

## Business Plans That Guarantee Big Profits

**Success in business** comes as a result of planning. You must have a detailed written plan that clearly defines what the ultimate goal is, the reason you are pursuing the goal, and each milestone that must be passed in order to reach your goal.

**It is an operational plan for achieving your goal.** A complete success story is required to define your basic product, income objectives and specific operating procedures. To attract investors, obtain financing and hold onto the confidence of your creditors, particularly in times of cash flow shortages, a business plan is imperative.

**It provides an overall directional policy** for the production, sales effort and profit goals of your product. It will be the basis or foundation of any financial proposals you submit. It is a long range "map" to guide your business to the goal you've set. The plan details the what, why, where, how and when, of your company.

**Writing a "winning" business plan** takes research and time. Don't try to do it all in just one or two days. Once you start, thousands of thoughts concerning it will begin racing through your mind. It's a good idea when you aren't actually working on your plan, to carry a pocket notebook and jot down ideas as they come -- for sales promotion, recruiting distributors, channel distribution, and other thoughts on how to operate and/or build your business. Later, evaluate your ideas, refine them, and integrate them into the overall picture.

**Plans for even the smallest businesses** run 25 to 30 pages. Title each page and arrange the different aspects into "chapters." The format should pretty much run as follows:

- Title Page
- Statement of Purpose
- Table of Contents
- Business Description
- Market Analysis
- Competition
- Primary Location and Satellite Offices
- Management
- Current Financial Records
- Explanation of Plans For Growth
- Projected Profit & Loss/Operating Figures
- Explanation of Financing for Growth
- Documentation
- Summary
- Future Outlook and / or Exit Strategies
- Listing of Business & Personal References

**This is a logical organization** of information every plan should cover. Take an objective and critical look at your ideas. Putting it all down on paper (a word processing program) allows you to change and refine it to function in the manner of a smoothly oiled machine. You'll spot weaknesses and strengthen them before they develop into problems. This will become an operating manual and valuable tool to keep on track, and guide you into a profitable, well-managed business.

**Because it's your idea, and your business**, it's important that you do the planning. Seek out the advice of other people; talk with, listen to, and observe other people running similar businesses. Enlist the advice of consultants, accountants and attorneys -- but don't ever forget it has to be your business plan! Statistics prove the greatest cause of business failure is poor management and lack of planning. Without a plan by which to operate, no one can manage. Without a direction in which to aim its efforts, no business can attain any real success.

Psssst!!



Have you heard any  
\$ales \$uccess  
\$ecrets?



## Ask Possibles



### Obtain Solutions to Difficult Sales Situations

Feature question:

I am a loan officer that specializes in creative financing. This kind of money costs more.

With more people on the internet, and the fact that interest rates are on the rise, my customers are very aware of "points" and "rebates".

I need a refreshing way to communicate the value for the extra work I do to make a "creative" deal fly with justification for the extra half a point that I need for the work!

How can I eliminate the objection before it starts?

Frustrated

Dear Frustrated,

Don't be. If your customer requires the creative financing due to their current lack of financial standing, their options are limited. Present to them that this is a transition loan and with the equity or stability they will acquire with this "Class A" style plan you have for them will enable them to transition this into a more favorable rate in a specified period of time. You should then be able to present some calculations as to the savings with this plan even though the up front is slightly more.

If your customer is looking to you for creative financing to place them in a more favorable position now with options in the future, you still are a value added resource due to your connections and analysis of plans available. Customers such as this are seeking a professional resource, you, who will monitor their interests and contact them with new plans when it is time to transition.

You now have a clientele and career due to your concern. They are pleased to pay a small premium to someone who is genuinely interested in their current and future well-being.

Good Selling,

Possibles

**A list of points to cover will enable you to skip around** and work on each phase of your plan as an idea stimulates you. Your thinking or planning will not need to conform to a chronological order.

**Describe your product**, the production process, who has responsibility for what tasks, and most importantly what makes your product or service unique. What gives it an edge in your market? Briefly summarize your beginnings, present position and potential for future success, as well.

**Describe whom you're trying to reach** --why they need, want, or will buy your product. List the results of any tests or surveys you or quotable others may have conducted. Explain how you intend to reach that market and how you'll induce them to buy. You may want to break this into sections such as publicity and promotions, advertising, direct sales, and dealer-distributor programs. Sections would then be an outline of your plans and policies.

**Identify your competitors** along with their weakness and strong points. Explain how you intend to capitalize on the weaknesses and match or better the strong points. Talk to as many of your competitors as possible. Study their web sites and request information.

**Contact trade associations and publications** serving your proposed type of business. For information on trade associations and specific trade publications use the library and surf the web.

**Paint a strong picture of your top management.** Potential investors will be investing in these people as much as your product and company. Individual tenacity, mature judgment under fire, and innovative problem solving has "won over" more people than all the AAA Credit Ratings and astronomical sales figures put together.

**Plans for the future growth** is an explanation of how you plan to keep your business growing. These plans should show your goals for three years, breaking your objectives into annual milestones. Your plan will be accepted as more realistic and be more understandable as a part of your ultimate success this way.

**Itemize the projected cost and income figures.** I'll take a lot of research but it's very important that you list these figures based upon thorough investigation. You may have to adjust some, but once you've got this, your whole business plan will fall into line and begin to make sense. You'll have a precise "map" of where you're headed, how much it's going to cost, when you can expect to start making money, and how much.

**If you own any patents or copyrights** , include copies of these. Licenses to use someone else's patent or copyright should also be included. If you own distribution, wholesale or exclusive sales rights to a product, include copies of the documentation. You should also include copies of any leases, special agreements or other legal papers that might be pertinent to your business.

**In conclusion** , create a brief summary of your business- when the business was started, the purpose of the business, what makes your business different, how you're going to gain a profitable share of the market, and your expected success during the coming 3 to 5 years.

**Before you present it to anyone** read it over once a day for a week or so. It would be a good idea to have it reviewed by a business consultant serving the business community to which your business will be related. Hire a professional proof-reader to correct any grammar, spelling, form, and typographical errors. Then one more time check it for clarity and the perfection you want of it.



**Take it to a quality printer to be printed and bound.**

Don't settle for photocopying it will detract from the overall professionalism of your business plan. After going to all this work putting it together properly, have it printed and bound properly. You're trying to impress someone as to your professionalism and ability to carry out a plan. Subtle un-professionalism will be perceived if it is not pristine. This plan is a direct representation of you and your business.

**Good Selling,**

**\$ales \$uccess \$ecrets**

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