

# Ken Sutiak Reveals Top 5 Business Plan Essentials

*Entrepreneurial adviser shares the essential parts of a successful business plan.*

SARASOTA, FLORIDA, UNITED STATES, July 25, 2018 /EINPresswire.com/ -- The first step to starting any business is to create a business plan. Even if the business plan is for the entrepreneur's eyes only, having a comprehensive plan keeps business progression on track. [Ken Sutiak](#), an entrepreneurial adviser explains that there's no substitution or shortcut for a solid business plan.

Sutiak goes on to comment that oddly enough, many people don't take the time to flesh out their business plan. Others don't take the time to do it at all. This is a grave mistake, according to Sutiak. Failing to cultivate a workable, realistic business plan is limiting the business before it's even started.

[Ken Sutiak also understands](#) that many people don't write a business plan, because they don't understand the importance or essentials. So, Sutiak has put together this list of the top five business plan essentials.



## Mission Statement

The Mission Statement should be the first portion of a business statement. Sutiak describes a Mission Statement as encompassing the whole of a business. This statement should be a few sentences that introduce the business. The goal of the Mission Statement is solidifying that the business is filling a need. It shouldn't be too long, it should get to the point, but it should be enticing.

After the Mission Statement is perfected, details about products and services can be added in. However, the Sutiak explains that this is secondary, as the heart of the business should beat through the Mission Statement.

## 2. Market Analysis

The Market Analysis is the proof that the business has an audience. Without a complete audience, groups of individuals that will benefit from your business, there are no customers. Without customers, there's no business.

Through the Market Analysis, entrepreneurs should discuss the markets the business will

penetrate as well as the competitors. Every business has competitors. Therefore, Ken Sutiak explains that it's vital to include them in a business plan.

### 3. Marketing Plan

Marketing and advertising can be one of the most costly and time-consuming necessities of a business. So, instead of winging it, entrepreneurs should have a detailed, timetabled plan of how they plan to market their business. Sutiak advises, if the entrepreneur isn't skilled at marketing, this is a good time to think about hiring someone.

Marketing is a big part of a business' success. This is a big decision. It takes a tactical, knowledgeable approach. So, the entrepreneur needs to budget for that.

### 4. Cash Flow Projections

Cash Flow projections encompass the budget in its entirety. Entrepreneurs must be realistic about where their seed money is coming from. They're also going to have to figure out a figure of how much they're going to need. Sutiak warns that even with a business that doesn't have a lot of overhead, monetary needs still add up quick.

Additionally, there should be a projection rate of how much money the business is expected to make. Unfortunately, most businesses don't start making money until their third year. While a business can get lucky, Sutiak advises entrepreneurs to be smart. The smart decision is to plan for at least three years and make sure the numbers make sense.

### 5. Summary

The summary is where everything is wrapped up. This concludes the plan, ties up any loose ends and answers any questions. Sutiak says that if there are still questions at the end of the business plan, something needs to be reworked. Keep working on the business plan until everything is explained logically and succinctly.

To close, [Ken Sutiak wants people to do well with their business endeavors](#). Sutiak has seen plenty of businesses fail due to poor or incomplete planning. Yet, by including these essentials into a business plan, Sutiak is certain the business will have a solid advantage.

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