

So you are thinking about it

Part 2

After the feasibility stage and the idea is viewed as feasible, it is time to proceed to the next stage, writing it out. This is referred to as business plan. A lot of places have defined business plans formally but for this forum let keep it simple ...it is documenting your ideas into a structure. Why don't I just write it down the way I feel and think about it? ...fair enough but a lot of factors should make you want to do it properly for one, if its going to be operated in your community and you intend people to participate, it is important you factor it in when your writing your plan. Secondly like every other serious stuff in your life this one also needs a little more effort.

Ok so start what should I be thinking



Ultimately, A plan should describe how you want to do the business

There are a lot of voluminous Business plan out there but my take on an ideal business plan is this, it should be as focused as possible and not too detailed that you never want to go through it once you are done or the reader/ investor is never motivated to get to the last page, remember **volume is not quality**.

Before we start lets have a little reflection on key information needed for the plan; the Market, the environment, the company summary; mission, vision, development plan/strategy, the organisation, the financials It entails a lot of research right. The amount of information on each of these sections also depends on whom the plan is for. For example if you are doing a plan for a possible investor abroad you will need a lot more information on the environmental analysis because they might be unaware of what doing business in that region is about. Depending on the long term vision of your business the market analysis might have to include competitors beyond your immediate environment. There are really no hard and fast rule to the arrangement of a business plan but it should be written in a logical manner. It should prove to be somewhat sufficient to show that it is a viable business and the owner has a set out plan on how to play in the market. So we are ready, In the next series, I would actually go into details on each of the sections of the Business plan. But first let me share a personal experience with you. I recently entered for an business plan competition and was nominated amongst the top 20, I was sure I would be in the four but surprising I wasn't and when I saw the criteria I was judge with, I saw " social impact of the business" and it occurred to me that I didn't spend a lot of time considering that and apart from being a criteria it is important to the future of the world. so add that to questions in part 1. **Does your business have a positive Social Impact?**