

## Growth

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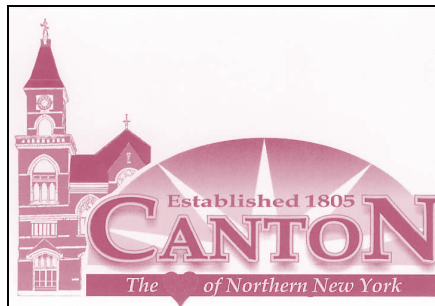
A business plan can smoothly move a business along a rough road and it can change the way a business is run. Utilizing a business plan can implement growth and a stronger foundation for the near future.



## Canton Office of Economic Development

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Canton Office of Economic  
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## Business Diagnostic Series:

Business Planning



**Inventing new ways to  
succeed**

# Business Planning

A plan of action is needed when getting into any type of scenario. Why should



A team effort from all departments is always needed for the best plan of business.

business be any different? The point of making a business plan is to have a set of operations and guidelines. These are key elements to success.

These include:

- Market Analysis
- Service Analysis
- Competition
- Strategy
- Operations
- Management
- Finances

## Guidance & Development

A business plan is the blueprint or guide post of a company's expected course of action for a specified period of time. It is often used as a prospectus for potential investors and lenders. A well developed business plan should clearly explain the what, why, when, who and how of the project. An well-organized business plan will ultimately contribute to the success of you and your business.



## Restructuring

Why should a business plan change? A business plan should be arranged as a 1-5 year target. You plan a specific way for certain projects and when you've completed your project a new revised business plan is needed. You will need to configure your business plan around the shape your business is taking. Your business is constantly changing; therefore your business plan needs to change with your business. The internal tools of a business plan also need to change. The tools of finance, the strategies of management and the techniques of marketing all need to shift in the direction the business is headed. This construction of a new business plan will help the business grow and become more productive and successful. A change in a business plan can improve

strategies, give birth to new ideas, and help the business realize even better ways to use the elements within a business plan.



## Need Help?

The Office of Economic Development provides guided counseling sessions to assist in creation of business plans, financial projections, advertising, and marketing. Our professionals are waiting to assist you in your ventures. Contact the Economic Development Office at: (315) 386-2871 Ext. 5