

## Business Plans \_ Don't Start Without One in Place

By

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Business plans are universally reviled among tech startups, both on the entrepreneur side and among investors. They are not all alike and neither are angel investors, venture capitalists and loans. They are also used when approaching potential lenders or investors that have an interest in a particular business venture. They are almost universally used to secure funding for business ventures. Business plans are used in some primary and secondary programs to teach economic principles.

Business plans can be extremely complex, but for most small businesses, this simplified business plan will be sufficient. They are key decision making tools. They are flexible and offers greater efficiency in the use of minutes by your business. They are not historical documents about a company's past performance. Business plans may also target changes in perception and branding by the customer, client, tax-payer, or larger community.

Business plans aren't obsolete anymore than letters are. They are essential when starting a business. They are organized to address major concerns and interests of their intended audience. They are written for a variety of purposes and for different intended readers. Business plans are fresh for only 2 or 3 months.

Business plans are the preferred mode of communication between entrepreneurs and potential investors. They are prepared as an integral ingredient of procuring debt capital from potential investors, bankers and other lenders. They are dynamic and can be changed as per your business's requirements.

Professional business plans are often some of the first things new small business owners consider. You need to know the direction you are going, where to focus, who your customers are or will be. A business development plan will put in writing your goals, budget and ideas. Of course, it may also be a prerequisite for a small business loan. But more important a revised business plan for an existing business is just as important so that you are prepared for the next wave of competition in your industry.

Santa Fe Advisory Services has over 25 years and multiple success stories and can start this process with you just by your contacting us at 619 550 1198, or [michael@santafeadvisoryservices.com](mailto:michael@santafeadvisoryservices.com)

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