



 upmetrics

The Ultimate Guide On Writing a Business Plan

The E-Book that helps you to writing a business plan and convince yourself that your idea does make sense and can be a viable business.



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Introduction

The majority of business owners fit the stereotypical image of a person drowning in paperwork. Their business is usually all over the place, just like their thoughts and business ideas. Even people with brilliant ideas might end up feeling flustered and clueless without a proper direction.

Also, In 2019, the failure rate of startups was around 90%. Research shows 21.5% of startups fail in the first year, 30% in the second year, 50% in the fifth year, and 70% in their 10th year. The reasons usually range from bad management, lack of funds to lack of proper research and invalid ideas.

Now, the above information is not to intimidate you or to put you off from starting your own business. But to prevent you from running out of business in the first few years of your operations. And the good news is, owning a thriving business isn't really that difficult. All you need is a good business plan.

You might believe that no amount of planning can help you deal with the amount of uncertainties that come with running a business. One has to go with the flow, even if that gets turbulent sometimes.

Even if it's true, a business plan can give your business a strong foundation to function upon. And though it might not prevent you from encountering roadblocks, it can help you sail through them smoothly.

This book provides you with a complete guide of everything ranging from how to research for your business to how you can turn your business idea into a well structured plan. So, if you want to turn your business idea into a thriving business, read on.



How to Get Started

Have you spent a long time figuring out how to get started with your business? If yes, then you don't need to anymore.

The following steps will help you get started quickly and easily:

How to Spot a Great Business Idea

The first step towards starting a thriving business is having a great business idea.

But how would you get a good idea? More importantly, how would you know if it's a good one or not?

Well, let's start with how to get a good business idea.

Consider the following situation. You met an old friend after a long time. But finding a good place to sit and talk that serves good food too seemed like a herculean task on that day. You went home and looked up all the restaurants and cafes near you but came up empty-handed.

At the same time, your cooking skills are great or at least you have very good taste when it comes to food. And here you have it. A great idea that'll solve a problem and help you have a profitable and thriving business if you execute it right.

Though you might have to work a little harder than the above example, you get the picture, right? If you have an effective and viable solution to a market problem and execute it right, nobody can stop you from having a profitable business.



It comes in handy for the following purposes:

- Helps you decide whether your business idea is profitable or not.
- Provides you an estimate of your costs, and how much you'll need to invest or fund for your business.
- A tangible document helps you while convincing your investors.
- Helps you in estimating revenue.
- Helps you in identifying potential problems in your business and the market.
- It helps you in knowing your customers and competitors better.
- Comes in handy while carrying out market analysis and formulating a marketing strategy.
- Helps you in setting clear goals.
- Helps you in the implementation of strategies for reaching your goals.
- Helps you track your progress.

Thus, a business plan can act as a set of flexible guidelines for your business.



An overview on how to write a business plan

Before we discuss each section of a business plan in detail, here's a brief overview of what goes into writing a good business plan.

Ask Yourself Questions

Before you start writing your business plan, it is important to ask yourself some crucial questions. These questions will not only come in handy for saving your time but also for coming up with a better and clearer business plan.



Some of the questions are as follows:

1. Does your product fit in the existing market? (i.e. Does it provide a solution to a prevailing problem?)
2. Do you know everything about your product?
3. Have you surveyed how valid your business idea is?
4. Who are your competitors?
5. Who forms your customer base?
6. Have you identified contacts who can help you come out of potential roadblocks ?
7. What are your capital and funding requirements?
8. What are your business goals?
9. Do you have the rigor and passion to achieve your business goals?

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Asking yourself these few questions can give you a sense of clarity and direction while writing your business plan. Not just that, it would also help you optimize your idea as per the preferences of the market.

Research Thoroughly

Research is one of the most overwhelming yet the most important aspects of writing a business plan. Conducting the research helps you understand what you are getting yourself into.

But people can be vague when they tell you to research. Like there's tons and tons of data on the internet, what do you need, and what is of little or no significance to your business?

Been there, done that.

Although research can be time-consuming it does not need to be overwhelming. And it definitely does not need to be vague.

There are a few easy tips that you can follow to conduct your research properly and efficiently.

- Base your research on the questions in the above section.
- Find a template or software that gives you a structure on which you can base your research upon.
- Get in touch with the experts in your field to get an insider's perspective.
- Find a few reliable resources like genuine websites and newsletters that write about your business area, before diving headfirst into your research.
- Collect valid data, but do not rely too much on it. Yes, you read it right. Data is a valuable product of any research and can be of great help. But it changes, and in most of the cases applies only to the sample group it has been collected from. Hence, relying solely on data can prove to be a risky mistake.



- Base your research around your targeted user base to streamline the process.

The above tips and tricks can be very useful in improving the outcome of your research process.

Set Goals

People often like to ask this question to potential candidates for a job or a university course. *Where do you see yourself 5 years down the line?*

And trust us, it is a complete no-brainer for selecting the right candidate.

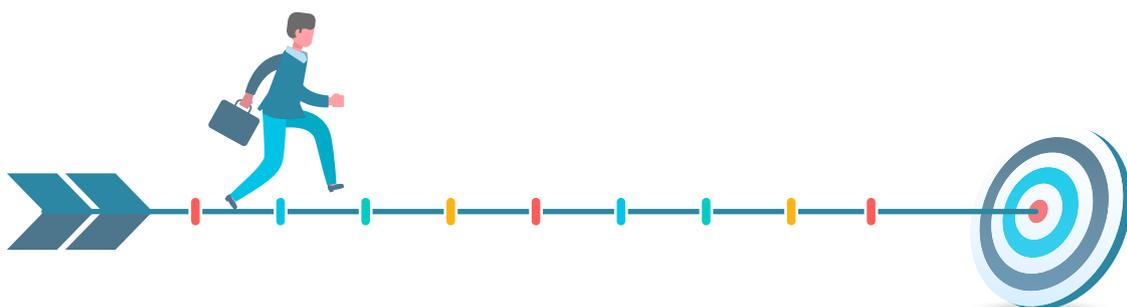
As the right candidate would have practical and relevant goals. There's also a likely chance that they would be working towards it with confidence and rigor.

And such confidence and rigor inside a person is an asset to any organization or business.

The same holds good for you as a business owner as well. Having clear and realistic goals can help you understand what steps to take to achieve them. It can also help you understand if you are working enough and in the right direction or not.

