

MILAN, ITALY, August 30, 2014 **/24-7PressRelease/** -- A business plan is a written description of a business' future. It is important to have a business plan so that an [entrepreneur](#) can keep in mind, what they need to do and how they plan to do it. Business plans are essentially strategic, they are used to decipher what resources and abilities are currently available, what point the business needs to get to, a point in the future (usually three to five years on) at which time the business will have a different set of resources and abilities as well as greater profitability and increased assets. The business plan is to show you how to get from here to there.

[HB Group Milano](#) thinks that sometimes entrepreneurs do not have enough guidance on how to outline an effective business plan so they have listed the key components that entrepreneurs should include in a successful business plan.

Executive SummaryThe summary should tell the reader what you want. This is very important and should be one of the first pages in your business plan. Clearly state what you are asking for in the summary. The statement should be kept short and businesslike but must include these key elements:

1. Business concept. Describe the business, the product and the market it will serve. What will be sold? Who will it be sold to? Why the business will have a competitive advantage?
2. Financial features. Highlights the important financial of the business including sales, profits, cash flows and return on investment.
3. Financial requirements. State the capital needed to start the business and expand.
4. Current business position. Relevant information regarding the company: its legal form of operation, when it was formed, the owners, and key personnel.
5. Major achievements. Details of any developments within the company that are essential to the success of the business.

Business Description This usually begins with a short description of the industry. Provide information on all the various markets within the industry, including any new products or developments. Base observations on reliable data. If you're seeking funding the investor will want to know how dependable the information is. When describing the business concentrate on its structure, meaning the type of operation, whether it is wholesale, retail, food service, manufacturing or service-oriented. Also state whether the business is new or already established.

How Will I Profit? Explain the factors that will make it successful such as: it's a well-organized business, its location, the market is ready, and it's a good product at a fair price.

Define Your Market Become familiar with all aspects of the market so that the target market can be defined. This enables the entrepreneur to establish pricing, distribution and promotional strategies. Begin the market analysis by defining the market in terms of size, structure, growth prospects, trends and sales potential. This leads on to:

1. Projecting Market share. 2. Positioning the business. 3. Pricing. 4. Distribution. 5. Promotion plan.

Sales Potential Once the market has been researched and analyzed, conclusions need to be developed that will supply a quantitative outlook concerning the potential of the business. The first financial projections within the business plan must be formed utilizing the information drawn from the above points.

Identify the Competition The purpose of this is to determine the strengths and weaknesses of the competitors within the market, strategies that will provide an advantage, the barriers that can be developed in order to prevent competition entering the market and any weaknesses that can be exploited within the product development cycle.

Goals for Product Development This should center on the technical as well as the marketing aspects of the product so that you have a strong outline from which the development team can work.

Scheduling and Costs Establish time frames, scheduling all of the key work elements and the stages the project must pass through. It should be tied to the development budget so that expenses can be tracked.

Once all these stages have been completed the entrepreneur can then think about the personnel required and the risks and procedures involved with this and all other aspects of the business. Then the entrepreneur can decipher the cash flow and the income the business will generate.

HB Group Milano is an outsourced sales and direct marketing firm based in Milan. They connect with their clients and customers on a face-to-face basis to create long-lasting and personal relationships that improve their clients' brand awareness, brand loyalty and customer acquisition. HB Group Milano says that they are constantly updating their business plan as they grow and point out that a business's goals and vision changes with growth but the firm always has a key goal in mind. HB Group Milano believes this is the most successful way for a business to grow and achieve goals.

About HB Group Milano: <http://www.hbgrp.it/chi-siamo/>

HB Group specializes in face-to-face marketing by taking their clients' products directly to the consumer, this creates long-lasting, personalized relationships and generates a high ROI.

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