbers may seem difficult but the effort will be worth it. We can help you find

sources of information and in some cases conduct some market research. Include detailed information on the following:

- How much is now being spent on the product or service (by all customers), or, if the product is new, how much is being spent on alternatives?
- Is the market expanding or contracting, and at what rate? How is the market changing, and define the characteristics that are changing?
- Where will the market be in five years, how much will customers be spending, do population or age projections show an impact for the future?

Market Profile - Describe existing or potential customers for your product or service, expanding on the information in the Business Description. This expanded detail should include:

- **Who** will buy. If your customers are individuals what are their characteristics, age, income level, education, family status, etc., in a word your customer's demographics. Also, how many customers are there? If your customers are businesses, what kind of businesses, what do they have in common, what sizes are they, are products branded or private label, etc.?
- **Where** are your customers? Are they located in a particular region or area? Describe the characteristics of the region as it may relate to your products, e.g., if your business makes winter coats your customers are principally in cold regions.

- **Why** will your product or service be purchased? Expand on the need your product or service meets and why the customer will select yours over a competitive choice. Will your product meet a feature or benefit need? For example, with athletic footwear, Velcro brand closures are a feature but if the sneakers make you jump higher and run faster, that is a benefit.
- **When** will your product or service be purchased? Is it seasonal and, if so, what is the seasonal aspect? Does it tie in with other products or events?
- **What** is the customer's expectation for your product or service in terms of price, quality, service, delivery, packaging, etc.?

4. COMPETITION

Describe the companies and products that are or will be your competition and don't forget to include imports if they are a factor in your market. Remember, even new products have some type of competition. For example, if you will be selling cash registers, a look at personal computers would be appropriate as there is competition from point-of-sale data processing equipment. Include the following and limit your detailed analysis to the top 5 or 6 competitors:

- How many companies will you be competing against? Where are they located, how long have they been in business?
- How do they distribute the product or service? What is their respective market share?
- What are their strengths and weaknesses in marketing,

operations and finance, and what are their strategies?

- How does your product compare in terms of price, quality, service, design, delivery or other features?
- Do you intend to take market share away from the competition or will you be creating a new, niche market?

Again, some of this information may seem difficult to obtain, but get as much as you can so you will know who and what you are up against. Start your research with readily available tools like your telephone, the Yellow Pages, catalogs, sales literature, industrial and commercial directories, libraries, trade associations, etc. You may wish to set up a chart or table/matrix listing the same categories for each competitor.

5. PRODUCT OR SERVICE ADVANTAGES

Investors or lenders want to know how your product or service compares to the competition. They want to know what is unique about your product or service, and to what extent you will have a competitive advantage over similar or existing products, and, how long will that advantage last.

Product Description -

Describe the key features of your product or service and its benefits to potential customers. Compare these features with those of competing products or services. Emphasize your competitive edge - what **'...er'** will your product or service have - that is

better, faster, cheaper, softer, neater, etc. If your product or service has any limitations, specify them here - to do otherwise is fooling yourself.

Proprietary Position - If you have a proprietary position describe the patent, copyright, or other contractual or design exclusivity or means of protecting your product or service or technology.

Other Barriers to Competition - Describe any other barriers that would discourage others from entering the market. These include agreements with manufacturers or distributors, high startup or research costs, tie-in sales or usage applications, licensing or proprietary process technology, etc.

Regulatory Requirements - Describe the regulatory environment for your product or service. This includes agencies such as the U.S. Environmental Protection Agency, Food and Drug Administration, local licenses, etc. Research any pending or proposed rules or legislation that may affect your product or service or the technological process behind it.

Product Extension - Where are you going with your product or service? Describe future improvements, developments or directions to meet the changing needs of your market. These will usually be extensions of the primary product or service and will relate to

market changes described in your marketing section.

6. OBJECTIVES

This section describes and, quantifies your marketing objectives - where will your product be and when, e.g., how many will you sell, at what price, what will your market penetration rate be, and, when will each target happen?

Target Markets - Based on the information from your market analysis identify the specific target market(s) that you will concentrate on. Be as specific as possible - when you carry out your plan you want to focus your resources on the market segment in which you have the greatest chance for success. If possible carve out your own market niche.