You can set realistic and achievable goals in the following manner.

- Define your long-term goals.
- Set milestones to achieve your goal





Long term Goals

Your long-term goals define your vision for your business.

Ask yourself this question:

Where do you see your business twenty years down the line?

Now, you may wonder, who thinks that far ahead? Is that even realistic?

Well, it might not be. But having dreams and aspirations keeps you motivated and helps you work harder and smarter.

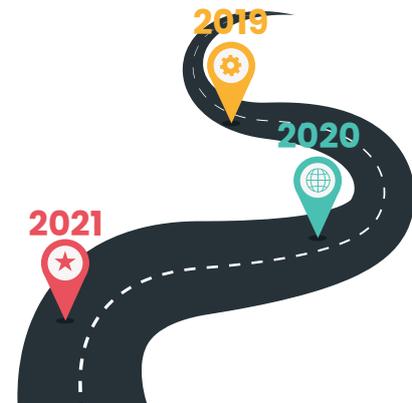


Set Milestones

Setting long-term goals helps you have an end in sight, on the other hand having milestones helps you find means to reach that end.

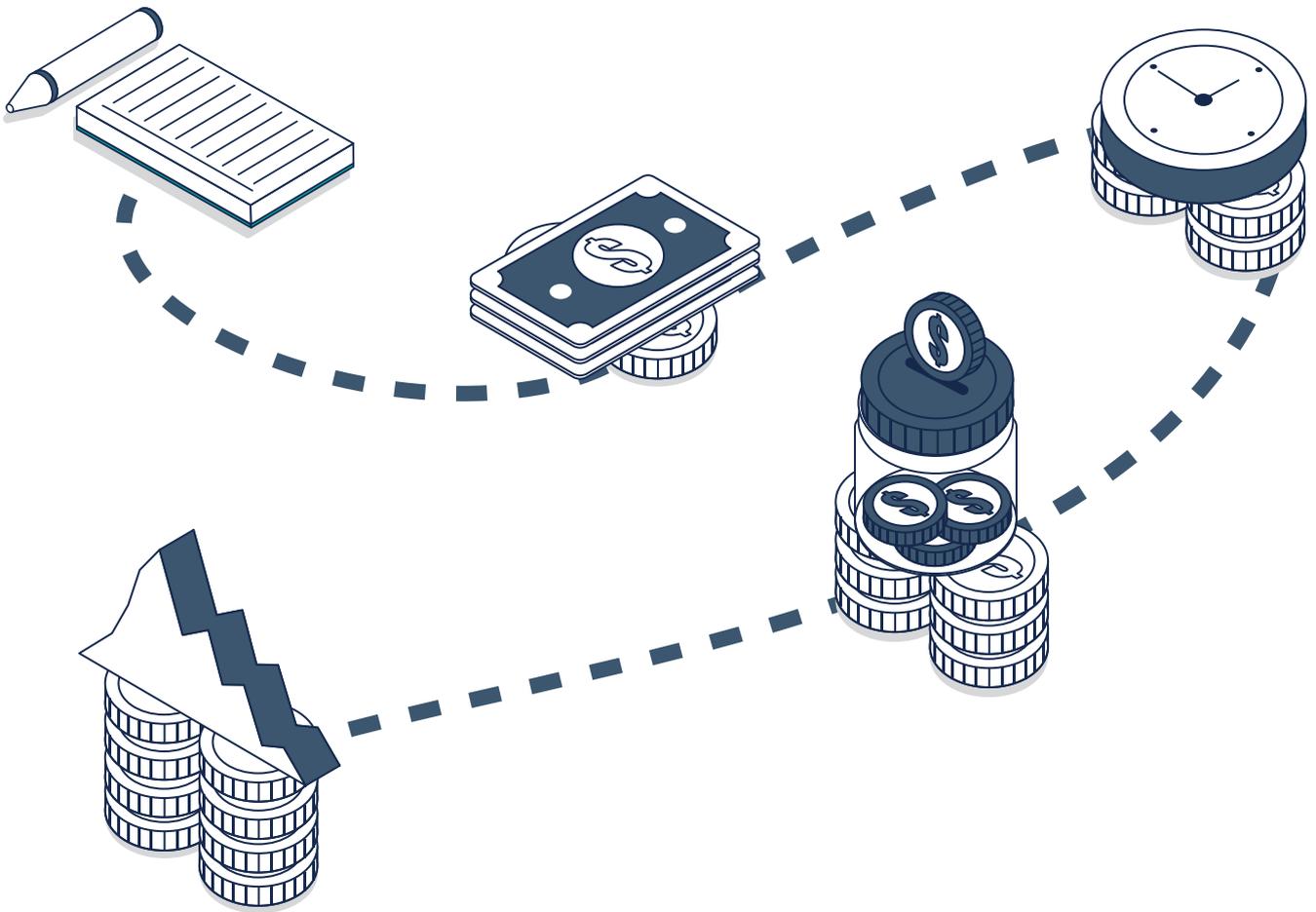
For achieving your goal 20 years later it is important to break it down into shorter timelines to make it look more realistic and achievable.

While having a goal to fulfill 20 years later helps you dream big, setting smaller milestones make them look more achievable and realistic.





Plan Your Finances



Planning your finances is one of the most underrated activities of writing a business plan.

It might seem like a dull job, but planning your finances ensures there's never a dull moment in your business journey.

After all, financial setbacks being the major cause of a business's failure is a real thing.

And in today's age of technology and data, it is easy to stop bad finances from being the reason for your company's failure.

A financial plan also helps you understand your capital and funding requirements.



Build Your Network

You never know who would be of help and when. It is an important practice to get in touch with as many people as you can. Though apart from the quantitative factor it is also important to keep the quality of your network and the depth of your connection in mind.

You can build a network comprising of three spheres:

- ✓ The first sphere would consist of connections you don't have to work with very often but belong to your professional field.
- ✓ The second sphere would consist of people you frequently come across and work with often. They can be business connections or even your direct and indirect competitors.
- ✓ The last sphere would be your inner circle. Your colleagues, business partners, etc, with whom it is your responsibility to have strong professional bonds.

Apart from maintaining friendly relations, expanding your network is also crucial. You should develop a certain way of introducing yourself and your work to every new person you meet.

