

BUSINESS PLAN EXECUTIVE SUMMARY DEFINITIONS

Here's a business plan executive summary example that you can use as a model when writing your own business plan.

If it's poorly written, it will also be the last thing they read, as they set the rest of your business plan aside unread. Above all else, it must be clear and concise. Business model - describe your products or services and what will make them appealing to the target market. This is the time to grab your reader's attention and let the person know what it is you do and why he or she should read the rest of your business plan or proposal. Already, there are a number of high end commercial and residential developments coming up in the neighborhood. Investors screen opportunities using summaries, not full business plans. Paragraph 1: Provide an overview of your business. Keep it as short as you can without missing any essentials. Drop us a line in the comments below. The content of the executive summary will vary between startups and established businesses. Lead with what you want to get the most attention, and follow with items in the order of importance. In truth there is no magic length for the summary; rather, you should edit the summary to fit the intended use and expectations of the reader. Consider creating different versions for each audience, he says, but make sure that it's always kept professional, crisp, and free of any embarrassing errors. What you offer and the problem your business solves. Marketing Strategy " Give an outline how the product will be marketed and promoted in the market. This section causes you to think about the business holistically. The food at Pronto Lounge and Restaurant will have premium pricing to match its upscale feel. This business plan would open with an executive summary. In a few sentences describe what your company does and your core values and business philosophy. But do understand that the persuasion is in the facts, not in the wording. They will want to see how you plan to use their money to grow the business. There is a lot of competition in the hotel and restaurant business, and restaurateurs must find ways to make their restaurants unique if they want to achieve and maintain a competitive advantage. What's the Tone? Anyone without knowledge of your business should be able to understand your executive summary and recognize the opportunity it presents. An executive summary is only really necessary when you are sharing your business plan with outsiders. Pronto Lounge and Restaurant will have a special theme night once each week, which will help to attract new and varied clientele to the restaurant. Where investors want to see management team startup experience, bankers want to see personal net worth of business owners. For example, if you use an exuberant and excited tone in describing your product, your executive summary should mirror this voice. Magazine Business Plan Executive Summary Example If you take a look at any business plan , the first section you will come across is the executive summary. Another good tip he gives is to use personal pronouns e. Of the group I work with, for example, three fourths of us will read every executive summary submitted to us through Gust. Who is the target market? If you say that your startup is disruptive, or game-changing, or the next Facebook or whatever, you lose. If your business requires financing, this is where you should go into detail about the investment needs of your business. A financial summary, showing projected sales and profits for the next three years in a way that is both honest and convincing. Final Points on the Executive Summary In my humble opinion, the executive summary is the most valuable portion for planning purposes. Like I mentioned before, the executive summary is meant to save time for the reader, therefore it should be brief " typically, an executive summary does not exceed 2 pages.