Estimated Sales and Market Share - Estimate the sales you think you can achieve over the next three years, starting with quarterly estimates in years 1 and 2. Calculate the market share that these sales represent. Market share is that percentage of the total market represented by your sales. For example, if \$100 million is spent by all the customers who might buy your product or service, and you sell \$500,000 you have a 0.5% market



share. In calculating your sales forecast, start with existing sales, commitments to purchase, and, potential sales. Be realistic in developing your estimates. Use supporting data. For example, if you can sell your product or service to 1 of every 20 customers you speak to, and each sales call takes 1 hour, a salesperson can sell two orders per week, therefore, you will require 2 salespeople (to sell 200 orders per year).

7. MARKETING STRATEGY

In this section describe the marketing strategy that you will use to achieve the objectives. The strategy is essentially **how** to do it. This is the section in which you assess the market, the competition, your capabilities and how you will set your product or service apart from the others. The following are important elements to consider when developing your strategy: trends in the market, competitive strengths and weaknesses, voids in the market, market niches, technology, lower costs (production or sale), advertising, public relations, promotions, quality, and service. Also, include the following:

Product Features - Review the features of your product or service that meet the needs or demands of the marketplace. Discuss how those needs are met. Describe related features and design elements such as:

- How the product will be packaged in terms of function and

promotion. Does the package need to preserve or protect or display the product, or, all three? Is shipping a concern? Are there environmental concerns or concerns by the retailer or final seller of the product?

- How will you label your product or describe your service? In addition to promotional information are there regulatory concerns for label content e.g., ingredient lists, nutritional data, warnings, directions, UPC codes, UL listing, ISO 9000, etc?
- How will you register and use trademarks and identifying images? Discuss your plans to develop, establish and protect the image. Remember - if it is unprotected and can be used by anybody entering the market, what is your investment worth?
- Warranty terms are sometimes a purchasing decision point. What will your terms be, why, and, what does the market expect?
- Service may be another significant purchasing decision point. What will your service policy be and how will it impact operations?

Pricing - Price can be the key element in many marketing strategies. It must be carefully thought out. There are several price development theories that you may wish to explore and apply. Consider and explain the following:

- How will your price relate to the cost of your product or service? How will it relate to the cost of marketing and promotional efforts? Is couponing or discounting required in the marketplace you will serve?

- How will your price compare to competitive products or services and is the difference worth it?
- How will your price relate to what the market is able and willing to pay? Products targeted for price sensitive low end markets cannot carry a high price.
- How will your pricing strategy enable you to achieve your objectives and how does it relate to your distribution methodology? Is multi-tier pricing required? What will the impact of retailer/distributor markups be? Will these add-ons make your product too expensive?

Distribution - Describe how your product or service gets from you to the customer and how that relates to your marketing methods. Consider the following:

- What are the available methods for distribution (e.g., direct sales force, distributors, retailers, mail order) for similar products or services?
- What are the methods used by your competition? Will yours be different? Why, and can this be used to differentiate your product or service?
- If you elect to use a direct sales force how large will it be, what will its growth rate be, how will they be compensated, and, what expenses will they incur beyond salaries?
- If you use dealers or distributors how many do you need, where will they be, how will you determine these factors (e.g., geographically, demographically, logistically), and how will you find them?
- Describe, in reasonable detail,

how the distribution methodology will support your strategy and enable you to reach your objectives.

Promotion - Describe how you will generate awareness of your product or service among potential customers. Include the following:

- What promotional activities are used by the competition (e.g., advertising, publicity, literature, trade shows, etc.)?
- What activities do you plan to use, how and why will they differ from the competition? How much do you plan to spend on these activities as a total dollar amount and as a percentage of sales?
- How will your activities reach the customer at a purchase decision making point? How will you maintain awareness for uneven sales decision cycles? How will you develop brand loyalty?
- How will you schedule these activities? Provide an estimated media or production schedule for literature or advertising.