As an example, if you meet a new person at any sort of event or meeting, practice how you will introduce yourself and your business to them?



Know Your Customers

Knowing your customers is an important aspect of your business plan. If you are aware of your customer's needs and preferences, designing a product that fulfills those needs becomes easier.

For knowing your customers better, you can conduct a survey that would answer the following questions:

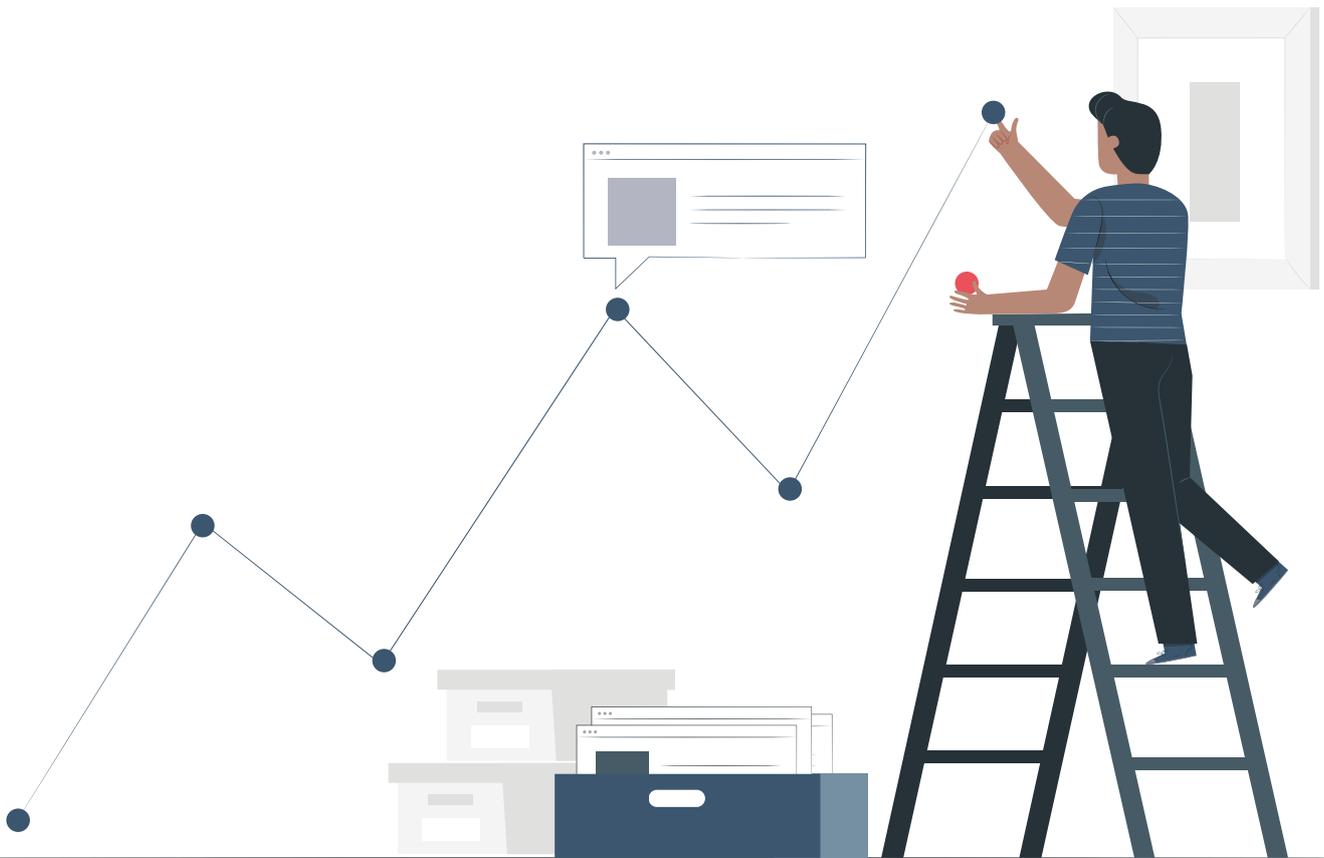
1. Who are your customers?
2. What is their age group, location, occupation, etc?
3. How do they obtain information about the products they need?
4. What prices are they willing to pay?
5. What are their expectations from the kind of service or product you are going to provide them with?
6. What brand statement would resonate with them the most?

Such a survey would help you create an optimal product or service, and also in expanding the size and volume of your sales.

Also, knowing your target market helps you in serving them better and in creating optimal business strategies.



Track Your Progress



Keeping track of your progress has the following advantages:

Gives you a dynamic plan

Prevents from becoming obsolete

Keeps you on track

Helps identify loopholes

For making changes according to what you notice you'll need a customizable business plan, Upmetrics can give you just that.



Although the above sections are tremendously helpful while creating the foundation for your business plan, it is important to keep track of your progress.

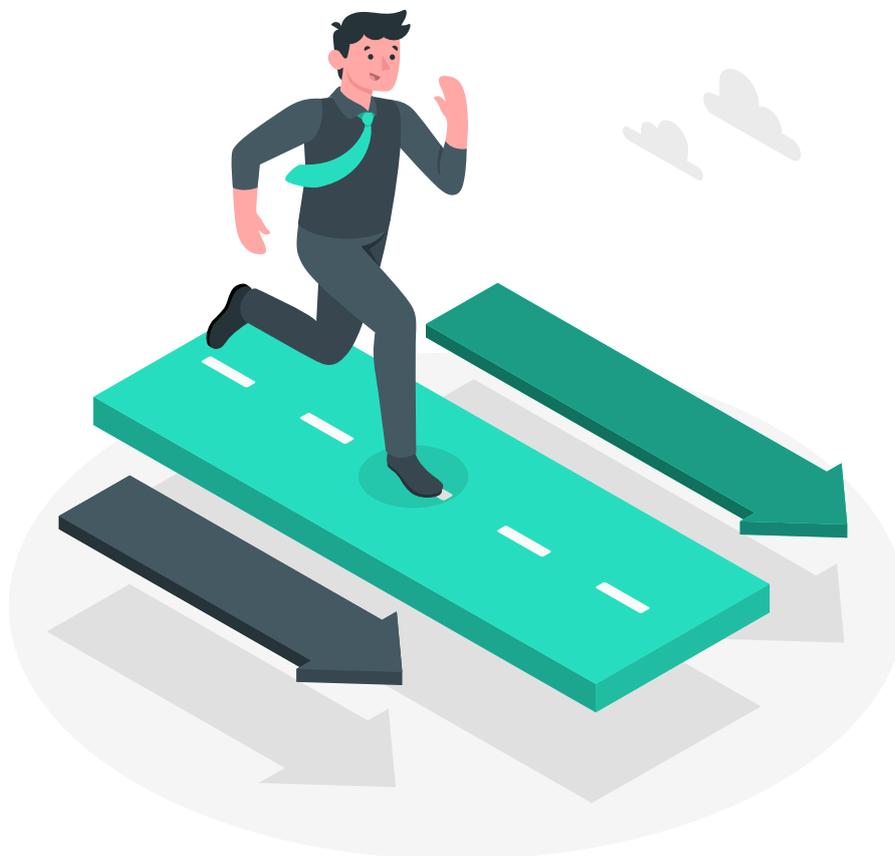
Keeping track of your progress, and constantly updating your business plan makes it a dynamic one. It avoids stagnation in the flow of your business and prevents your business idea from going obsolete.

