

Business Plan Essentials for Business Associations

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Purpose of this workshop

**To develop concepts of creating an effective
Business Plan**

- what a business plan is and why it's important for Chambers/Associations?
- process of creating a business plan.
- key components of a business plan.



Generic Roles of a Chamber/Association

- *Work proactively to improve the sector's / region's profitability and competitiveness:*
- *Work effectively to represent the sector's interests at all levels of the legislative regulatory process:*
- *Supply sound information and advice for members:*
- *Promote exports and other market opportunities:*
- *Promote training and education:*
- *Work to ensure practice of principals of good governance:*



What is a business plan?

- A document that conveys your organization's prospects and growth potential.
- It describes: Your membership needs
- It describes: Your services
- It describes: Your creative approach

The need

A decorative graphic consisting of two groups of three circles. The first group on the left has a solid light purple circle on the left, a white circle with a light purple outline in the middle, and a solid light purple circle on the right. The second group on the right has a solid light purple circle on the left, a white circle with a light purple outline in the middle, and a solid light purple circle on the right.

- Supports the vision and mission of your association
- Provides long-term vision to the management
- Helps develop membership
- Improves the competitive position
- Helps members in their business development

A decorative graphic consisting of two rows of circles. The top row has two circles: a solid light purple one on the left and an outlined light purple one on the right. The bottom row has three circles: a solid light purple one on the left, an outlined light purple one in the middle, and a solid light purple one on the right.

Getting started

- **Team building**
- **The thinking process**
- **The consultative process**
- **Draft outline**
- **Final product**

Team Building

A decorative graphic at the top of the slide features the text 'Team Building' in a large, black, sans-serif font. The text is positioned over a series of overlapping circles. The first circle is solid light purple and partially covers the 'T'. The second circle is a white outline and covers the 'e'. To the right of the text, there are three more circles: a solid light purple circle, a white outline circle, and another solid light purple circle.

- Who should participate?
- Diversity of thought vs. like-mindedness?



The thinking process

“If you are trying to learn something then you will need to think about it”

- Look beyond the current definition of the problem
- Investigate the boundaries



The consultative process

- The Process of involving stakeholders in discussions and floating ideas.

- Advantages:

- Ownership
- Gain stakeholder's confidence
- Variety of ideas



Draft outline

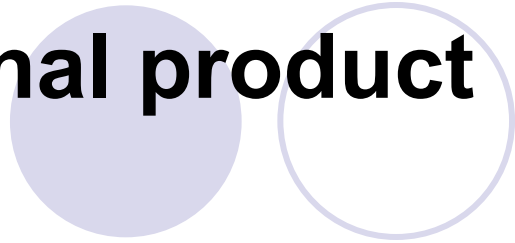
- Scribe your thinking so that:
 - it helps you consider the most effective way to say what you want to say
 - it helps you tie-up the loose ends
 - it helps the thought process
 - it helps creating relationship between ideas
 - it provides you a record of your discussions

The SWOT Analysis



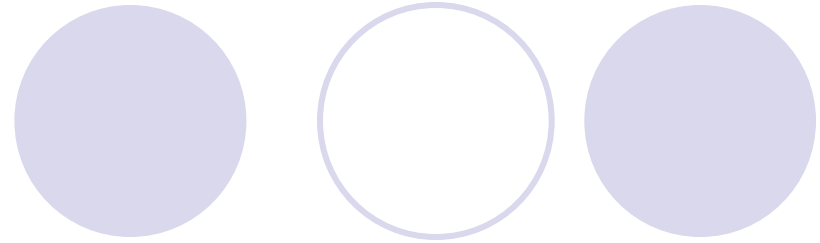
- Strength
- Weaknesses
- Opportunities
- Threats

Final product



- An account of:

- ideas
- discussion points
- dos and don'ts



- Should be:

- Short and simple
- Well defined set of priorities
- Achievable, measurable and time sensitive

Key Components



- Brief Description of the activity and strategic Importance
- Financial Details
- Human Resource
- Schedule
- Expected Results
- Outcome and Conclusion

Tips



- Tailor plan to primary audience.
- Consider having more than one version.
- Realistically analyze your SWOT.
- Data must be accurate and convincing.
- Make sure forecasted and past performance are aligned
- Deal with barriers.
- Keep it as short as possible
- Develop it internally---don't hire a consultant
- Techniques can be applied to a personal life plan.



Remember

No one can tell you the future of your business. But a solid plan will prepare your business for the future.

The slide features five light purple circles arranged in two rows. The top row contains three circles, and the bottom row contains two circles. The text is positioned to the right of these circles.

We are done!

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