



## Presents

## LOCAL LAMB LESSONS

Funded in part by the National Sheep Industry Improvement Center through their Sheep Industry Grant Initiative

## **BUSINESS PLANS: WHY AND HOW?**

### What is a business plan?

- A document that clearly describes the objectives of an existing or proposed business, identifies the resources needed to accomplish these objectives and describes what steps will be taken to accomplish these objectives.
- A business plan needs to be in writing, not in your head.
- Most people don't have ESP. (If it's in your head your no one else can read it.)
- If you can't put something in writing, maybe you don't really understand what it is you're trying to say.

Notes:



#### Why do we need a business plan?

- A business plan can give you the confidence to start your business or it can help you realize that your business idea is not a good one.
- After you start your business, you can refer back to your business plan.
- A business plan is usually a requirement of obtaining a loan or investment financing.
- A business plan can help you in the marketing of your business.
- Your business plan will depend on what you are using it for (bank financing, internal, etc.)
- It does not have to be a lengthy document (shorter is usually better!)

# Business plans are a road map and a process!

- **Road Map**: It's easier to get somewhere if you have an idea of where you are going and the roads you must travel.
- **Process**: Going through the process of putting a business plan together forces an organization to look at itself and the future.

#### Key components of a business plan:

- Executive Summary One Page. Do this last
- **Description** Keep it brief!



 Objectives What would make the business successful in your eyes? Mission Statement What is the reason for this business to exist? Background How did we get here? Customers Who are they? Where are they? What do they want? • Products/Services Identify what you are selling and pricing • Competitors What if you don't have any competition? Marketing Strategy • How will you connect your products to your customers? Operations / Manufacturing / Production How do you produce what you are selling? • Systems How will you keep track of things? Management and Organization including employees Financing Required including sources and uses of funds Action Items including deadlines Financial Projections Don't expect them to be perfect



#### **Conclusions:**

- Follow the plan! Do what you said you would do
- Review and update as necessary It's a living document

#### About the Presenter:

Brian Zweig, MBA, Principal	Website: BusinessOp.com
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Brian Zweig is the principal of Business Opportunities Management Consulting, a management consultancy that specializes in helping businesses by

- developing business plans and making sure they get implemented;
- identifying new market opportunities;
- helping companies secure funding from banks and economic development groups; and
- developing NYS Consolidated Funding Applications for accessing state support.

Since founding Business Opportunities in 1998, Brian has helped many businesses and organizations, including in agriculture, food, technology, manufacturing, service and retail businesses. Brian holds an MBA from the Amos Tuck School at Dartmouth College and a B.S. in Agricultural Economics from Cornell University. When he served on the Rensselaer County Legislature from 2006 – 2010, he was on the County's Agriculture Committee and on the Board of the County Soil & Water Conservation District. He also secured grant funding for the development of a plan for creating a network of recreational trails in the County. Previously, Brian also served for eight years as President of the Rensselaer Land Trust, on the Rensselaer County Agriculture and Farmland Protection Board, as well as boards for various other not-for-profit and business organizations.

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