It also lets you know if you are working in the right direction or not. And, comes in handy while trying to figure out potential loopholes in your ideas.

So now, as you have a rough idea of how you can go about planning your business, let's get a deep dive on how you can write each section of a business plan.

At the same time, a business plan software can be of great help while writing a well structured business plan. What's more is it streamlines your writing process by providing tables, charts, timelines, tips for every section and subsection as well as a good structural flow for writing your plan.

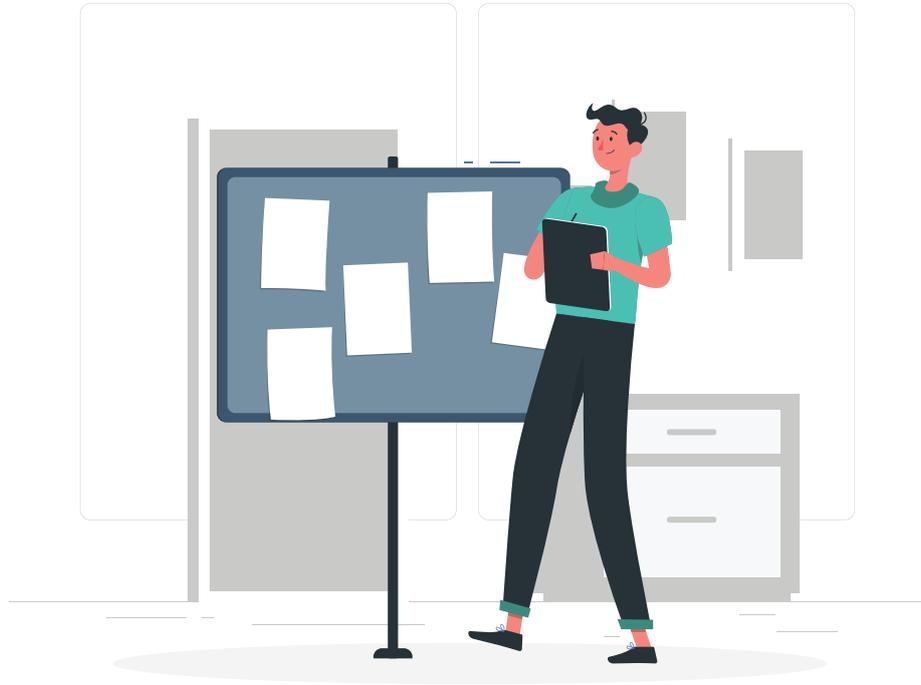
Let's get started!





The deep dive

In this segment, we'll discuss every segment of a business plan in detail.



Executive Summary

An executive summary includes a brief overview of your business idea ranging from your goals and objectives to your financial plan. It forms the first section of your business plan. But more often than not, it is written towards the very end to help you sum up your business idea properly.

Look at it this way, if you want to explain your business idea to someone in under 10 minutes, how will you do it?

Through an executive summary of course!

It comes in handy for the following purposes:

- For getting your business funded. (As this is probably the only section your investor would read.)
- For having a precise and clear summary of your business idea. (Useful while explaining your plan to your partners and employees in a shorter time.)



This section would consist of the following subsegments:

- **Objectives:** Defining your objective for starting a particular business is an important aspect of your executive summary. This section consists of information regarding your product or service and what problem it solves.
- **Target Market:** Define your target market, who they are, why they would need your product, etc, briefly and concisely. This would help the stakeholders of your business in understanding what you are aiming for.
- **Competition:** This segment would consist of everything about your competitors. Who are they? What is their market position? What business strategies do they use, etc. To make this section you can use a table for analyzing your competitor's strengths and weaknesses.
- **Marketing and sales summary:** In this section explain your strategies and why you think that they would work. Take note that your reasons should be backed by solid research, clear observations, and unbiased interpretations.
- **Operations and Implementations:** In this section include, how would you implement your business strategies and how would your business function. Precisely, what would a typical day at your company look like? Apart from that, you should also include a brief overview of your business milestones and how your operations plan would help you in achieving them.
- **Size of your team:** Mention the function of every member of your team briefly and precisely. This section helps one get an overview of various levels of your business's functioning.
- **Financial Summary:** This would be the highlight of your executive summary if you plan on getting funded. Mention what you need, why you need it, and specifically what an investor would get by providing that fund to your business. You have to back it with strong facts and numbers, as it decides whether your business will get funded or not.



Here are a few tips for writing a well-rounded executive summary

- Write it towards the very end
- Know what purpose it is going to satisfy
- Keep it brief.
- Don't add vague information
- Backup your points with facts
- Refer to examples

Here are a few additional tips that'll help you write an exceptional executive summary:

- **Write it towards the very end.** (This cannot be emphasized enough!) Know what purpose it is going to satisfy. (If it is for attaining funding and presenting your business idea, or just for the latter.)
- **Keep it brief.** (Include just the highlights of each section and some additional notes if they satisfy some purpose. Because chances are, the readers of your executive summary might be always running short on time.)
- **Don't add vague information.** (Be as brief and precise as you possibly can be. If a piece of information does not satisfy any purpose, don't add it.)
- **Backup your points with facts.** (Though an idea might sound interesting and be useful as well, people who are going to put in their money in your business need strong evidence that your promises would come true.)
- **Refer to examples.** (Examples are super handy for giving structure to your executive summary.)



