7 Key Elements of a Business Plan

Executive Summary
A brief snapshot of your business plan including: name, location, products or services, mission statement, etc.

Products/Services
A clear description of the products/services, its competitive advantages, customer benefits, supplier costs, and the net revenue from the sale of the product or service.

Operations/Strategy
Explains how the company will function given the sales and marketing strategy and the plan of operations from acquisition of supplies to delivery.

Financials
Details all the important financial documents including: balance sheet, cash flow statement, capital expenditure budget, and income statement.

Company Description
A high level view of the business nature, customer need being met, history, legality, short-term and long-term goals.

Market Analysis
Displays research and plan to reach target demographic as well as the size, direction and competitors in the overall industry.

Management Team
Shows the company's structure as well as identifying owners and key management personnel.

Lab Notes:
Starting a company is challenging and having a plan can make all the difference for success. Develop a business plan over several iterations to explore whether your business model is viable, and then use it as a tool to share the business opportunity.

Special Ingredients
For more assistance on preparing your business plan contact the SUU Business Resource Center. You can contact them at (435) 865-7707 or via email at brc@suu.edu

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