



# Business Planning Solutions

A business plan is a document that describes the goals of a business and the strategies that will be employed to achieve set goals. It is a roadmap that will assist you in outlining and achieving your objectives, and serves as a managerial tool, to track and monitor the progress of your strategies. For entrepreneurs seeking seed capital to launch or scale a business, a business plan is usually a necessity to attract investment. A bankable business plan satisfies investor queries regarding the feasibility of the businesses.

There is a general misconception that business plans are reserved for only those starting new businesses or seeking funding. However, it is important for every entrepreneur, start-up or

established business to have a well written business plan. A good business plan will guide you through each stage of starting, managing and executing your business.

## Components of a business plan

There is no definite guide to creating a business plan, as entrepreneurs operate in varying industries and may require plans tailored to their specific enterprise. The unifying theme however is to present your business in a coherent and professional manner, such that it is understandable to the the audience it seeks to address. An effective business plan should include the following core components:



## Benefits of a business plan

Developing a business plan is highly beneficial to all businesses because the document presents a unified version of the business to all stakeholders, specifically shareholders, managers and investors. A business plan benefits a business in its ability to:

1. Serve as a business promotion tool to attracts investors and secure funding
2. Support the strategic development of the business
3. Direct the decision-makers in the company (i.e., Managers and Board of Directors) to make decisions that are in line with the objectives of the company
4. Provide an operational framework for the company by identifying the company's competitive advantage
5. Serve as a performance tool by helping managers set realistic goals and expectations for performance as well as provide a basis for evaluating future performance

## Business planning tools

Writing a business plan is a necessary part of starting a business, yet many small business owners struggle with the process as it may be daunting and is often time-consuming. Traditionally, business plans were printed out on paper but with the emergence of technology, the document can be developed and saved electronically which allows for ease in re-evaluation to fit current realities.

Business plan software may assist you in developing a professional and bankable business plan by offering templates and other items that provide direction, which also saves time. We have highlighted a collection of budget-friendly business plan resources, software and to help you create a well thought out business plan:

 <p>Simplified credit is a web app that offers an array of business planning development services that simplify the process of translating ideas into bankable business plans, while making it available to those who may be constrained by geographical, financial, or communication barriers. There are two types of business plans available; mini business plan and standard business plan.</p>			
Core Function	Features	Prices	Link
Business plan development	<ul style="list-style-type: none"><li>• Low-cost assessment</li><li>• Quick feasibility evaluation</li><li>• Industry analysis</li><li>• High-level and comprehensive market and financial projections</li><li>• Affordable business planning</li></ul>	<ul style="list-style-type: none"><li>• Mini business plan cost NGN 10,000 (\$25)</li><li>• Standard business plan cost NGN 20,000 (\$50)</li></ul>	<a href="https://www.simplifiedcredit.net/">https://www.simplifiedcredit.net/</a>



Bplans is a small business plan resource that has a diverse online collection of free sample business plans. They further provide small businesses with a step-by-step guide on how to develop a business plan as well as expert-designed templates.

Core Function	Features	Prices	Link
Business planning	<ul style="list-style-type: none"><li>• Business plan software</li><li>• Business planning videos</li><li>• Business planning calculators</li><li>• Business plan writers</li></ul>	Free	<a href="https://articles.bplans.com/writing-a-business-plan/">https://articles.bplans.com/writing-a-business-plan/</a>



LivePlan is a business planning software that provides a simplistic approach to developing a business plan. The software also offers multiple options for new businesses or existing businesses and a “Dashboard” feature to track the performance of the business toward its financial goals.

Core Function	Features	Prices	Link
Business plan and performance tracking	<ul style="list-style-type: none"><li>• One-page plan</li><li>• Step by step instruction</li><li>• Business plan template</li><li>• Over 500 sample plans</li><li>• Financial forecasting</li><li>• Financial performance tracking</li><li>• Sales forecasting</li></ul>	<ul style="list-style-type: none"><li>• Standard business plan cost approximately NGN6,163 (\$12) annually</li><li>• Premium business plan cost approximately NGN12,325 (\$25) annually</li><li>• Both plans are subject to inflationary changes</li></ul>	<a href="https://www.liveplan.com/pricing">https://www.liveplan.com/pricing</a>