



FULL COLOR
INTERIOR

85

ESSENTIAL TIPS FOR A BETTER BUSINESS PLAN

BATTLE-TESTED ADVICE FOR BETTER
BUSINESS PLANS THAT WILL ACHIEVE
GOALS FROM PLANNING TO FUND RAISING

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WHAT'S INSIDE HERE

In this book, there are 4 independent sections totaling 85 Tips to improve your Business Plan and the Investor discussion process. The book is designed to impart counsel to advance, improve, & polish a project already being undertaken

The core assumption is that the reader is now writing or has already written a Business plan so the most fundamental elements of a business plan are already known, but will be refined with the tips within here.

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A collage of financial symbols including US dollar bills and Bitcoin coins on a red background. The top half shows a stack of US dollar bills, with a \$10 bill partially visible. The bottom half shows several Bitcoin coins, with the most prominent one in the foreground featuring the Bitcoin logo and the text "GURRENCY WE TRUST · PEER TO PEER - IN DIGITAL GURRENCY WE TRUST · PEER TO PEER".

BUSINESS PLAN BASICS

ESSENTIAL TIPS FOR A BETTER BUSINESS PLAN

1.

"BUSINESS PLANS ARE FIRST AN INTERNAL ANALYSIS OF A PROJECT'S CHANCE FOR SUCCESS."

Business plans should start as an internal document, an analysis for the prospective business owner only to see if this business idea is worth the time, heartache, and most importantly, money investment they're about to make.

Note the usage of "prospective." It's because you do the business plan BEFORE you start the business.

After an assessment is made, through a thorough business analysis that the idea has a reasonable chance of working, then a Business plan can become an External document, a communication vehicle to outside parties such as banks, investors.



2.

"CREATE A BUSINESS OVERVIEW, NOT A BUSINESS PLAN."

A little known not-talked-about truth about business plans is that you don't really need one in its traditional sense. Most business plans are way too long way and unnecessarily difficult to read. So unless you are a high-technology company or others in very difficult-to-understand industries such as BioHealth Sciences, write what I call, a Business Overview.

A Business Overview is a much shorter, quite relatively condensed document that captures all the necessary-to-communicate information. And for the overwhelming majority of Small Businesses it will be sufficient.



3.

"ALWAYS DO BOTTOM-UP BUSINESS PLANS."

I can tell every time I see a business plan that was built from the Top Down (final numbers chosen from out of the air). The sales figures all round out neatly and the growth fits a simple trajectory. And like Monopoly money, they're not worth the paper they're printed on. Yet people often do this, choosing a revenue number then backing into it. Useless.

But Bottoms-Up financial schedules, those that are built from details (specific prices, take rates, volumes sold etc.) generate useful schedules that can better reflect possible outcomes and produce forecasts that are believable, perhaps actionable.



4.

"BUSINESS PLAN PROGRAMS FOUND ONLINE SUCK."

They are worthless. One-size fits all business ideas, ask-you-simple questions, then just give only simple answers are wastes of time and money.

No two businesses are exactly alike, and it's in the specificity of your idea and your situation that will make the difference to lenders and investors.

Your business, your time and money investment, is riding on the analysis you complete. Your next two-five years, and perhaps your life savings, that's what's on the line. And you're leaving it to some free software you found on the internet?

C'mon, you can do better.

