

Industry Institute Interaction (IIC) and Institution's Innovation Council (IIC)

Date: 25-08-2022

Report on **"BUSINESS PLAN DOCUMENT"**
by Prof. **ML Sai Kumar**, Dean Academics (Rtd) Institute of Public Enterprise, Hyd

Nalla Narasimha Reddy Group of Institutions organized a Guest Lecture as a part of Institution's Innovation Council (IIC) on **"BUSINESS PLAN DOCUMENT"** by inviting **Prof. M.L. Sai Kumar**, on **25th August 2022** from 11:30 AM to 1:30 PM.

The Session started at 11:30AM by the IIC convener Dr. Janardhana Raju Garu. He introduced the speaker, with utmost respect and gratitude. The speaker enlightened the topic **"BUSINESS PLAN DOCUMENT"** through offline mode. The resource person Prof M L Sai Kumar is from the industry of Public Enterprise where he served as a Dean of Academics. Following are the statements made by the speaker in terms of :

BUSINESS PLAN DOCUMENT: Writing a business plan gives you an opportunity to carefully think through every step of starting your company so you can better prepare and handle any challenges.

Creating a business plan can:

- Help you discover any weaknesses in your business idea so you can address them before you open for business
- Identify business opportunities you may not have considered and plan how to take advantage of them
- Analyze the market and competition to strengthen your idea
- Give you a chance to plan strategies for dealing with potential challenges so they don't derail your startup
- Convince potential partners, customers, and key employees that you're serious about your idea and persuade them to work with you
- Force you to calculate when your business will make a profit and how much money you need to reach that point, so you can be prepared with adequate startup capital
- Determine your target market and how to reach them

A Business plan template includes writing a business plan for a startup. To make the process easier and more manageable, this template guide everyone step-by-step through writing it. The template includes easy-to-follow instructions for completing each section of the business plan, questions to help you think through each aspect, and corresponding intertraceable worksheets for key sections.

The business plan sections covered in this template include:

- Executive Summary
- Company Description
- Products and Services
- Marketing Plan
- Operational Plan
- Management and Organization
- Startup Expenses and Capitalization
- Financial Plan
- Appendices

- **The Executive summary** of a business plan is designed to capture the reader's attention and briefly explain your business, the problem you are solving, the target audience and key financial information,”
- The **Company description**, your business description summarizes what your company does what, its purpose, and what makes it unique. It's a critical component of your business plan and immediately follows your executive summary.
- In the **Products and Services** section of your business plan, you will clearly describe the products and services your business will provide. Keep in mind that highly detailed or technical descriptions.
- The **Marketing plan** will help determine who the target market is, how best to reach them, at what price point the product or service should be sold, and how the company will measure its efforts
- An **Operational business plan** is a written document that describes the nature of the business, the sales and the marketing strategy which is optimal for success. It provides the vision, directions and goals for the organization.
- **The Organization and management section** should explain the chain of command, roles, and responsibilities. It should also explain a bit about what makes each person particularly well-suited to take charge of their area of the business.
- The **Startup costs** are the expenses incurred during the process of creating a new business.
Pre-opening startup costs include a business plan, research expenses etc.
- **A Financial Plan** helps determine if an idea is sustainable, and then keeps you on track to financial health as your business matures. It's an integral part to an overall business plan and is made up of three financial statements—cash flow statement, income statement and balance sheet.
- The **Appendix** is used to provide supporting documentation for key components in your business plan, such as financial statements or market research. The appendix is also a great place to put any other tables or charts you didn't want to put in the main body of the business plan.

The session was attended by 92 students and 32 faculty members.

The speaker summarized the Business Plan Document as one of the key features of a business plan. Finally, the session was open for interaction, questionnaires and feedback and concluded with the vote of thanks. The session concluded at 1:30 PM.



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(UGC AUTONOMOUS INSTITUTION)



Session on

Business Plan Document



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Institute of Public Enterprise
Hyderabad

Organized by

Institution's Innovation Council (IIC),
NNRG



25th August 2022

Time: 11:30 AM

Venue: Conference Hall, Ground Floor, NNRG

Dr G JANARDHANA RAJU
IIC-CONVENER & DEAN-SoE