8. OPERATIONS

In this section you should describe how you will obtain or produce your products or provide your service. Consider the following:

Location & Space Requirements

- If your business exists, where is it, if proposed where are you planning to put it and why? What type of space do you need, how much space, what will it cost, what may be unique or special about it (e.g., a sophisticated assembly operation may require air conditioned manufacturing space)?

What is the breakdown by type (e.g., 20% office, 50% manufacturing, 30% warehouse)?

Regulatory - What is the regulatory environment that you need or need to avoid? Is the area you want to be in zoned for your type of operation? Are emissions or discharge a concern, is parking or truck traffic count a concern?

Equipment Requirements

- What type of equipment do you need for manufacturing or service provision? How much does it cost, is special operator training necessary, are special licenses required, how much will the equipment cost to operate?

Personnel Requirements

- Human resources are very important to an organization. How many people do you need, and what skills do they need? What kind of experience is needed, and are the people available? What are the prevailing wages, is training required, and are unions a factor? Provide a roster of existing operations personnel and a schedule of planned hires by date and expense.

Production or Service Operations

- Describe the process of manufacturing or providing the service and include the advantages of your process, capacity, quality control systems, potential suppliers, secondary sources for raw materials or subcontract services, and a breakdown of fixed and variable operating expenses, both

current and projected. Describe the relationship of cost to sales (e.g., is it linear, does it move in incremental steps?).

9. ORGANIZATION AND MANAGEMENT

How will you organize your business and who will manage it? Investors and lenders must be convinced that you have people who can manage the business successfully and that you can attract needed new people. Describe the following:

Organization - Briefly describe the role of each manager and provide an organizational chart or job descriptions. Job descriptions should include the specific tasks, responsibilities, authority and relationships to other employees of each job.



Key Managers - Show how your management team has the necessary functional skills in production, marketing, finance, and general management. Describe their experience with your product or service or in a related industry. Provide a brief biography of each key manager, listing past positions, accomplishments and career highlights that show they can do the job. Include resumes in an appendix or an exhibit.

Management Weakness

- Identify any weakness in the management team and how you will fix it. Are critical skills missing, can they be provided by recruitment, training or subcontracting?

Compensation - Describe in detail the compensation plan you will use and how each manager will be paid. Will you have a bonus, profit sharing or other incentive plan? If so, describe it in detail. If your plan does not provide pay for you, it will affect the credibility of your plan.

Ownership - Provide a list of all the owners and their stake in the business. If a corporation, list all shareholders, the number of shares owned, the total outstanding, the total authorized, and, the totals by group (e.g., total owned by management, the principal owner's family, etc.).

Board Membership - Identify who sits on your Board of Directors, why they were selected, how each one helps your business and indicate any investment members have made.

10. TIMING

Prepare a schedule that reflects major milestones in your business plan for the next three to five years. This can be very effectively presented by using a chart with brief explanations. You should address planned product introductions, changes in workforce or management, noteworthy sales events (e.g., trade shows, selling seasons, tie-in promotions), changes

in facilities, significant changes or events in your marketing strategy or the marketplace (e.g., pending regulatory changes) and significant changes to your customer base.

11. FINANCIAL INFORMATION

Use the sales and cost information developed in the preceding sections to prepare projected financial statements. Unless you have a financial background, you may need professional help with this section. Provide certain key information for the projections. Include some or all of the following statements, and in some cases, additional information may be required. Be prepared to provide supporting documentation ranging from prior years tax returns and your accountant's reports, to general industrial financial data as published in various reference sources. All plans must include the Cash Flow Projection, Income Statement and Balance Sheet. Individuals that are seeking investment must include the Source and Use of Proceeds and Statement of Changes in Working Capital.

Source and Use of Proceeds

- If you are seeking a lender or investor, to indicate in a summary table how much money you are seeking, where you anticipate it will come from, how it will be paid back, and, most importantly, specifically how it will be used. For example, your business might need a \$25,000 bank loan in phase one, with a 7 year term carrying a 12% interest rate to be

used for the purchase of two \$10,000 punch presses and one \$5,000 engineering computer; and, a \$30,000 bank loan in phase two with a 5 year payout at prevailing rates 24 months later, to be used for two additional punch presses, improvements to the manufacturing facility and worker training. Source and Use is frequently done as a table identifying the major income items, and the major expense items by category (e.g., machinery, computers, office equipment, etc.)

