

Business Plan Template

Set yourself up for success with
this essential guide and checklist.

 GENERAL ASSEMBLY + HubSpot

Whether you're starting a business or drafting a formalized document defining your current business's goals, it's important to clearly define the scope of all aspects of the venture — from mission, to target customers, to finances, and beyond.

When just starting out, it can be tempting to think of a business plan as simply your company's name and a description of your product or service. But in reality, planning a business involves thinking through a lot more details.

In this business plan template and checklist, we'll guide you through the steps of writing company and product descriptions, setting sales and marketing goals and plans, and thinking through legal and financial logistics.

Let's get started.

Build a Business Plan That Works

A business plan consists of the high-level descriptions of your business, operating structure, products, goals, and other essential considerations you need to think about to sell your products or services.

This template walks you through the key components of a business plan. First you'll design a cover page that includes your business's name, basic information, and logo. From there, we'll take you through all of the crucial details and operating procedures you'll need to define before starting a business, from building out your product line to planning a marketing strategy to making financial projects.

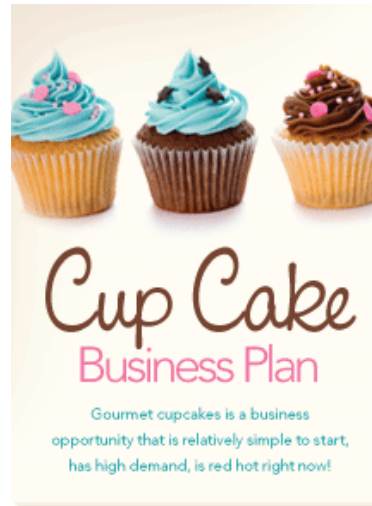
Cover Page

Your cover page is where you showcase high-level information about your business. Include your company name, logo, address, and founder information.

Pro tip: Go beyond a bland white paper cover. Instead, make your business stand out with a branded cover page. Use your logo, brand colors, brand imagery, etc. to showcase who your business is visually.

Cover page examples via [Cup Cake Business Plan](#) and [Coroffot](#).

Examples:



Business Description

The business description section is where you spend time crafting your business's story.

What products and services will your business offer and who is your target audience?

Describe what your business is, how it solves problems for your target customer, and what differentiates your product offering from competitors'.

Company Description

While your business description describes why you started the business and what value you bring your customers, your company description should describe your internal operating structure. Setting a plan for your operating structure will help you stay organized and ready to scale for growth from Day 1.

How is your company going to be organized?

Provide an overview of your company. Who are the key employees? How will your organization be structured? What are its core values?

What is your mission statement?

Every company needs a clear mission statement to drive success over time. Think about your future employees. What do you want them to think about the company they work for and what core values do you want them to work for?

Buyer Persona / Target Audience

Buyer personas are fictional, generalized representations of your ideal customers. They help you better understand your customers (and prospective customers), and make it easier for you to tailor content to the specific needs, behaviors, and concerns of different groups.

Buyer personas are created through research, surveys, and interviews with your target audience. That includes a mix of customers, prospects, and those outside of your contact database who might align with your target audience.

Fill in the following information about who your buyer persona (or target audience) will be. You might have just one buyer persona (for example, if you have one core product built for a very niche need) or you may have many.

Need a template to help you create your persona? Check out ours [here](#).

Who?

Who is your target audience? What is their background? Job? Responsibilities?
Demographic information?

Why?

Why are they interested in your product? What are your buyer persona's biggest challenges and goals?
What can you do help them solve those challenges?

What?

What is your elevator pitch to give to your buyer persona about how your product or service helps solve their challenges?

Products and Services Line

Your product and service line is a description of all of the products, product options, and services your business plans to sell. For example, if you're selling services, your services line would detail what services you're planning to offer and how different services are priced.

Need more tools to launch products people love? In General Assembly's part-time [Product Management course](#), learn how to build a product roadmap, manage stakeholders, test market viability, and more.

Describe your product or service line in detail.

For example, if you're opening salon or spa, this section would detail which hair, spa, and treatment options you will be making available to your customers.

Describe your pricing model.

What will you charge and how will you get paid? Need help determining what your pricing model should be? Check out this [guide from Inc.com](#).

What are your product's competitive advantages over your competitors'?

What makes your product more valuable or worthy of your customer's money than your competitor's products? Focus on what makes your product valuable to your target customer rather than tearing down your competitor's product.

