

Writing Winning Business Plans: How to Prepare a Business Plan that Investors Will Want to Read---and Invest In

Garrett Sutton

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Authoritatively written and well organized, Writing Winning Business Plans offers a superb template for any business owner to follow.

Part of the Rich Dad Advisors series, Garrett Sutton's *Writing Winning Business Plans* is a comprehensive guide to putting together a solid business plan.

This book demystifies the business plan, a document designed to attract investors, and offers a start-to-finish guide to writing one. It covers every aspect of writing a business plan, including the need for one, a chapter that includes "common traps" that trip up new business owners, and "business plan basics," which provides a useful outline for a business plan.

Most important, *Writing Winning Business Plans* steps through every one of the major sections a business plan should include, raising important questions that need to be answered, providing specific advice for how to write each section, and using short cases to illustrate various aspects of business planning.

All of the stories in the book concern small business owners; for example, through the story of Oscar, who owns a growing business but is not capable of writing his own business plan, it becomes clear that only a qualified professional should be engaged to write a plan for a business owner. Conveying such lessons through stories makes this book engaging and interesting to read.

It is likely that there will be some sections of a business plan that will be new to a business owner, and in this regard, Sutton's book is particularly valuable. The author's discussion of "Marketing Trends and Timing," for example, demonstrates the importance of such factors as a company's competition, market, industry, and other market factors. Also included in this chapter are sections on pricing, positioning, and product design and packaging, all crucial marketing elements for most businesses. Rather than offering a lot of detail, the author provides just enough of an overview to acquaint the business owner with each of these topics.

One of the most comprehensive chapters, "Financial Forecasting," is far more detailed because this area is typically of greatest interest to investors. Here, Sutton includes the elements of a cash flow statement, discusses balance sheets, shows an example of an income/expenses spreadsheet, and reviews key financial analyses, such as a break-even analysis and liquidity, debt management, asset management, and profitability ratios.

In a nod to globalization, the chapter entitled "Business Plans Around the World" makes for fascinating reading, because it specifies how meetings and negotiations are conducted, and even how business cards should be used, in various different countries. This chapter is sure to be extremely relevant to any business targeting international markets.

Appendix B may be one of the most valuable additions to the book; it reproduces a sample business plan for a small business in its entirety, including detailed financials.

Authoritatively written and well organized, *Writing Winning Business Plans* offers a superb template for any business owner to follow in constructing a business plan.

BARRY SILVERSTEIN (April 30, 2018)

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