

BUSINESS PLAN CHECK LIST

- **Goals, Values and Objectives** - every business needs to have these.
- **Mission statement, logo, company bi-line** - great to advertise these.
- **Procedures/structures** - **how** you are going to run your business:
 - how** you will do your pricing;
 - how** you will invoice your clients;
 - how** will you collect overdue payments;
 - how** will you do your marketing and networking plans;
 - what** you will do when a potential clients contacts you;
 - how** will you approach transcription work, typing, data entry etc. Copies of your company documentation (invoices, statements, forms etc.) and
 - how** will you work with a subcontractor etc.
- **Marketing strategy / Networking strategy / Advertising strategy.**
- **Office administration strategy** - you will need to do your office administration at least once a month, this is keeping your bookkeeping up to date, making sure you enter all your expenses, invoicing, etc., write down your procedure for doing this.
- **Products and Services** - what services will you offer clients, will you offer products like EBooks for sale on your website etc!
- **Pricing Structure/Budget**
- **Skills, Training, Education, Resources** – do you need training on a product for a client, do you need to learn new software.
- **Target/Niche Marketing** - which type of clients are you going to market your services to? how are you going to approach clients?
- **Contacts** - keep database of all your contacts and clients. Build this up over time.
- **Company Debt Collecting** - procedure. You will come across clients who do not pay on time or simply don't want to pay and you will need a procedure in place of what you are going to do to recover payments for work you have done.
- **Executive Summary** - this sums up your business plan and is the most important piece of information within your plan, this is what you want the Bank Manager to read, is it sums up your whole idea of running your business. Make it interesting, highlight the major structures of your business, stress important points, this part must grab attention and basically sum up your whole business.
- **Determine your budget**, you will need to advertise your company, you will need to do networking and marketing. Know how much money you have available to do this. Starting up a virtual business does not cost too much, if you already have the computer/office equipment you need. But you will need to advertise and market your company and attend networking events. Joining business groups can cost you but it is part of owning your own business. You need to take these steps to grow your client database and get your company known in the corporate world.