If you are seeking an equity investment, or some other investment vehicle, explain in detail how you envision the money coming in, how the investor will realize profits, and how the investor will be paid back. Include a summary equity ownership table indicating the number of shares authorized, issued, owned, and owner name.

Cash Flow Projection -



This statement identifies sources of cash in, categories for cash paid out and operating expense categories. This essential statement will help you to plan your cash requirements in both short and long term views. A form has been provided to assist you. Cash flow projections should be monthly for year one and quarterly for subsequent years.

Income Statements and Balance Sheets -

These statements are the standard measure for all businesses. If you are in business, provide statements for the last three years. All planners should provide quarterly projections for the next two years, and, annual projections for years 3 through 5. If you use an accountant to prepare your information provide audited or reviewed statements. The income statement shows revenue, expenses and profit or loss, and, provides an overview of the operations of your business. The balance sheet identifies the assets and liabilities of your business showing quantitatively the state of your business.

Break-even Analysis -

This analysis will help you to understand the specific relationships between your costs and sales. At what volume do your profits start? At what volume do profits dip due to incremental expenses such as new machinery, overtime, etc.? This very important analysis looks at your business as one entity.

Assumptions - For each and every line item in your pro-forma [projected] financial statements indicate the assumption on which it is based, and why. For example, if you say you will be spending \$10,000 on a new piece of production equipment, have a quotation from the supplier or a copy of a price list. In other words, do your homework on the numbers. Support raw material price estimates

with quotations, support labor rates with prevailing wage studies (available in many libraries) or union summaries. Additionally, many assumptions will flow from earlier sections on objective, marketing strategy, operations, organization, management and timing. Specifically, if your plan calls for 10 salespeople they must be reflected in the salary costs you assume. Assumptions are among the most likely areas for challenges to your plan. Test the assumptions and be confident in the ones you select.

Spread Sheets - Computer spread sheets are sometimes very useful for asking "what if" questions and looking at results under different conditions or scenarios. Your SBDC Advisor can run your numbers through computer models to give you a better feel for the dynamics and interrelationships of your business

which will put you in a better position to manage your business and to respond to questions from lenders or potential investors.

12. EXHIBITS/APPENDICES

Exhibits and appendices provide supportive details for your plan. Include resumes of all key personnel and managers; brochures to further explain products or services; maps showing location of business; tax returns, prior period statements, accountants compilation reports and quotations supporting assumptions in the financial section; competitive sales literature and demographic tables supporting the marketing section; copies of patents or similar documentation; flow charts for production or operations; and, any other supporting or explanatory information that can be referenced by readers of your plan.

Sample Balance Sheet

As of				
Current Assets				
Cash				
Accounts Receivable				
Inventories				
Prepaid Expenses				
Other Current Assets				
Total Current Assets				
Fixed Assets				
Land				
Leasehold improvements				
Equipment				
Vehicles				
Other fixed assets				
Sub-total fixed assets Less				
Accum. depreciation				
Total Fixed Assets				
Total Assets				
Current Liabilities				
Accounts payable				
Current portion LTD				
Accrued expenses				
Other current liabilities				
Total Current Liabilities				
LTD net of current				
Owner's Equity				
Paid-in capital				
Retained earnings				
Total Owner's Equity				
Total Liabilities & Equity				

Sample Income Statement

	Q1	Q2	Q3	Q4	Total
Gross Sales					
Less returns/allowances					
Net Sales					
Less Cost of Goods Sold					
Gross Profit					
Operating Expenses					
Advertising					
Bad debts					
Bank charges					
Credit card fees					
Depreciation					
Dues & Subscriptions					
Insurance					
Interest					
Maintenance & Repairs					
Postage & Supplies					
Rent					
Salaries & Wages					
Taxes					
Telephone					
Travel & Entertainment					
Utilities					
Other operating costs					
Total Expenses					
Profit/(Loss) before taxes					
Income Tax expense					
Net profit/(loss)					

