



Creating a Plan of Action

Everyone needs a plan.

There are as many models out there to follow as there are reasons to have one in place. While all plans of action vary in content, they can follow a basic format. Use these key ingredients to create a successful plan of action that's right for you:

Cover Page

Just like when you were in school, create a cover page. Your name or company name, address, phone number and chief executive's name should be on this page. In this day and age, a lot of people put their Email and Web site addresses on the cover page as well.

Table of Contents

Consider your plan as a small book. You want to include sections and page numbers for easy access to your content. Your table of contents should identify all of these sections and their appropriate page numbers.

Executive Summary

This is, by far, the heart of your plan. The executive summary is practically a mini-business plan. For example, if you showed your executive summary to an investor, bank or even your neighbor, they should know what your plan of action is all about by the end of your executive summary.

This section shouldn't be more than two pages long and is usually the hardest part to write.

Bio

Where have you (or your company) been and where you are going? Provide a history (if applicable) and identify your long-term goals.

If your company is a start-up, use this section to identify market trends and how your company can capitalize on these needs. You'll also want to define your company's status as well, such as what stage you are in.

The Market

If you don't help fulfill a specific market need, then how are you going to make a profit? If you've tested your services in the field, use your results of that test here.

You can also describe your target market and what other consumers you would like to market your company to, if any. If you've already started to market your service, these efforts need to be listed here as well.

It's also a good idea to acknowledge your competition here. What's the best way to take advantage of the differences between you and your competitors?

Services

Everything there is to know about your services should be in this section. Prices, warranties, how your services are different, etc.

Sales and Promotion

How are you going to sell your services? All aspects of your marketing plan should be clearly spelled out.

Any type of marketing plan you intend on launching is vital to this section.

Financial Information

This entire section is in regard to your past finances. It's a must and can be helpful to put your financial outlook in order. This section should include how much you've made, your profit outlook for the future, etc. A lot of people use graphics to illustrate their financial background and projections.

You must also include your balance sheets, cash flow projections and profit and loss statements.

If you're using this plan to approach investors, don't be creative. Leave all of the sections in order as this is the standard method used to evaluate a business and its potential.

If you plan on using your plan of action to achieve personal goals, by all means have fun with it. Be creative and see where your plan of action can take you.