Business Overview

This section provides an overview of your firm's work. It includes information regarding your company's legal structure, the structure of your team as well as the future goals of your company.

It comes in handy for the following purposes:

- It helps you present what your company stands for in a clear and precise manner.
- It comes in handy while summing up the structure and working of your company.

This section would consist of the following subsegments:

- **Basic business structure:** This would consist of the legal structure of your business, its location, products, and services, etc.
- **Business History and mission statement:** This would consist of your business's past achievements and mission statement.
- **Team and partners:** This section would consist of all the legal, general as well as functional details about your team and partners.
- **Future Goals:** This would consist of the future goals of your business. It helps the stakeholders of your business in understanding your business better.

Here are a few additional tips to help you write a well-rounded business overview:

- **Highlight your achievements.** (A highlight of your achievements increases a stakeholder's confidence in your business.)
- **Keep the basics clear.** (In this section, the legal structure and functioning of your firm should be explained clearly and concisely.)
- **Take your team's input** (This segment represents you as a team before representing you as a company, so their input is essential.)



Products and Services



This section would consist of a description of your products and services. It also consists of how your product or service solves an existing market problem.

It comes in handy for the following purposes:

- It helps your customers understand your product better.
- It also helps you analyze how your product or service helps or why people would buy it.

It consists of the following subsegments:

- **Description of the products and services**
- **Pricing Strategy**
- **A comparative analysis of the competitor's products.**
- **Intellectual property rights and trademarks.**

Here are a few additional tips that'll help you write your products and services section:

- **Highlight how your product or service helps the customer.** (It serves the main purpose behind writing the products and services section.)
- **Write in terms and tone that resonates with your customer.** (Writing in a way your customer can relate to your product or service can be of immense help to your business.)
- **Focus on benefits.**
- **Be an expert.** (Know your product inside out. It'll help you in explaining your product idea clearly and concisely.)



Market Analysis



A market analysis not only helps you in knowing the market better but also in understanding what the various trends and implications of the market mean for your business. The market analysis comes in handy while formulating a marketing strategy.

It is useful for the following reasons:

- It helps you understand your target market.
- It helps you know your competitors.
- It helps you find your competitive advantage.
- It helps you know your position in the market.
- Above all, it helps you understand what the various nuances mean for your business. And how can you update your product or service and formulate your marketing strategy based on it?



This section would consist of the following:



- Your Target market
- Your competitors
- Threats and opportunities in the market

- **Your Target market:** Your target market is central to your market analysis. Knowing everything ranging from customer demographics to their tastes and preferences is crucial to formulating a marketing strategy. Which is in turn one of the major products of market analysis.
- **Your competitors:** In this section analyze who are your competitors, what are they doing, which strategies work for them and which do not. This is a great help while figuring out what strategies to use. It also helps you understand your competitive advantage and how to use it for maximum benefit.
- **Threats and opportunities in the market:** It is very important to understand what external and internal factors affect the market you are trying to get into and what that means for your business. You can understand the market better by carrying out analyses like PESTEL, SWOT, etc.



Here are a few tips for conducting an effective market analysis:

- **Determine the purpose of your assessment.** (Have a certain structure. Know what you want out of your research. This would help you decrease the amount of time you take for research.)
- **Make your target audience your focal point.** (This'll help you develop a product or service that customers need and want to buy.)
- **Rank your competitors based on how much of a threat they can be to your business.** (This helps you segregate your competitors and understand what a certain market competitor means for your business.)
- **Gather data from reliable resources.** (As you are going to base a huge chunk of your analysis on your data, it must be as accurate as possible.)
- **Analyze your data.** (This differentiates market research from market analysis when you conduct a market analysis it is important to analyze what your findings mean for your business.)
- **Take action.** (No amount of findings would be of any use to your business until and unless you take proper action based on it.)



Market Segmentation And Customer Analysis



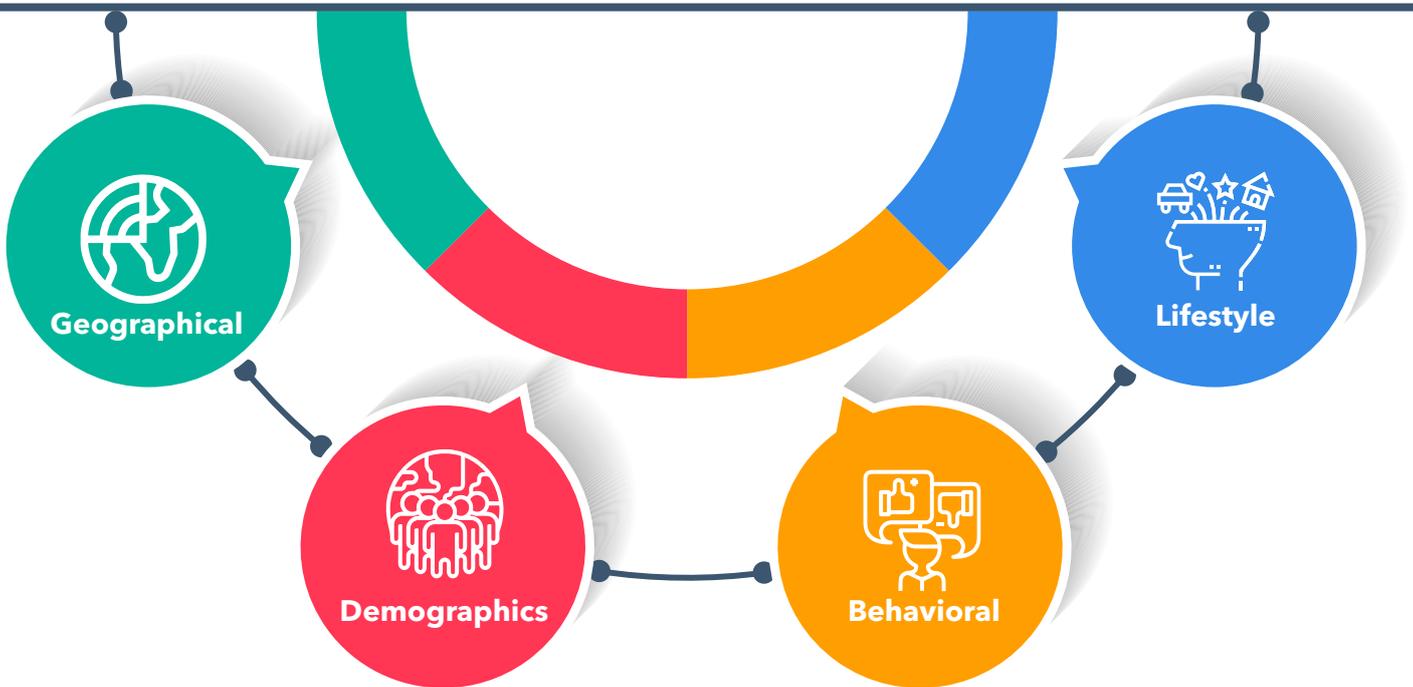
This section helps you create segments of the market based on various factors. It helps you understand more about your target market and their buying patterns.