Marketing and Sales

When it comes to planning a business, figuring out how you're going to market and sell your products and services is essential. For example, will you be hiring sales reps to reach out to prospective buyers? Will you be investing in inbound marketing to fuel inbound leads? Your marketing and sales model may change over time, but it's important to have a plan for when you're starting out.

Need help getting leads from your website? We have a lead-generation/pop-up tool that helps you capture lead information and get insights in real time. The best part? It's totally free! Get HubSpot Marketing Free now.

Provide an overview of your marketing plan.

What are your main customer acquisition channels (e.g., search engine marketing, event marketing, blogging, co-marketing, paid, etc.) and what do you plan to prioritize this year?

What is your plan for growth over the coming year?

What percent of month-over-month traffic are you aiming for on your company's website? How many customers do you plan to have next month, six months from now, and within a year? Will you hire more people to help scale your business or do you have another plan? Want help setting SMART goals for your marketing and sales processes? We can help.

Marketing and Sales (continued)

Need help creating a rock-solid marketing plan? We put together this [marketing blueprint](#) complete with the tools, methodology, and tactics you need to grow your business.

Want to learn how to get your business and products in front of the right people at the right time through data-driven marketing campaigns? Explore General Assembly's part-time Digital Marketing course, [on campus](#) or [online](#). Or, assess your company's current digital marketing capabilities with General Assembly's [Credentials program](#).

How do you plan to communicate with and sell to your customers?

Will you invest in a chatbot for your website to allow potential customers to chat with salespeople from your website? Are you going to rely on cold calling? Will sales go through an eCommerce system instead?

Describe your marketing and sales structure.

Who will be in charge of marketing and/or selling your products and services? How will sales and marketing work together? Who will own which distribution channels?

Legal Considerations

The legal structure of your business will determine what you need to do to register with the government, how you're taxed, what risks you need to take on, and so on.

The four most common business structures are sole proprietorship, partnership, limited liability company (LLC), and corporation. Each legal structure has its pros and cons, and it's worth understanding all of them before you make a decision. Many people starting a business will choose to register either as an LLC or a corporation, for example, because those two structures will give owners limited liability protection. On the other hand, there's a lot more paperwork and expense associated with a corporation or LLC.

For more information about the legal structuring of your business, check out [this resource for starting a business](#).

What type of legal structure will your business be?

- Sole proprietorship
- Partnership
- LLC
- Corporation
- Other _____

What legal considerations does your business need to keep in mind for its core operating procedures?

For example, if you're opening a restaurant that serves alcohol, what permits do you have already or will you need to acquire? Fill in all relevant information below. Examples of legal considerations might include: government registrations, permits, health codes, insurance requirements, and zoning laws.

Financial Projections

Your financial projections for the year are a vital part of planning a business. They help you determine how much income and equity you have, how much you need, and how to benchmark your financial success for the year.

Take time to put together necessary financial documents, like your profit and loss projection, projected balance sheet, etc., and evaluate what funding you have and need to get for the coming year.

As a best practice, put together your financial planning documents as a part of your business plan. Generally, there are four primary financial projection documents that every business should have for the year: profit and loss projection, cash flow projection, projected balance sheet, and breakeven analysis.

[Click here for financial projection templates and guides.](#)

What funding will you need to make your business a success this year?

Will you be raising series funding? Working with a startup incubator? Taking out a small-business loan? Do you have available cash on hand to support the start of your business without outside funding?

What is your expected profit this year?

Calculate how much you expect in sales this year and the total costs you expect to have to hit your sales goal. Then, calculate your profit by subtracting your expected costs from your expected revenue.

Goal and Success Planning

When you're starting a business, it can be easy to get sidetracked with all of the nitty-gritty details and forget to make a plan for how you plan to measure your success over time. Different startups have different plans for growth based on their revenue models. Take a look at the plan you've put together so far. A year from now, how many sales will you need to make for it to feel like a success? It doesn't just have to be based on number of sales. You could plan your goals based on revenue, overall reach, profit, etc.

What will make your business a success this year?

How many customers or how much profit will you need to gain to measure your success?

What are the primary obstacles and/or challenges your company faces this year?

How will you work through those challenges and where do you hope to be a year from now?

Additional Resources to Help You Plan Your Business

It's impossible to know everything you'll need to know when you're just starting a business. That's why any successful business owner must always proactively be learning and encouraging their employees to learn, too.

