

DEVELOPMENT OF A BUSINESS PLAN FOR THE ORGANIZATION**В.В. Воропаева**, 3 курсНаучный руководитель – **С. А. Сласси Мутабир****Белорусский национальный технический университет**

Business planning underlies organizational performance and business strategy and is an important preliminary step, whether you are starting a new business, expanding an existing one, or obtaining approval for financing a project. Developing a business plan for an organization is essential to setting goals, defining strategy, and ensuring successful growth and sustainability of the business. In this article, I have highlighted the most important information to consider when developing a plan for your organization.

The first step is to lay out a brief outline of the organization's main goals, services or products that the company provides. Executive summary is an overview of business and plans. To truly showcase the value of your products and services, it is necessary to craft a compelling narrative around the offerings. It is advisable to provide an overview of your organization, including its history, structure, ownership, and significant milestones and achievements [1].

Conducting a thorough research on the target market, especially important aspects such as demographics, trends, and competitors is vital for the identification of the target customers and their purchasing behavior, their needs and requests. There come the analyses of the market's strengths, weaknesses, opportunities and threats [2]. Having a solid target market makes it easier to create sales and marketing plans that reach the customers. Third, it is essential to design a detailed description of who the customers are and why they need what is sold. The following steps are observed: making an outline of the marketing and sales approach, including the tactics for reach the target customers and the means of promotion of the products or services; developing a pricing strategy, distribution channels, and sales forecasts; the detailed description of the products or services on offer, including their features, benefits, and value proposition; make a vivid explanation of how the offerings meet the needs of the target market and differentiate the product from competitors. The marketing and sales plan describes how the product or service will be marketed, what product marketing channels and messages will be used for promotion.

Also, the business plan should depict the processes occurring in the company: the activities of the organization, production technologies and additionally information about the personnel; management team and organizational structure, including key roles, responsibilities, and reporting relationships. Each team member's skills, experience and contribution to the organization's success must be highlighted.

Detailed financial projections must be developed, including: expense and income statements, cash flow statements, balance sheets, revenue forecasts, expenses, profit margins, and break-even analysis; an outline of the funding requirements and sources of financing; identifying potential risks and challenges that may affect the success of the organization, such as market competition, regulatory changes, or economic downturns; additional minor strategies to lessen these risks and ensure business continuity.

Create a timeline for implementing your business plan, with specific action steps, milestones, and responsibilities. Monitor progress regularly and adjust the plan as needed to achieve your goals and objectives.

The last and most important thing is the implementation of the plan taking into account the following aspects: definition of the steps towards the goal, setting deadlines for completing the stages and division of responsibilities; tracking each stage and monitoring the process, adjusting the plan if necessary.

These actions contribute to the creation of a high-quality business strategy and the development of the newly founded organization. After writing a business plan, greater confidence in the ability to create and manage a business is acquired. It may even compensate for a lack of capital and experience, provided, of course, that there are other factors, such as a sound idea and a significant market opportunity for the product or service [3]. By investing enough time and effort into developing a solid business plan, any organization is able to achieve its goals and thrive in a competitive business environment.

References

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3. Barrow C., Barrow P., Brown R. The Business Plan Workbook: A Step-By-Step Guide to Creating and Developing a Successful Business. – Kogan Page Publishers, 2018.