

Dental Consultant Master Academy

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Action Sheet – Week 28

Growing Your Consulting Business

Creating Your Business Plan: Template to Use

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1.0 Executive Summary

INSTRUCTIONS: Summarize the key points of your business plan.

Type your topic text here.

2.0 Company Summary

INSTRUCTIONS: Describe your company, who you are, where you operate.

Type your topic text here.

2.1 Start-up Summary

INSTRUCTIONS: Summarize your Start-up table numbers, both expenses and assets.

Type your topic text here.

Table: Start-up

Requirements

Start-up Expenses

Expense 1	\$0
Expense 2	\$0
Expense 3	\$0
Expense 4	\$0
Expense 5	\$0
Expense 6	\$0
Total Start-up Expenses	\$0

Start-up Assets

Cash Assets	\$0
Other Current Assets	\$0
Long-term Assets	\$0
Total Assets	\$0

Total Requirements **\$0**

3.0 Services

INSTRUCTIONS: Describe the products and/or services you offer, how they are provided and by whom, and plans for future service offerings.

Type your topic text here.

4.0 Market Analysis Summary

INSTRUCTIONS: Describe the different groups of target customers included in your market analysis and explain why you are selecting these as targets.

Type your topic text here.

Table: Market Analysis

		<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	
<u>Potential CustomersGrowth</u>							<u>CAGR</u>
Segment Name	0%	0	0	0	0	0	0.00%
Segment Name	0%	0	0	0	0	0	0.00%
Segment Name	0%	0	0	0	0	0	0.00%
Total	0.00%	0	0	0	0	0	0.00%

5.0 Strategy and Implementation Summary

INSTRUCTIONS: Summarize the organizational strategy for target marketing, sales and marketing activities, and product/service development. Build a focused, consistent sales and marketing strategy.

Type your topic text here.

5.1 Sales Forecast

INSTRUCTIONS: Use this topic to explain the Sales Forecast table.

Type your topic text here.

Table: Sales Forecast

<u>Sales</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Total Sales	\$0	\$0	\$0

<u>Direct Cost of Sales</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Row 1	\$0	\$0	\$0
Row 2	\$0	\$0	\$0
Row 3	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0

5.2 Milestones

INSTRUCTIONS: Describe the milestones (measurable activities) laid out in the Milestones table.

Type your topic text here.

Table: Milestones

<u>Milestone</u>	<u>Start Date</u>	<u>End Date</u>	<u>Budget</u>	<u>Manager</u>	<u>Department</u>
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Name me	0/0/00	0/0/00	\$0	ABC	Department
Totals			\$0		

6.0 Management Summary

INSTRUCTIONS: Describe the management and personnel structure of the company, including any gaps that need to be filled.

Type your topic text here.

7.0 Financial Plan

INSTRUCTIONS: Summarize the financial aspects of your business plan.

Type your topic text here.

7.1 Start-up Funding

INSTRUCTIONS: Explain where your funding will come from, in what form (as investments and/or loans), and how this funding will cover the start-up requirements outlined in the Start-up table.

Type your topic text here.

Table: Start-up Funding

Start-up Expenses to Fund	\$0
Start-up Assets to Fund	\$0
Total Funding Required	\$0

Assets

Non-cash Assets from Start-up	\$0
Cash Requirements from Start-up	\$0
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$0
Total Assets	\$0

Liabilities and Capital**Liabilities**

Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0

Capital**Planned Investment**

Owner	\$0
Investor	\$0
Additional Investment Requirement	\$0
Total Planned Investment	\$0

Loss at Start-up (Start-up Expenses)	\$0
Total Capital	\$0

Total Capital and Liabilities \$0

Total Funding \$0

7.2 Projected Profit and Loss

INSTRUCTIONS: Explain the important points of your Profit and Loss projections, such as percentage increase in sales and profits, your gross margins, and key budget items.

Type your topic text here.

Table: Profit and Loss

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Sales	\$0	\$0	\$0
Direct Cost of Sales	\$0	\$0	\$0
Other Costs of Sales	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0
Gross Margin %	0.00%	0.00%	0.00%
<u>Expenses</u>			
Expense 1	\$0	\$0	\$0
Expense 2	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0
Rent	\$0	\$0	\$0
Utilities	\$0	\$0	\$0
Insurance	\$0	\$0	\$0
Payroll Taxes	\$0	\$0	\$0
Other	\$0	\$0	\$0
<u>Total Operating Expenses</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Profit Before Interest and Taxes	\$0	\$0	\$0
EBITDA	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0
Net Profit	\$0	\$0	\$0
Net Profit/Sales	0.00%	0.00%	0.00%

Key Points

Twelve Characteristics of a Successful Consulting Practice

- Δ Most of your business will come from referrals and passive marketing
- Δ You can fully fund your retirement each year as a consultant
- Δ Take at least two vacations each year and they should not have any ties to your business
- Δ Make sure you have the appropriate equipment you need for your business
- Δ Your consulting business should not require 24 hours of your attention
- Δ Plan to have 75 percent of your business be return business
- Δ Plan to grow each year, learning new approaches, gaining new experiences and helping to achieve new results
- Δ You control your travel to the extent that less than 25 percent of it is on-demand, unpleasant, or outside of your influence
- Δ You control your client composition, so that you reject work you do not want or like, periodically and unproductive long-term relationships and you are selective about projects you accept. You can turn down business without threatening your business or lifestyle
- Δ You contribute to the profession in some way (For example, your professional organizations, publishing, speeches, interns, etc.)
- Δ You have a brand or brands, trademarks, clear intellectual property that is your own
- Δ Your name, work, and resources appear in multimedia and you easily be searched for and found on the internet. (If you search your name in Google, for example, you are easily found.)

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