Resources from General Assembly:

Tech powers countless industries, from finance, to eCommerce, to health care, and you can't launch a successful business without some tech know-how. General Assembly offers innovative courses in [marketing](#), [data](#), [design](#), [web development](#), and more.

Learn new business-building skills and boost your career with full- and part-time classes across GA's global campuses or online. For businesses, source and assess talent through GA's [Credentials division](#), or train your workforce through transformative [corporate training programs](#). [Check out General Assembly now](#).

Resources from HubSpot:

When starting a business, it helps to have a stack of tools that helps you set up, create, manage, report, and grow. Luckily, the HubSpot Growth Stack is here to help.

With the [HubSpot Growth Stack](#), you can focus on generating leads and revenue and forget about managing a stack of scattered tools when growing your business. It's a suite of tools to help you grow, sell, and marketing your business.

Business Plan Checklist

Looking for a quick rundown of everything you need to include in your business plan? This checklist goes through, at a high-level, all of the details and important sections of a business plan. Use it alongside the template or as a standalone to create your own business plan from scratch.

Plan the high-level details.

- Name your company.
 - Create a logo for your company.
 - Create a branded cover for your business plan.
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Write a description of your business and company.

Craft your business's brand message by telling the world:

- How you become a company.
 - What your company wants to achieve.
 - Who your target audience is.
 - What your products/services are and what makes your company unique.
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- Write a description of your company to guide your mission statement.
 - Write a mission statement to reflect the values of your company.
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Define your target audience and create a buyer persona.

- Do customer and audience research by conducting interviews and surveys among your current customer base.
- Compile all demographic, interest, and contact data you have about your current customers.

Analyze who your current customers are, and define your target audience.

- Who are you customers? What are their demographics, characteristics, challenges, etc.?
 - Why should they be interested in your products? What challenges does your product help them solve?
 - How are you going to sell to your buyer persona? What is your brand's message and elevator pitch to your target audience to help your team make the sale?
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- Make a list of questions you want to find out about your customers.
 - Create a buyer persona using [HubSpot's buyer persona template](#).

Plan the details of your products/services line.

- Make a plan for how you will produce your product or service.
- Calculate the costs of creating or offering your product or service.
- Determine a pricing model that will allow you to make a profit from selling your product or service.
- Pay attention to how you will continue to generate revenue over time.
- Write down your pricing model and all details of how you will produce your product as a part of your business plan.
- Have someone look over your pricing model and production calculations before setting your product service line in stone.

Create a sales and marketing plan.

- Determine the methodologies and tactics you'll be using to market and sell your product.
- Research and determine which tools you'll need to use to marketing and sell your product.

Create an initial marketing and sales organization.

- Determine who will take care of your marketing.
- Determine who will be actively selling your products.
- Make a plan for marketing and sales alignment.

- Determine which acquisition channels you'll be using to find new customers.
- Create a website and fill it with relevant content for your business to help your customers find you.

Consider all legal obligations.

- Research the types of business legal structures and choose one for your business.
- Determine what kinds of tax and legal considerations you'll have to figure out before starting your business.
- Research your industry and competitors to determine if and what legal considerations your business will have to face to even do business (for example, alcohol permits, state restrictions, liability insurance, etc.).
- Make a checklist of all legal considerations you'll need to deal with and determine whether to hire a lawyer to help you setup your business.

Make your financial projections.

Determine how you plan to make money.

- What is your pricing model?
- How will customers pay you?
- How will you continue generating revenue over time?

Determine how much money you will need to operate.

- How will you raise money?
- What money do you already have available to you?

Create necessary financial statements:

- Profit and loss projection
- Cash flow projection
- Projected balance sheet
- Breakeven analysis

Discover the resources available to you.

- Check out [General Assembly's](#) courses in [marketing](#), [data](#), [coding](#), and [design](#) to help get the skills you need to grow your business.
- Try out [HubSpot's Growth Stack](#), a full set of lead-generation and sales tools to help you grow your business.
- Check out HubSpot's [startup marketing blueprint](#); it's a full kit of resources to help you design your marketing and sales plan.



You've planned your business. Now it's time to start generating revenue and growing.

Get the tools that help you do just that. With the HubSpot growth stack, you can easily and quickly start generating leads, customers, and revenue.

[Try HubSpot Now](#)



Want to learn essential business-building skills and boost your career?

Check out General Assembly's leading-edge courses in marketing, data, coding, business, and design, available across GA's global campuses or online.