

Avoid a business plan disaster

Business planning isn't easy and there are certain things you should avoid when writing your plan.

First up, here's a brilliant, [free business plan template](#) you can work on. And below are the business plan mistakes you should avoid.

Not enough research

This is a killer for many small businesses and is easy to avoid. If you put the work in beforehand and are honest and accurate, then your business plan will be more impressive. Nobody wants to read a vague plan.

Poor writing and presentation

If you aren't a great writer, find someone who is and let them write the plan.

An incomplete plan

If you miss out on any of the key sections, it will affect your chances of generating interest in your business. Likewise, if you include too many technical details, you will lose the reader's interest.

Unrealistic aspirations

Don't kid yourself about what your business is capable of. Know your market, pricing and competitors, and base your projections from there. Don't assume that risk does not apply to your business.

Cutting and pasting from other plans

This is a cardinal sin, and surprisingly frequent among new business owners. Don't just copy what a high-performing competitor has done. Take the time to identify what makes your business special, and go from there.

No customisation

Your business plan, particularly your executive summary, will need to be modified, depending on your audience. If you don't make any changes, you will come across as lazy and uninspired, and will dissuade potential investors.

A dead document

Your business plan should develop alongside your business. Your business plan shouldn't be gathering dust at any stage. Keep it up to date.

READ: [How to get that loan application over the line.](#)