It comes in handy for the following purposes:

- It helps you understand where you have to focus your market efforts the most, i.e., on which location.
- It helps you narrow down your market, helps you understand where you'll profit from market expansion, and where a deeper market penetration would be more useful.
- It can save you from failures caused due to mass marketing.
- It prevents your marketing efforts from going in vain.



- This section mainly consists of market segmentation based on your various factors like:
- **Geographical:** In this segment, you can create segments based on locations like international and national, interstate, regional, metropolitan, suburb, etc.
- **Demographics:** In this segment, you can create segments based on age, gender, education, occupation, income, etc.
- **Behavioral:** In this segment, you can create divisions based on the buying patterns of your customer, i.e., usage rate, frequency of buying, readiness to buy, etc.
- **Lifestyle:** Here you would segment based on living standards, social and ethical values, etc.





Market Research findings

It is important to write this sub-segment and to keep updating it, as having your findings on paper is of great help whenever you need to refer to them before making a decision.

Here are a few additional tips for creating market segments:

- **Don't make your segments too broad.** (The main purpose of market segmentation is to narrow down on your target market, if you define your segments too broadly it defeats the entire purpose of carrying out market segmentation.)
- **Organize your team based on market segments.** (i.e. divide your team based on market segments they are going to work on. It helps in narrowing down the work and in getting a deeper understanding of it.)
- **Have a global management system for your segments.** (This would help your system thrive in this time of globalization.)
- **Market to your targeted segment with confidence.** (As you know that your product or service is useful to the segment you are targeting it gives you more confidence. But when you finally set out to market your product, do it with a certain amount of conviction, it'll increase people's belief in you.)



Your Competitor



This section consists of everything about your competitor in detail. It is one of the major products of market analysis. It answers questions about your competitor like, Who are they? What are their strengths and weaknesses? What makes you stand apart? etc.

This section comes in handy while:

- Combating competition.
- Finding your USP.
- Finding or creating a competitive advantage.



This section consists of the following subsegments:

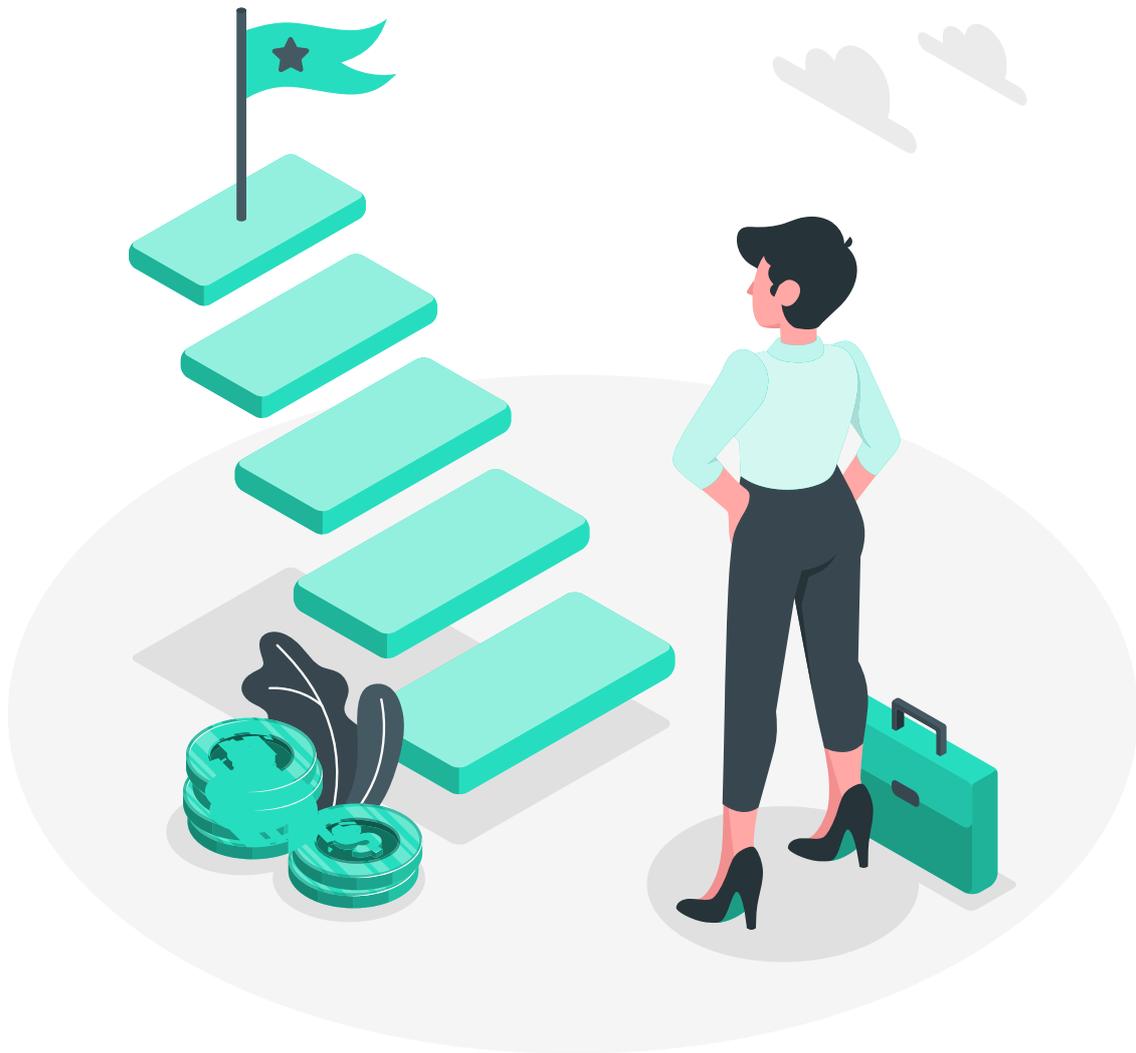
- **Competitor analysis:** In this section, you'll include the name of your competitor, date of establishment, size of the firm, their market share, and the unique value their product offers, i.e. their USP. It helps you understand your competitor's market presence and what it implies for your business. You can write this section with the help of a comparison table to make it easy to refer to.
- **Competitor Profile:** This section would help you create an image of what your business's typical competitor is like. This section includes the data about the features of their product or service, their strengths, and weaknesses, etc.

