

## Business Tip of the Month

*...from the desk of the Client Services Coordinator*

### It is never too late to get your business plan started

Creating a business plan is one of the most important things you can do to ensure the success of your business.

Your business plan defines your business and its objectives, identifies the steps you need to take to meet those objectives, sets benchmarks, allows you to track your progress and helps you avoid making common mistakes.

If you approach your business plan knowing that what you will learn about your target market, your competition and the industry you are in will serve to make you an educated business owner, you will have the confidence to make the best decisions for your business. As you build effective strategies and create a roadmap for the future success of your business, you will find that the process can be quite exciting and rewarding!

If you have a business idea, or if you have already been operating your business and have not yet written your plan (it is not too late to start you know!), I recommend starting with a visit to the resource library on our website <http://www.womensenterprise.ca/resources.php>. You can download documents on topics such as Business Planning, Market Research, Marketing, Business Growth, Buying or Selling a Business and Getting Financing for Your Business.

The *Business Planning* section of our online resource library is a great place to begin <http://www.womensenterprise.ca/resources/planning.php>. Here you will find detailed and helpful information for getting started – “How to Write an Effective Business Plan” and “Cash Flow with Formulas”.

If you are interested in learning more about starting your business, I invite you to join me for one of our telephone-based **Starting Your Business Information Sessions**. We will review the document called “How to Write an Effective Business Plan” in detail and I will give you some helpful tips and tricks for bringing it all together painlessly. You will also learn about the different types of business structures, naming and registering your business, tax, licences and legal requirements.

These free **Starting Your Business Information Sessions** are held every Thursday at 12:00 noon (PST) and you can register at [http://www.womensenterprise.ca/skillsdevelopment/start\\_grow\\_info\\_sessions.php](http://www.womensenterprise.ca/skillsdevelopment/start_grow_info_sessions.php).

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*Women's Enterprise Centre is the go-to place for BC women business owners for business loans, skills training, business advisory services, resources, publications and referrals. Call us at 1.800.643.7014 or visit [www.womensenterprise.ca](http://www.womensenterprise.ca) from anywhere in BC.*