

# Startup Business Plan Template

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The term “startup” has become a familiar part of the business lexicon and is often used to describe fast-growing, entrepreneur-led companies in the technology sector. Actually, a startup is any business enterprise that has recently been established. If you are in the early stages of starting a business, one of the first steps you will need to take is to create a business plan.

This simple template was designed to help someone new to the business world to easily put together a professional plan describing a new venture. Keep your startup plan short. As your business matures, you can adapt the plan to include additional detail.

You can create different iterations of it for different audiences. The bank will want more financial information, but a new employee might be more interested in your company’s mission statement and your plan for selling the product or service.

## Executive Summary

An executive summary is a crucial part of any business plan. It should come first in your document. The executive summary gives the reader, who may be a very busy bank executive, a chance to understand your business in a quick, one-page read.

In no more than a short paragraph for each point, summarize the sections of your business plan:

- Give your elevator pitch and briefly describe your company
- Summarize the market research you have done
- Present the problem you are aiming to solve
- Describe how your product or service solves the problem
- Introduce key management
- Provide a synopsis of your sales and marketing plan
- Explain your financial plan

Close your executive summary with a clear explanation of your project, why it is needed, and how it will benefit future customers and investors.

**HubSpot Tip:** Write this section last, after you have written all of the other sections. It should summarize your entire business plan in about a page.

## About the Company

Describe what makes your company different. This section should convince readers that your business idea is important and that the product or service that you will offer is needed.

Present your company’s name, location, type of business, ownership, and significant assets.

Describe your company's mission: What is your reason for existence? Describe the values on which you are founding the company.

List the company's goals and objectives and explain how you fit into the industry.

**HubSpot Tip:** Keep this section brief. The remainder of the document allows space for you to go into more detail about your business.

## Market Analysis

Before writing your business plan, you need to conduct research on the market and industry you are planning to enter. Based on that research, you should describe your industry, the opportunities it offers, and the growth it is experiencing.

Describe the key environmental trends in your industry. What are the barriers to entry (e.g., high production or marketing costs, tariff barriers, regulatory challenges, extensive training)? How is the industry progressing? What is changing?

You should also define your target customers. Who will buy your product or service?

Who are your major competitors? Identify and describe them.

Identify what defines your product or service in the marketplace. What distinctive competencies or offerings do you provide that other companies do not?

**HubSpot Tip:** Note the key factors for success in this industry, and focus on proving that your company has them.

## The Problem

Describe the need in the market that your business idea will fill. How did this need arise and why has it not been filled yet? Explain how you identified the need and how your product or service will meet it.

**HubSpot Tip:** Keep this section short, as the focus should be on your solution, which you will describe in the next part of the business plan.

## Our Solution

Describe the products or services your business will provide. Include your *value proposition* - describe how your service/product is attractive to customers.

You should also include a description of the features and benefits of your product or service to your customer. Consider capturing this in a simple table like the one below.

Product/Service Feature	Benefit to the Customer

**HubSpot Tip:** You can include photos or brochures of your products, but consider putting them in an appendix so that they do not interrupt the message in your narrative.

## Organizational Structure

Since your company is just starting, it is likely that you do not have many people on your staff. Describe the key operations and management roles in your company, and provide brief biographical sketches of your leadership. The aim is to show to readers that your team has the skills and qualifications to implement what you have outlined in the business plan.

If you receive advice from a board of directors or any high-level external advisors, mention them in this section.

**HubSpot Tip:** The biographical sketches should include the educational credentials, relevant experience, and related accomplishments of your leaders. Consider personalizing your plan by including headshots of your staff.

## Sales and Marketing Strategy

In this section, you should describe how you will promote your new product or service. Begin by identifying challenges with entering the market and explain how you will overcome them. You can use a table like the one below to outline the barriers and your solutions.

Market Barrier/Challenge	Our Solution

Justify the following choices you have made:

- *Location* – Does it bring cost savings? Is it close to your customer base?
- *Pricing Strategy* – How will it entice customers to buy your products or services? How will it lead to profits for your business and investors?
- *Promotion Plan* - Will you use print, radio, television, or social media? Will you hire a marketing manager?

Note the budget for your marketing strategy and tell the reader how you will obtain the funding for this important aspect of your business. If you plan to use consultants or an advertising agency, include these costs in your budget.

**HubSpot Tip:** Consider including a few mockups of your company's logos, branding, or marketing materials in an appendix.

## Financial Plan

Describe the cost structure and financial aspects of the business. Explain the kind and amount of investment that you need, what you will use the money for, and how you envision your business becoming profitable.

To give readers a peek into your company's projected financial future, you should include as much of the following financial information as possible. Remember, your business plan is a living document, so even if you do not have all of this information at the startup stage, you can add it as your business matures.

- *Cash flow projection* – An estimate of how much money you expect to flow in and out of your business.
- *Capitalization plan* – Lists the sources and uses of capital that your business plans to amass.
- *Break-even analysis* – A determination of what you need to sell in order to cover the costs of doing business.
- *Income statement* – Also known as a profit and loss statement (P&L), it shows the company's revenues and expenses over a period of time.
- *Balance sheet* – A statement of the assets, liabilities, and capital of a business at a point in time.

Financial documentation is often long, so you should reference them here and include copies in an appendix.

**HubSpot Tip:** Not everyone is an expert in finance, but it plays an important role in starting a business. Unless you have an accounting background, consider seeking assistance on this section of your plan.

## Implementation Plan

Tell the reader how you will implement your business plan. Consider including a timeline like the one below to illustrate the steps in the process to getting your business up and running. Customize it with your dates and the specific steps you will take.



**HubSpot Tip:** Set reasonable deadlines that you are able to meet, but that show your initiative and eagerness to realize your new venture.

## Conclusion

In a few sentences, summarize the main point that you would like the reader to understand about your business. This can vary based on the target audience. For example, if you are presenting your plan to a bank to ask for a loan, this section should focus on your financial viability and why the bank should choose to finance your business.

Describe the next steps, and provide detailed contact information so that the reader can get in touch with you easily.

**HubSpot Tip:** Your conclusion should incite the reader to act. Make it easy for them by including all of the information they need to move forward.

## Appendices

Want to provide additional detail but need to avoid making your business plan too long? You can insert documents in the Appendices and reference them in the text. In this way, you can provide more information without breaking up the flow of your business plan text.

**HubSpot Tip:** Consider including examples of your marketing materials, a map of the business location, background research, images of your products, resumes of company leaders, or financial documents in the appendices of your business plan.