Here are a few additional tips for carrying out a thorough competitive analysis:

- **Carry out a SWOT analysis for your competitors as well.** (This might seem like a tedious process, but it would help you analyze your competitors better.)
- **Focus on your indirect competitors as well.** (Indirect competitors can impact your business equally if not more than your direct competitors. Hence, it is important to analyze them as well.)
- **Take inspiration from your competition.** (Although flat-out copying might not work, analyzing strategies that worked for your competitor can help you formulate similar and effective strategies for yourself.)
- **Don't be afraid of your competition.** (Instead of looking at your competitor as a source of threat, look at them as a challenge that'll make you do better and work harder.)
- **Look for clues about your competitors' future strategy.** (Although it might be difficult to know what your competitor is planning for the future, keeping an eye out for any hints and updating your competitive strategy based on the same can be of great help.)



Goals And Objectives



This section consists of your goals and objectives for various aspects of your business. This section increases your clarity about what you want to achieve. It sets targets for which you'll work, for which you are doing the business in the first place.

This section comes in handy for:

- Having a direction to work in.
- Having a purpose for working.



It would consist of the following subsegments:

- **Mission Statement:** A mission statement consists of the goals and ethics your company is based on. Having a proper mission statement can help you find a team that can resonate with your values.
- **Marketing objectives:** This section would consist of marketing strategies you'll use to achieve your goals.
- **Pricing objectives:** This section would consist of strategies to set a more competitive price, i.e., to formulate strategies to offer a quality product at a better price than your competitors.
- **Product objectives:** This section would consist of strategies to keep developing and updating your product as per the changing needs and requirements of the market.
- **Profit objectives:** In this section, you can include your predictions regarding your firm's profit within the next five years.
- **Goals:** In this section, you'll include long-term and short-term goals for your company.

Here are a few additional tips for setting clear goals and objectives:

- **Divide your goals into realistic milestones.** (It gives you a tangible task to work upon.)
- **Keep updating as per the changing market.**
- **Have flexible goals.**
- **Do your research before defining your objectives.** (It will help you understand if your product idea is valid in the market or not.)



Operations Plan



This section of your business plan covers your long-term and short-term goals, and what are your strategies for achieving them. It basically includes what a typical day at your company would look like.

It comes in handy for the following purposes:

- It helps you formulate clear goals and strategies.
- It comes in handy for tracking your business's progress.



It consists of the following subsegments:

- **Goals and objectives:** This section would consist of the long-term and short-term goals of your organization and what is the objective behind achieving them.
- **Procedures:** This section would consist of the process you would follow for achieving your goals and objectives.
- **Timeline:** This section would consist of your company's milestones and the timeline you'll follow for achieving them.

Here are a few additional tips for writing your operations plan:

- **Set clear goals.** (Setting vague and impractical goals can defeat the entire purpose of writing an operations plan.)
- **Include tools for tracking your progress.** (This would help you determine whether your strategies are working or not.)
- **Have a backup plan.** (In case your strategies do not work, having a backup would prevent you from feeling lost and clueless.)



Financial Plan



The financial plan section is an important one as it helps you steer clear of potential threats and financial difficulties. It helps you manage your finances better and identify potential risks better. Moreover, it also helps you allot your funds optimally.

It comes in handy for the following reasons:

- It helps you have minimal risks.
- It helps you prioritize better.
- It prevents problems like lack of funds and chaotic finances.



It would consist of the following subsections:

- **Marketing budget:** It would consist of all of your promotion and advertising expenses.
- **Miscellaneous expenses:** This would consist of all the miscellaneous expenses including research, travel, administration, etc.
- **Risk Assessment:** In this section, you will list down all the market risks, the likelihood of their occurrence, the impact it would have on your company, and the strategy you have to combat it.
- **Cash flow and profits:** In this section you'll have predictions regarding the cash flow and profits of your business in the next five years.

Here are a few additional tips for writing a proper financial plan:

- **Include tables for budgeting and risk assessment to make it more compact.**
- **Prioritize your finances.**
- **Have a cost-effective marketing plan.** (Although allocating good amounts of funds to marketing is necessary, streamlining your marketing process to platforms your customers use can be highly beneficial to your business)



Case study

Here are two real-time case studies to guide you through the writing of your business plan:

Case Study 1 (Apple)



1997



2021

Apple computers inc. was founded in a backyard, by two young men who had the vision to change the way people looked at computers. They developed a user-friendly interface that would become legendary in the world of technology.

But like every other story, Apple's story had a plot twist too. After Steve Jobs left, the company slowly and gradually started losing its brand value, had to cut prices, and had turned into a complete disaster during the 90s.

Now, you may wonder what went wrong, how did Apple lose its bite?

The reasons were as follows:

- **Inconsistent strategies.** (When Apple started it climbed up the ladder with strategies centered around its brand vision and mission of making simplistic designs. It all went haywire as the new system came up.)
- **Diminishing brand image.** (A company that became successful due to its vision of simplicity, gradually lost its image. Actually, it had no strong market image left at all. Frivolity in a brand's image is a chief reason for loss of consumer trust and eventually of loss in sales volume.)
- **Poor Administration.** (Poor administration or the lack of a strong and level-headed leader can be a huge reason behind a company's failure.)



Now, how did Apple get back in the game, and how did it get to the top after its setback?

Well, when Steve Jobs returned he started rebuilding around the idea of simplicity. He gave the tagline, " We make ideas so simple that everyone can be a part of the future." And with this vision in mind, they created strategies to achieve it.