Sample Cash Flow

	Q1	Q2	Q3	Q4	Total
Cash on hand					
Cash Receipts					
Sales					
Collection of credit accts					
Loans or financing					
Total cash receipts					
Cash Paid Out					
Purchases					
Gross wages					
Payroll expense					
Supplies					
Repairs/maintenance					
Advertising					
Insurance					
Interest					
Delivery & travel					
Accounting & legal					
Rent					
Salaries & Wages					
Taxes					
Telephone					
Capital purchases					
Utilities					
Other expenses					
Loan principal payments					
Total Cash Paid Out					
Cash at end of month					
Essential Operating Data					
Sales volume \$'s					
Accounts receivable					
Bad debts					
Inventory					
Accounts payable					

Plan Administrativo

Guía Práctica

POR QUÉ ES NECESARIO UN PLAN ADMINISTRATIVO?

Si quiere organizar y dirigir su negocio en la manera más eficaz, necesita un plan administrativo. Este le ayudará a concentrarse en su mercado, a anticipar las necesidades futuras de su negocio, y a controlar su progreso.

Si quiere recaudar dinero con el fin de financiar un nuevo negocio o expandir uno ya existente, necesita un plan administrativo. Los inversionistas y prestamistas no considerarán ni la inversión ni el préstamo para el negocio, al menos que exista un plan. Este plan debe mostrar que ha sido debidamente estudiado, enseñando claramente las diferentes propuestas posibles.

COMO ORGANIZAR UN PLAN ADMINISTRATIVO

Uno de los fallos más comunes de un plan administrativo es que no está bien organizado. Sin una buena organización incluso los puntos más persuasivos pueden ser nulos a la hora de convencer al interesado. Por consiguiente antes de empezar un plan, toda la información debe ser revisada.

A través del tiempo hemos encontrado la manera más eficaz de organizar un plan.

1. Sumario
2. Descripción del negocio
3. Análisis del mercado
4. Ventajas del producto o servicio
5. Objetivos
6. Estrategia comercial
7. Operaciones
8. Organización y dirección
9. Coordinación
10. Información financiera
11. Requisitos financieros
12. Exposiciones



Cualquiera que sea su negocio, todos estos puntos son de gran importancia. Por ejemplo, tratar de comenzar a funcionar un negocio sin tener un proyecto es como jugar con fuego. Prestamistas y banqueros no se prestarán a algo así.

Teniendo en cuenta esto, estudiaremos detenidamente la estructura indicada.

1. SUMARIO

Los inversionistas y prestamistas tienen muchas y diferentes propuestas que estudiar. Por ello y



teniendo en cuenta el poco tiempo que tienen, dependen totalmente en el sumario como estudio global del plan. Por consiguiente el sumario representará la llave de los elementos que completarán el plan.

Aunque el sumario sea el principio del plan, este debe ser desarrollado en el último lugar, y no debe de ser más de una página.

El sumario incluirá:

- Una breve introducción acerca de su negocio.
- Una aproximación del potencial de mercado y una evaluación de la competencia.
- Ventajas del producto o servicio, y las necesidades del mercado para este.
- Objetivos del negocio.
- Estrategia a utilizar en el mercado.
- Fabricación o uso del producto o servicio.
- Su experiencia con el producto o servicio.
- Cual es la cantidad que ha aportado o aportará de su propio dinero en el negocio.
- Cual será la cantidad financiada, su fuente y aplicación.
- Cuando esa cantidad será reembolsada.

Obviamente, con el fin de almacenar toda la información en una sola página todo será debidamente reducido a los puntos generales más importantes. Los detalles se especificarán en la siguiente sección.

2. DESCRIPCIÓN DEL NEGOCIO

En esta sección deberá describir el tipo de negocio en el cual desea participar. Deberá incluir:

- Su producto o servicio.
- Presente o futura localización del negocio.
- Clientela actual o potencial, incluyendo la extensión geográfica.
- Historia de su negocio, o los motivos que le hacen emprender la creación de un negocio.
- Cual es la procedencia de sus recursos económicos.
- Es una sociedad anónima, limitada, u otro tipo de entidad.
- Quien es o será el propietario del negocio.

