

# Business plans should be simple, passionate

Keep financial projections minimal, anticipate trouble

By Greg Farrell  
USA TODAY

Eureka! You've come up with a great idea for an invention or a new business. Or you've discovered a niche in the marketplace crying out to be filled. What's the next step?

In a perfect world, you simply set up shop, watch your business flourish, and count the money as it flows over the transom.

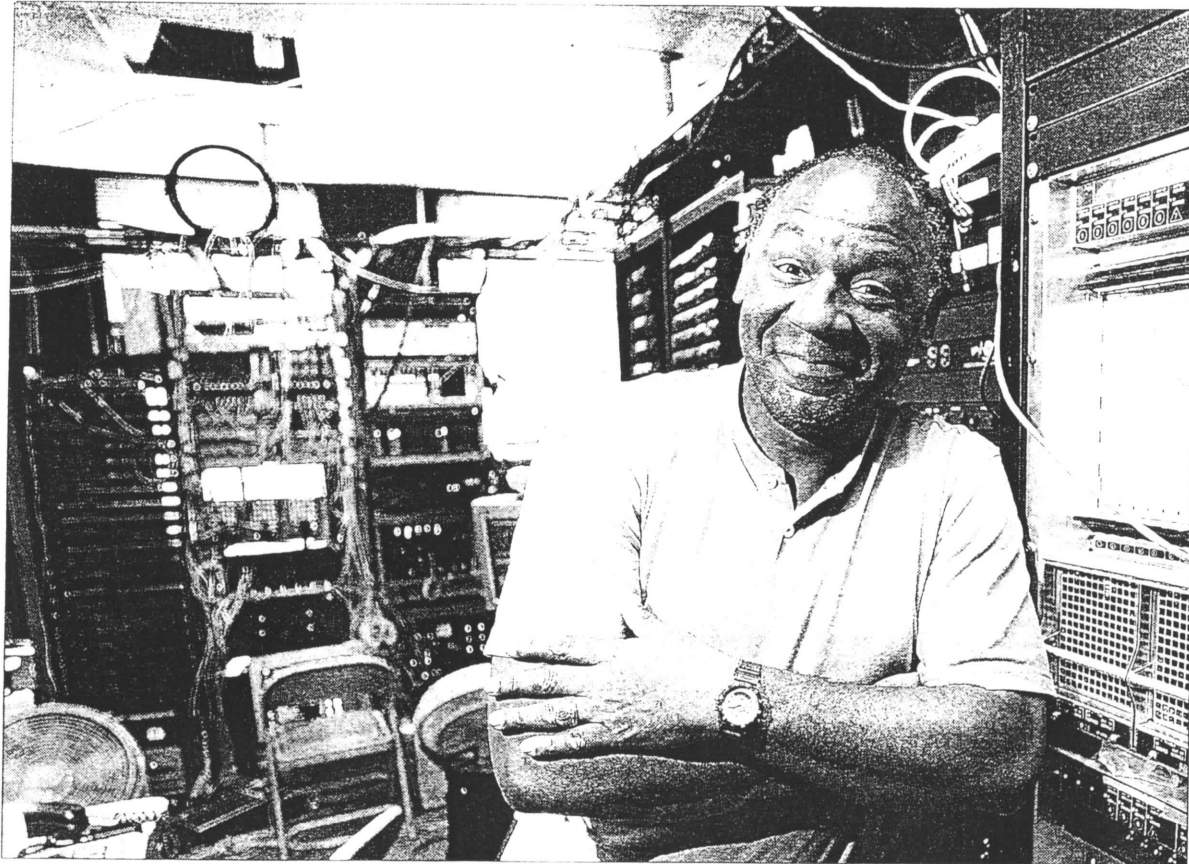
But in an imperfect world, you need seed money to launch your business. And to get that capital, you'll have to go begging for investment, either from a bank, a venture capitalist, an angel investor or your uncle.

Most of these sources of funds, except maybe your uncle, will want to see a business plan. For many entrepreneurs and Bill Gates wannabes, that's the most difficult part of launching a business: translating your idea, your vision, into a dry little document designed to win over a skeptical investor.

It's even more difficult than closing the first sale for your business.

A business plan has to convince an investor that your idea for a company is solid and that you're the right person to make the whole thing work.

Venture capitalists and successful entrepreneurs stress that the best business plans should be:



By Robert Deutsch/USA TODAY

"The real key to being an entrepreneur who has a chance to succeed is knowing precisely what business you're in. If you don't, you die."

— Doug Frazier,  
co-founder of Urban  
Communications  
Transport