Their plan was as follows:

- **Vision:** To make computers so simplistic that everyone can be a part of the future
- **Goals:** To increase their market size in China through intense marketing efforts.
- **Major issues:**
 - 1) The need to convey Mac's superiority over the traditional PC.
 - 2) How to enter the music industry and increase the amount of music online to support their iPod?
- **Strategies:**
 - 1) To launch a communication program about Mac's simplistic design compared to the traditional PC.
 - 2) To acquire online music to support their iPod.
- **Tactics:**
 - 1) To advertise Mac's superiorly simple design intensively.
 - 2) To launch new products every year.
 - 3) To launch special products in China.
 - 4) To provide music at a cheaper rate and faster pace through iTunes and advertise its superiority over CDs.

Hence, after its mishap, Apple came in strong with a business plan. And it continues to grow and evolve in the most simplistic way possible.



Case Study 2 (Nokia)

Though Apple was able to save its sinking ship on time, its direct competitor was not so lucky.

Nokia was the best-selling smartphone between 1999 and 2003. But with the launch of the iPhone in 2007 combined with several other factors led to Nokia's downfall in 2011.

NOKIA

Now let's have a look at what went wrong:

- Inferior technology. (Nokia's operating system was way inferior to iOS. And the lack of acknowledgment of this fact from the top management didn't help.)
- Lack of strong leadership. (Nokia needed guidance as a company in its turbulent time, but it was unable to find a leader who could lead the organization towards a solution to their problems.)
- Lack of vision. (Clouded with uncertainties and fear, the people of Nokia didn't really have a vision for the company.)
- They had let go of their core values of respect, challenge, achievement, and renewal. (All in all, Nokia couldn't keep up with the changing market.)

Now, one may wonder, what could've been done to avoid this disaster?

Was it just plain bad luck or genuine concerns that weren't looked after on time?

It was surely the latter.

If Nokia had accepted its weaknesses, worked as a team, had a vision and a solid plan to achieve it, it would have survived and thrived.



Sample Business Plans



Food & Restaurant



Software & Mobile App



Education and Training



Retail and Online Store



Services



Transportation



Medical and Health Care



Farm & Food Production



Real Estate



Manufacturing



Salon, Spa & Fitness



Entertainment & Media



Nonprofit



Clothing & Fashion



Sample Business Plans



Children & Pets



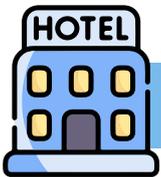
Fine Art & Craft



Event



Cleaning & Repair



Hotel & Lodging



Finance & Investing



Consulting & Marketing



Accounting & Insurance



Others



Conclusion

In conclusion, the lack of a proper business plan and constant updates as per the industry can make all of your hard work go in vain.

But it is quite easy to prevent that if you spend a little time planning everything. As Abraham Lincoln once said, " Give me five minutes to chop a tree, and I'll spend the first three sharpening the ax."

Planning your business is like sharpening an ax before cutting a tree.

Also, It is important to be on the lookout for your customers' changing demands and your competitors' strategies. Moreover, an internal, as well as external tracking system, can also work wonders for your business.

So, are you ready to start writing your business plan?



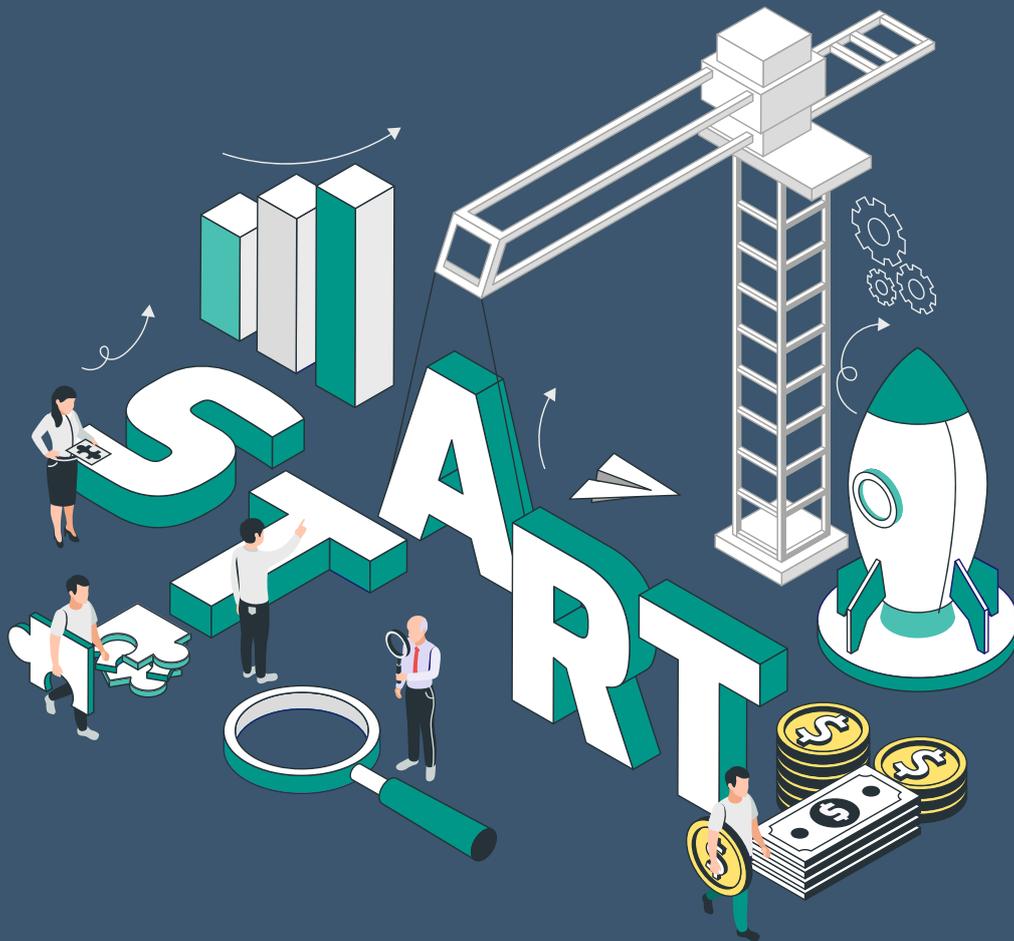
The segments and tips mentioned in this eBook would help you throughout the process of planning your business. By following the above tips you can make your business journey smoother and write your plan faster

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