3. ANÁLISIS DEL MERCADO

A menudo es la sección más crítica del plan, la cual revela si el empresario ha hecho su trabajo como debería. Se deben presentar suficientes evidencias en este apartado con el fin de convencer al interesado de que su producto o servicio es necesario en el mercado y que esta necesidad es importante.

Este apartado del plan deberá (1) esclarecer la necesidad por el producto o servicio, (2) indicar como el producto o servicio confronta esa necesidad, (3) mostrar la manera de venta con ganancia del producto o servicio.

Le sugerimos que organice esta sección de la siguiente forma:

Descripción de Mercado.

Describa la existencia o potencial de mercado de su producto o servicio. Esto debería expandir las características de su negocio. Incluya detalles como:

- Quién comprará el producto o servicio.
- Si los clientes son individuos, señale: Edad, sexo, nivel salarial, reo geográfico y demás características.
- Si los clientes son entidades, dé descripciones y área geográfica.
- Motivos por los que estos individuos y/o entidades comprarán su producto o servicio.
- Cuando será su producto o servicio adquirido, señalando factores estacionales, si proceden.
- Expectativa de precio, calidad y servicio.

Tamaño de Mercado.

Presente la estadística del tamaño de mercado para su producto o servicio. Conseguir una estadística totalmente precisa puede ser un tanto difícil, pero cuanto más exacta sea está mejor. Incluya lo siguiente:

- Cuál es la cantidad gastada en el producto o servicio.
- Si su producto o servicio es nuevo, cuál es la cantidad empleada en el producto o servicio alternativo.
- Como crece el mercado.
- Como cambia el mercado.
- Cual será la cantidad gastada en el producto o servicio en cinco años.

Competencia.

Dé una descripción de las compañías que le harán la competencia. Incluya los siguientes detalles:

- Cuantas compañías hay en la competencia.
- Donde están localizadas.
- Cuanto tiempo llevan en el negocio.
- Como distribuyen su producto o servicio.
- Sus respectivas acciones en el mercado.
- Sus puntos fuertes y débiles en el mercado, operaciones y dirección financiera.
- Como su producto o servicio se puede comparar a los de la competencia en precio, calidad, servicio, etc.

Esta información podría ser difícil de conseguir, pero sería recomendable tenerla y ver los aspectos que estarán en su contra.

4. VENTAJAS DEL PRODUCTO O SERVICIO

Inversionistas y prestamistas quieren saber como su producto o servicio es comparable a los de la competencia. Ellos quieren conocer como su producto será ventajoso con los productos o servicios similares de la competencia.

Le sugerimos lo siguiente:

Descripción del Producto.

Describa los rasgos de su producto o servicio y sus beneficios con los posibles clientes. Enfático sus ventajas. Al mismo tiempo, si su

producto tiene limitaciones, señales. Si no lo hace perderá credibilidad.

Patentes.

Describa su patente o propiedad literaria, y otros rasgos de protección de tecnología o del mantenimiento de un producto superior.

Barreras en la Competencia.

Describa otros obstáculos (además de las patentes) los cuales hagan negarse a la competencia a entrar en su mercado. Estos incluyen arreglos exclusivos con el fabricante o el distribuidor.

Requisitos Reguladores.

Señale los requisitos reguladores del producto o servicio (como permisos locales).

Extensión del Producto.

Describa futuros productos o servicios que podría ofrecer para confrontar los cambios necesarios de su mercado. Estos serán normalmente extensiones complementarias de su producto o servicio inicial.

5. OBJETIVOS

En esta sección deberá marcarse sus objetivos mercantiles de la siguiente forma:

Meta en el Mercado.

Basándose en la información presentada en su análisis de mercado, identifique su meta. Tendrá que ser tan específico como pueda, ya que debe concentrar sus recursos en donde su producto o servicio tiene mayor éxito dentro del mercado.



Evaluación de Ventas y Distribución de Mercado.

Evalúe sus ventas de los próximos tres años, empezando con sus operaciones en el primer año o en el año corriente. Evalúe el porcentaje del mercado que estas ventas representan. Una vez haya obtenido su pronóstico, divida el mismo entre las ventas existentes, ventas obligadas, y ventas en potencia.

