

Your Business Matters!

BROUGHT TO YOU BY:



IN PARTNERSHIP WITH:



Services offered at the BRC:

- Business Retention & Expansion Strategies
- Single point of contact for business info and resources
- Free consultations
- Workshops/Seminars
- Business Registration/Renewal
- Legal & Accounting Mentorship Program
- Networking



THINKING

STARTING

GROWING

EXITING

If your plan is to be successful, it helps if your business has one

Your business plan is your roadmap for success, detailing your requirements and long-term goals, taking into account as many factors as possible. If you plan on securing financing or increasing it, your business plan should represent your credentials - without one, you may not be taken seriously by a financial institution or third party investor. Creating a business plan isn't difficult. In fact, there are plenty of resources out there to help you.

Every sound business plan should:

- Provide an overview of what your company offers and how (e.g. product or service, in-store or online, etc.)
- Outline your business objectives, strategy, goals, SWOT (strengths, weaknesses, opportunities, threats), financials, competitive landscape

- Identify the resources required for achieving your business objectives (financing, professional expertise, real estate, equipment, etc.)
- Articulate how these resources will be secured
- Provide a forecast for how your business will succeed

A good business plan:

- Outlines the amount of financing or outside investment required and when it is needed.
- Provides clear and well organized information. First impressions are important and good presentation will help a lender or investor better assess both your financing proposal and your skills as a business manager.
- Is updated regularly. Spending three or four hours each month revising your plan will save you time and money in the long run. Committing your plans to paper helps you clearly identify your



customers, market, pricing strategy and the competitive landscape. It will also help you identify and head off potential concerns before it's too late, often enabling you to discover opportunities you may not have considered previously.

Planning simply makes good sense at any stage of the game - consider making it an integral part of your management approach.

For more information, resources & helpful tips visit: **Business Resource Centre** 519-756-4269 www.businessresourcecentre.ca
Royal Bank Business Centre 519-758-2500 www.rbcroyalbank.com