



Planning a new venture – Business exits and realizing value

Summary of the business plan

You should now be in a position to write up your business plan. You may wish to review the structure of this in the light of the development of your ideas and information (see Chapter 6, Business planning). Presentation of your final business plan should take into account the need for:

- *Concision*: make your plan as concise as possible for an external audience such as financiers. Keep the main body of the report for essential information only, using appendices where possible to enlarge on assumptions or research.
- *Presentation*: good presentation is seen as a sign of organized management, a quality you will need as an owner–manager.
- *Enthusiasm*: your plan should be interesting to read, as your enthusiasm for the project needs to show through. If you cannot be enthusiastic about it, then no one else will be!
- *Realism*: optimistic plans fool no one except the writer. Where there are major uncertainties, identify them. Do not try to cover them up as they will look worse if discovered by the reader.
- *Illustration*: where possible show examples by use of sample leaflets, photographs of products, locations etc. Pictures speak a thousand words.
- *Summary*: you will need to make a short summary of your plan; this is commonly found at the front of the document.

SUMMARY OF THE BUSINESS PLAN

Your Business Plan will build on previous worksheets. In particular, now undertake a review of the following:

Feasibility study worksheets 10.1–8

Managing the resources worksheet 11.1

Planning the marketing worksheets 12.1–3

Forecasting the money worksheets 13.1–5

Business exits and realizing value worksheet 14.1

Finally, present your plan in a layout and design of your own choosing.