

***The shortest way to do many things
is to do only one thing at a time.
– Sydney Smiles***

PUTTING THE PIECES TOGETHER

Congratulations! Now that you have completed the assignments for Chapters 1 through 5, it's time to add the final information that will consolidate your hard work into one comprehensive business plan. This focus of this assignment is to create the pieces that, when combined with the homework assignments you've already completed, become the first draft of your business plan. The elements you need to create are a Cover Page, Executive Summary, Table of Contents, Conclusion, and (if applicable) attachments. We will also discuss how to insert page numbering into your assignments so that you'll have the information needed to complete your Table of Contents.

• Cover Page

Your business plan should have a cover. A plain, professional cover is preferable to a flashy one. A lender is more likely to think well of you if you remain conservative. Your cover should include these specific items:

- *Name of the business*
- *Address*
- *Telephone number*
- *Name of owner(s)*
- *Logo (A professional, attractive logo can be used to dress up the cover page)*
- *Submitted to (If you are going to submit your plan to a financial institution)*

• Executive Summary

The Executive Summary is a brief one or two page snapshot that highlights the key points in your plan. It is a "stand alone" section of the plan that explains what you want and why without exaggeration. This is very important. All too often, what the business owner wants is buried in the body of the business plan. Make clear what you are asking for and be specific. Tell your story with enthusiasm demonstrating the uniqueness of your idea and the promise that it holds for success. Include the following in the Executive Summary:

- *Name of the business and the legal form of operation, e.g., sole proprietorship.*
- *Amount of money needed*
- *How the money will be used*
- *Effect of the money on the business*
- *Company name and type*
- *Goals or objectives of the plan*
- *How the plan will be implemented*

If your plan's primary purpose is not to obtain a loan or equity funding, then the Executive Summary should be designed to explain the operation of the business. The business should be clear to the readers. You should prepare the Executive Summary after you have prepared all other materials except the Table of Contents.

- **Table of Contents**

The Table of Contents displays the major sections of the plan, lists the key subheadings, and identifies the pages of each topic. You prepare the Table of Contents as your last step.

- **Conclusion**

The conclusion is an important and sometimes the most difficult part of the business plan. This is where you can bring together the different parts. If your points make sense and leave the reader with the conclusions you want drawn, then you have done your job. The tone should be positive. The reader should have a feeling of confidence in the plan. This feeling will be enhanced if the writing is clear, direct, brief, and to the point.

- **Attachments**

This is the section that allows you to add important information. There are two important factors: the documents must be relevant, and, for best results, they should be thought of as a marketing tool. Here are some common attachments:

- **Resume** - A resume (one page) is important. Cite experience and capabilities that contribute directly to your understanding and operation of the business. Include your education, volunteer activities, or outside activities.
- **Letters Of Intent** - If you are going to be catering parties, manufacturing, importing or exporting goods, and have commitments from prospective clients, include their letters of intent to do business with you. Related to letters of intent are in-hand purchase orders that are forms rather than letters.
- **Letters Of Recommendation** - Include two or three letters of reference from people who know you. These can be business or community leaders, friends, or business associates. A reference letter should be short, saying how long the person has known you, and something about your good character.
- **Special Awards, Achievements, and/or Certificates** - This is the section where you will mention any special awards or achievements. For example, if you are going to open a bakery shop and have won prizes for your specialty baked goods, this is where you will list your achievements.
- **Newspaper And Magazine Clippings** - If you or your business have favorable publicity for business, public service, or civic awards, include copies of news clippings as part of your supporting documents. Also, include news items that relate to your business.
- **Additional Relevant Information Supporting Your Business** - This section may include: a building lease; a franchise agreement; a purchase agreement; copies of licenses and permits; plans, specifications and cost breakdowns; a partnership agreement; and articles of incorporation.

- **Page Numbers**

It may be obvious to some and completely new to others, but an important step in the process of “Putting the Pieces Together” is to give your homework assignments the proper sequence of page numbers. Depending on how you saved your weekly homework assignments, there are two basic ways of putting page numbers on each page:

- *Saving all of your corrected homework assignments on one document and assignment numbers to that single document.*

- *Saving all of your corrected homework assignments on five separate documents and assigning numbers to each document in a chronological order.*

THE BOTTOM LINE:

This section focuses on creating the “front and back” pieces of your business plan. When these pieces are combined with your completed homework assignments you will have a first draft of your business plan.