6. ESTRATEGIA COMERCIAL

En esta sección presentará su estrategia comercial. Esta incluye:

Rasgos del Producto.

Revise que las características de su producto son propias para la venta propuesta. Describa también:

Como presentará su producto. Señale las funciones de este, como protegerlo o preservarlo y promocionarlo. Deberá tener en cuenta todo lo concerniente al medio ambiente y también las necesidades del vendedor.

Como etiquetar. Etiquetas promocionan el producto y también pueden cubrir información sobre el mismo.

- Uso de marcas registradas. Como establecer y proteger las mismas en su producto.
- Garantías. Describa como su

producto puede estar garantizado.

- Servicio. Describa si se da el caso, como su producto puede ser aplicado.

Precio. Este es la llave de la estrategia en el mercado y debe ser cuidadosamente estudiado. Deberá explicar:

- Como su precio será relacionado con el costo del producto o servicio.
- Comparación de precios en relación con la competencia.
- Como su precio relaciona lo que el mercado puede y está dispuesto a pagar. Por ejemplo un producto designado a un bajo costo en el mercado, no debe tener un precio alto.
- Como su estrategia de precio le llevará a cumplir sus objetivos.

Distribución.

Describa como va a distribuir su producto o servicio. Incluya los siguientes detalles:

- Métodos existentes de la distribución de productos similares.
- Métodos de distribución usados por la competencia.
- Métodos de distribución que ha seleccionado. Señale los motivos por los que ha seleccionado los mismos.
- Si utiliza una fuerza directa de venta, señale cuantos vendedores necesita. Como serán compensados. Como los consigue. Cuales son los gastos que incurren después de esta compensación.
- Si hace uso de un distribuidor o vendedor, cuantos necesita. Como serán gratificados. Como

los encontrará.

Muestre como sus métodos de distribución le ayudarán a conseguir sus objetivos.

Promoción.

Describa como generará atención de su producto o servicio entre los consumidores. Debe incluir:

- Actividades promocionales usadas por la competencia (publicidad, literatura promocional, etc.).
- Actividades promocionales que planea usar y el porque de su elección.
- Cuanto piensa invertir en estas actividades.
- Coordinación de estas actividades.

7. OPERACIONES

En esta sección, describa como obtener su producto o como proveer su servicio. Incluirá:

Localización.

Si existe un negocio, dónde está localizado? Si el negocio es propuesto, dónde este será asentado? Explique los motivos.

Espacio.

Qué clase de espacio requiere? Cuánto? Cuál es el costo?

Equipo.

Tipo de equipo que necesita. Incluya equipo manufacturado y de oficina. Cuál es el costo?

Personal.

Indique la clase de personal necesario para sus operaciones. Incluya:

- Tipos de habilidades y experiencia requeridos.

- Cuantía de personal con requisitos mencionados.
- Salarios.
- Instrucción y costos.
- Si los sindicatos son un factor a considerar. Indique como.

Producción o Servicio Operacional.

Indique el proceso de fabricación del producto o ejecución del servicio, incluyendo:

- Producción o proceso operatorio.
- Ventajas del proceso.
- Capacidad.
- Calidad del sistema de control.
- Potencial de suministradoras y contratistas.
- Análisis de costos ajustados y variables.

Su plan de operaciones debe informar del costo del producto o servicio en varios volúmenes.

8. ORGANIZACIÓN Y DIRECCIÓN

Inversionistas y prestamistas quieren saber como organizará sus negocios y quién los dirigirá. Les debe convencer de que tiene gente especializada en dirigir su negocio brillantemente.

Organización.

Indique como su compañía está organizada, y describa la función principal de cada ejecutivo. Le puede ser de gran ayuda el tener una tabla de orientación.



Ejecutivos.

Muestre como los miembros de su equipo de ejecutivos están especializados en producción, administración, dirección y financiación. Indique la experiencia de los mismos con su producto o servicio. Provea una biografía de cada ejecutivo, incluyendo responsabilidades, en que manera sobresalen y objetivos cumplimentados que demuestren sus habilidades. Incluya su currículum vitae.

