

JONES COUNTY JUNIOR COLLEGE  
SMALL BUSINESS DEVELOPMENT CENTER  
A MEMBER OF THE MISSISSIPPI SMALL BUSINESS  
DEVELOPMENT CENTER (MSBDC) NETWORK.  
MSBDC has assisted Mississippi businesses since 1981

NEWSLETTER

=====  
Special Edition on: The Importance of a Business Plan  
August 2004 Issue  
Director: Greg Butler  
=====

IN THIS ISSUE

1. Welcome From The Director
2. The Importance of a Business Plan
3. Quote of the Month
4. SBDC Workshop Schedule
5. Subscription Management
6. Contact Information

- =====  
1. Welcome From The Director  
=====

Whether you're a start-up business or a well-established, existing business, one of the most important things for your business is your business plan. Many people believe that a business plan is only to get financing. This is a big mistake. Yes, most lenders want to see a business plan, particularly for start-up businesses, but all businesses need a business plan to "map out" the road for the success of their business. In this months newsletter I give you some of the reasons ALL businesses need a business plan. If you need assistance in writing your business plan, call us at 601-477-4165 or e-mail us at [sbdc@jcc.edu](mailto:sbdc@jcc.edu) for an appointment.

We are starting to plan for Business Development Week to be held October 18 through October 21. If you have any suggestions for workshops, please let me know. Business Development Week was a big success last year. I would like to make it even bigger this year.

---Greg Butler

NOTE:

Our subscriber list is NOT made available to other companies or individuals. We value every subscriber and respect your privacy. If at any time you wish to cancel your subscription, simply send me an e-mail with the message: "Remove from newsletter."

Please feel free to forward this newsletter to friends or business associates that may be interested.

=====  
2. THE IMPORTANCE OF A BUSINESS PLAN  
=====

A Business Plan is a written document that describes these things about your business:

- WHO you are
- WHAT you do
- WHERE you are headed
- WHY you will be successful

Why Do You Need a Written Business Plan?

1. To encourage you to be specific. Informal, mental plans tend to be vague.
2. To evaluate the feasibility of your ideas BEFORE you invest time and money in them.
3. To identify your strengths to build on and opportunities to grasp.
4. To identify weaknesses or potential problems that you can eliminate before you start your business.
5. To help you define your vision of your business.
6. To provide a planning and operating guide - a personal road map to follow in building your business.
7. To improve your chances of success. Proper planning is often the difference between success & failure.

8. To persuade potential lenders and investors that you have a comprehensive, well-conceived plan for business success.

However, do not make the mistake of writing a business plan only to obtain financing. Write it for your benefit -- to make your business one that succeeds!

A business plan must address four areas in order to clearly communicate your ideas and plans:

1. Evidence of Focus: What one or more things do you do exceptionally well? Why will customers buy from you? What is your competitive advantage? What are your strengths and weaknesses?
2. Understanding of who your target customers are: Define or list them.
3. Understanding of who your competitors are: Identify your competitors. What are their strengths and weaknesses? What differentiates your product or service?
4. Investor or lender needs: What will investors or lenders need or expect from you and your business.

Once your business plan is written, use it. Don't put it in a drawer and forget about it. Evaluate the impact of every change on your business and, if necessary, revise your business plan. Keep your plan up-to-date by being alert to changes:

- in your customers, such as a shift in preferences
- in your competition, such as a new competitor
- in your company, such as a change in image or reputation
- in your community, such as an increase in unemployment rates
- in your industry, such as the introduction of new technology.

=====  
3. Quote of the Month  
=====

“If you don’t plan for success, plan on failing!!!”

--Author Unknown

=====  
4. Workshop Schedule

=====

**SO YOU WANT TO START YOUR OWN BUSINESS**

- Greg Butler, Presenter

Cost: FREE

Monday, 1:30 - 4:30 p.m.

(JCJC Campus, Forestry and Life Science Building, Room 206)

9/20

10/18

Tuesday, 9:00 a.m. – 12:00 noon

(Lake Terrace Convention Center, Executive Conference Room)

9/7

10/5

Tuesday, 6:00 p.m. - 9:00 p.m.

(JCJC Campus, Forestry and Life Science Building, Room 206)

8/10

9/14

10/12

Tuesday, 6:00 p.m. – 9:00 p.m.

(Lake Terrace Convention Center, Executive Conference Room)

8/24

10/26

**SERVSAFE CERTIFICATION TRAINING**

(JCJC Campus, Community Services Building)

-Kathy St. Amant, Presenter

Cost: \$125.00

August 24 – 26

9:00 am – 4:30 pm

September 20 – 24

5:00 pm – 9:00 pm

**IRS Tax Workshop for Small Business**

-Greg Butler, Presenter

(JCJC Campus, Terrell Tisdale Library Projection Room)

October 19

9:00 am – 4:00 Pm

To register for any of these workshops, please call us at (601) 477-4235 or e-mail us at [sbdc@jcjc.edu](mailto:sbdc@jcjc.edu).

=====  
5. Subscription Management  
=====

You will continue to receive the Small Business Development Center Newsletter automatically. You may unsubscribe at any time by simply sending a reply with the message: "Remove from newsletter." Or if you received this newsletter from a friend or associate and want to sign up, simply send a reply with the message: "Please sign me up for your newsletter."

=====  
6. Contact Information  
=====

Greg Butler  
Small Business Development Center  
Jones County Junior College  
900 S. Court Street  
Ellisville, MS 39437  
Phone: 601-477-4165 or Fax: 601-477-4166  
Email: [greg.butler@jcjc.edu](mailto:greg.butler@jcjc.edu)  
Website: [www.jcjc.edu/sbdc.html](http://www.jcjc.edu/sbdc.html)  
A member of the Mississippi Small Business Development Center Network

\*\*\*\*\*

Helping to Develop the Pinebelt One Business at a Time!

\*\*\*\*\*

Jones County Junior College Small Business Development Center is a member of the Mississippi Small Business Development Centers (MSBDC) network. MSBDC has assisted Mississippi businesses since 1981. MSBDC is partially funded by the U.S. Small Business Administration. SBA's funding is not an endorsement of any products, opinions, or services. SBA programs are extended to the public on a non-discriminatory basis. This material is based on work supported by the U.S. Small Business Administration. Any opinions, findings, conclusions, or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.

This information is compiled by the Small Business Development Center at Jones County Junior College and was obtained from sources believed to be reliable at the time it was prepared. The information in this newsletter is intended to be used for general planning purposes only and should not be construed as tax, legal, accounting, or other professional advice.

\*\*\*\*\*