



## The Importance of Creating a Business Plan

Entrepreneurial success can often be attributed to the creation of thorough and well-constructed business plans. This is often true in most successful startup ventures, whether the business stems from a partnership or sole proprietorship. Wikipedia defines **business plans** as “formal statements of a set of **business** goals, the reasons they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organization or team attempting to reach those goals.” Having a visual guide to reference and abide by is most useful when using this business plan platform.

In the beginning, business owners often go the business-loan route by acquiring startup cash via their local bank. In order to qualify for these bank loans, good credit and a well-constructed business plan are often required. Business plans are important for many reasons, when building a career, if success is the desired effect. Loans are just one example of a much larger arsenal of business opportunities. These opportunities can only become remotely tangible so long as there is a well written business plan readily available.

Business plans allow the facts to be visible and easily accessed so that the business owner can make on-hand, critical, business decisions even if that means deciding to start over. Business plans can serve as excellent guides when starting from scratch.

Being fluent in your business plan’s content can help you to avoid the disasters that arise from being unprepared. With knowledge of the way business plans are written and how they are most successfully utilized, one can make almost any business dream come true.

### Sources:

<http://www.entrepreneur.com/article/83818>

<http://smallbusiness.chron.com/importance-business-plans-4730.html>

[http://en.wikipedia.org/wiki/Business\\_plan](http://en.wikipedia.org/wiki/Business_plan)