Debe también incluir los puntos débiles de su equipo.

Compensación.

Incluya como cada ejecutivo será compensado salario, incentivos, porcentajes.

Propiedad.

Haga una lista de accionistas, con el número de acciones que cada uno posee.

Directorio de Socios.

Identifique su directorio de socios y describa como cada uno de ellos coopera en su negocio. Señale si alguno de sus socios ha invertido en su compañía.

9. COORDINACIÓN.

Prepare un calendario que muestre los principales eventos en su plan de negocios en los próximos tres años. Muestre esta coordinación usando una tabla con aclaraciones.

10. INFORMACIÓN FINANCIERA

Haciendo uso de las ventas y los costos de información ya creados,

prepare sus declaraciones financieras y sus proyecciones.

Deber incluir:

Declaraciones de ingresos y balances de los últimos tres años.



Balance pro forma.

Indicará los bienes que necesitar (capital, inventario, equipo,) a la hora de empezar a expandir su negocio y las fuentes financieras. El saldo deberá ser proyectado a los próximos tres años.

Declaración proyectada de ingresos.

Indicará sus ingresos y sus gastos en el primer año operativo o en el año corriente.

Proyecciones de flujo de fondos.

Indicar sus ingresos y gastos proyectados trimestralmente por los próximos tres años y anual posteriormente por tres años. Esto indicará la financiación adicional que necesitará después de haber emprendido o expandido su negocio.

Análisis sin pérdida ni ganancia.

Indicará el volumen de ventas al cual empecé la ganancia.

Por cada línea de artículos, debe indicar las suposiciones en que se basa. Estas suposiciones deben surgir de la información que presentó en la sección de objetivos, estrategia

comercial, operaciones, organización y dirección, y coordinación.

La hoja de cálculos le puede ser de gran ayuda en preguntas tipo "Y si..." y para observar los resultados en diferentes escenarios. Entonces estará en una mejor posición para contestar preguntas de posibles prestamistas o inversionistas.

11. REQUISITOS FINALES

Los análisis en la presente sección le ayudarán a determinar la cantidad monetaria que necesitará y como usar la misma.

Deberá presentar esta información de la siguiente forma:

Cuanto dinero necesitar inicialmente.

Como usará esta cantidad.

Por ejemplo, reparta la misma en \$20,000 para inventario inicial, \$5,000 en material de oficina, \$3,000 en mobiliario y \$25,000 para cubrir pérdidas en los primeros seis meses de operaciones.

Formas de devolución.

Estas deben estar acompañadas por sus proyecciones de flujo de fondos. En otras palabras, deber probar que puede pagar el préstamo dentro del periodo fijado. Debe haber un amplio margen de error.

Cual es la cantidad que podrá necesitar en un futuro.

Por ejemplo, su plan podría tener una segunda fase.

Como usará esta cantidad adicional.

Dé un análisis.

Términos de devolución.

Si usted está subiendo la financiación del valor líquido de los inversionistas, debe mostrarles como ellos pueden recobrar lo invertido y conseguir un beneficio. Esto puede realizarse acordando con los inversionistas su compra en el futuro, bajo previo compromiso de vender parte del negocio al público, u otro tipo de acuerdo.

12. EXPOSICIONES

Exhibiciones o exposiciones proveen detalles adicionales a la hora de apoyar un plan. Puede incluir:

- Mapas indicando la localización del negocio.
- Información demográfica.
- Estudios de mercado.
- Información sobre la competencia.
- Información acerca de la marca registrada.
- Fotografías o dibujos de su producto.
- Tablas de producción u operación.
- Planos del suelo.
- Currículum vitae de cada ejecutivo.

Presentación del Plan

Su plan debe ser impreso con una impresora láser o equivalente en papel blanco.

Si usa un cuaderno (no es necesario), use uno de hoja suelta. No use ninguno con el cual las hojas

no puedan ser pasadas individualmente.

Con una encuadernación suelta, podría usar lengüetas a la hora de identificar secciones importantes.

Notes

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