

# What is a Business Plan?

Your business plan is the **who, what, where, when, how**, and **why** of your business. Business plans are important tools for both new and existing businesses.

01

## Your Blueprint for Starting Your Business



Your business plan provides direction for starting your business. If you revise your plan regularly, including the changing economics of your business, your plan will provide a useful roadmap and financing tool.

02

## Your Script to Tell the Story of Your Business to Others



You will communicate with many different stakeholders about your business (investors, partners, employees, friends, family, and acquaintances), a business plan ensures your story is consistent and cohesive.

03

## Your Comprehensive Analysis of the Opportunity for Your Business



Your business plan is a written resource that evaluates all aspects of your new business including a description and analysis of your business's prospects, economic viability, and more.

04

## A Living Document to Help You Evaluate What You Have and What You Need



The process of writing your business plan helps you put your ideas on paper, so you can see what you have and what you need. Review and revise your plan regularly.

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