Native American Entrepreneurial Empowerment Webinar – 10 Reasons to Write a Business Plan, and How to do it.

This Webinar is brought to you by the SBA Office of Native American Affairs and RedWind Consulting
Webinar Guidelines

Mute yourself if you are not talking

To ask a question or make a comment, raise your hand or type into the chat box

Share your questions and experiences!
Welcome & Introductions

How long has your business been operating? (poll)

What type of business do you operate or want to start? (poll)
What We’ll Cover

1. 10 reasons you should write a business plan
2. What should be included in a business plan?
3. Business plan tips for funding
4. FAQ’s
Why are you interested in learning how to write a business plan? (poll)
A GOAL WITHOUT A PLAN IS JUST A DREAM..
10 Reasons to Write a Business Plan

1. Develops a game plan
2. For those starting a business, you are 2 ½ times more likely to get into business
3. Helps you see things as they are
4. Confirms the math…can it work?
5. Identifies pitfalls
10 Reasons to Write a Business Plan

6. Helps you understand your customers and helps you know who your competitors are
7. Helps you get organized
8. Holds you accountable
9. Establishes benchmarks
10. Helps you get money!!!
What Should a Business Plan Include?

Frank and Ernest

HUNT GATHER

AH, HERE COMES OOG WITH THE BUSINESS PLAN.

©2005 Thaves/Dist. by NEA, Inc.
Business Plan Table of Contents

- Executive Summary
- Management & Organization
- Products and Services
- The Market
- Operating Plan
- Financial Plan
- Appendices
Executive Summary

- A summary of the important stuff!
- Brief history
- What your business does
- Management qualifications
- Your goals

➢ TIP: Write this last!
➢ TIP: No more than 1-2 pages
Management & Organization

Legal structure – LLC? sole proprietor? Corporation?
Who owns the business and what are their qualifications?
Advisory team? (legal, accounting, etc.)

➢ TIP: If you are missing some skills, list someone on your advisory team who has them
Products and Services

What are you selling?
What are its features?
Describe your pricing
The Market

Who will buy your product/service?
Why will they buy it?
How large is your market?
Who are your competitors?
What’s happening in your market or industry?
What is your marketing plan?
Operating Plan

- Nuts and bolts of your operations
- Who’s doing the work?
- How are you doing it?
- Where will you do it?
Financial Plan

- How will the money work?

  3 years of projected cash flow
  - How much will you sell for what price
  - How much will it cost

- Historical financials
  - Include sources/uses of funds for start-up or expansion

- TIP: Understand and explain your assumptions
- TIP: Get help if you need it!!!
Appendices

Resumes
Marketing materials
Copy of licenses
Industry information
Contracts, Partnership Agreements, etc.
Business Plan Tips if You Need Funding

Use spell check!

Know your numbers

Explain your assumptions

Provide more details

Address and compensate for your weaknesses
Business Plan FAQs

• How long should my business plan be?
• Can I hire someone else to write it?
• Is there software I can use?
• Do I need to use fancy charts and graphs?
• Is there any free help out there?
• Others?
Questions / Comments?
On behalf of the SBA and RedWind Consulting, thank you for attending!

Don’t forget to visit the website for a copy of the slides along with more information and useful resources that will help you in your new business venture.

http://www.nativesmallbusiness.org