



TenStep Supplemental Paper

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Business Plan

A business plan defines the short-term, mid-term, and long-term objectives of the company and the steps that are necessary to achieve these targets. The plan can be used to reassure shareholders, creditors and potential investors. It also helps to measure the progress of a company. Such a plan improves the effectiveness of a company without changing its direction. It is also used to translate the strategic plan into a management control tool.

The business plan should include the following:

- The statement and the purpose of the business
- A detailed description of the product or the service of the company
- A detailed analysis of the market and the target group of customers
- An evaluation of the main competitors
- A description of the company's marketing strategy
- A resume stating the business accomplishments of the founders, board members and any other individuals who have a big say in the business
- Detailed financial information, including estimates of the start-up costs, revenues, and expenses
- A detailed description of work execution resources and planned strategies
- Projected income statements and cash flow resources