

North Carolina Indian Economic Development Initiative
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Business Plans

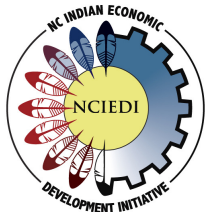
A business plan allows you to set forth your goals on paper. It creates a map for your future and provides focus for your career. There are many different types of business plans and you can create your own by combining formats or borrowing a template from the web as a starting point.

All business plans address several key issues:

- What are my goals, both concrete and personal?
- How will I achieve those goals?
- What do I need to achieve those goals?

The simplest way to start your business plan is to create an outline and fill it in based on your own particular needs. For an artist, a business plan might include the following sections:

- Executive Summary
 - A quick overview of your plan! Write this section after you are finished the entire plan.
- Owner/Operator Statement
 - Who are you and why do you do what you do?
 - What you may want someone to know about your business ethics
- Goal Statement
 - Where do you want to go with your business?
 - This can be personal (ie. I want to expand into new markets or break into an industry) or concrete (ie. I want to see my work in new retail spaces...I want to market to four new corporations)
- Action Statement
 - How will you reach your goals? Detail the steps will you take to meet your business goals.
 - Examples are: How will you expand your business? How will you increase profits? How will you produce quality goods and services?
- Financial Statement
 - What kind of financial resources do you need to reach your goals? If making additional money is a goal, how much?
 - How much have you invested in your business?
- Marketing Plan
 - How are you going to let people know about your work? What techniques are you going to use to promote your business?



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A business plan for an entrepreneur can be a very descriptive document. Conversely, you can adapt your business plan to speak to your business goals and objectives, or if you are using the plan for securing funding to expand your business.

A multitude of resources exist for building a business plan and for thinking about your career as an artist. For a start, you may want to visit these sites:

The US Government Small Business Administration site.

<http://www.sbaonline.sba.gov/>

NYFA Source Business of Art articles focusing on careers.

<http://www.nyfa.org/level3.asp?id=197&fid=1&sid=51>

The Wall Street Journal's Startup Journal Center for Entrepreneurs

<http://www.startupjournal.com/>