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Article:

## Planning A Business - 4 Inside Secrets Of A Business Planning Director

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### Planning A Business – 4 Inside Secrets Of A Business Planning Director #1: Businesses Opportunities

Every business planning director understands that business opportunities are only of any use if effective business planning is implemented to capitalise on the opportunities. Business consultancy firms are often retained to help develop these business opportunities by providing access to new business grants, and/or business loans specifically provided to enhance business development. Consultancy provides an effective platform for planning a business for long-term sustainable growth.

### **Planning A Business – 4 Inside Secrets Of A Business Planning Director #2: Business Planning**

General George S. Patton said, “a good plan executed now, is better than a perfect plan next week.” This statement rings relevant for planning a business. A business planning director looking at business planning usually looks beyond businesses opportunities to the business development plans required to ensure business success. The 4 inside secrets of business consultancy firms & consultancy include new business grants & business loans.

### **Planning A Business – 4 Inside Secrets Of A Business Planning Director #3: New Business Grants**

Every business planning director recognises that all business opportunities require business planning, business development and business loans. When working with business consultancy firms, one of the business planning directors’ 4 inside secrets is to identify new business grants relevant to planning a business growth strategy. Outsourced consultancy is generally a good route to market for sourcing new business grants.

### **Planning A Business – 4 Inside Secrets Of A Business Planning Director #4: Business Loans**

It is rare for any business planning director to consistently exceed performance expectations without adequate financial resources. One of the 4 inside secrets of planning a business to exploit any business opportunity is to identify business consultancy firms who have access to business loans for business development. Consultancy may also have access to new business grants which typically provide added value to your business planning. Business loans form the backbone of many businesses seeking long-term sustainable business growth.

When planning a business to grow on the back of identified business opportunities, a new business grant is an idea mainly for new-age entrepreneurs who intend to jump on the bandwagon of entrepreneurship. Numerous business opportunities exist for entrepreneurs who are ready to use innovation as the key feature of their enterprises and offer value-added products and services to customers.

Every business planning director entrepreneur needs to identify the opportunities and the needs of the customer and offer the right products and services to the customer. One of the most important points that needs to be remembered is that the business planning director entrepreneur needs to be passionate about the business planning in order to successfully operate and grow it in the long run.

A recently published survey revealed an important consultancy statistic about business opportunities. Business consultancy firms state there are more than a million business opportunities currently in the personal care and lifestyle category and these business development opportunities are only going to see an exponential increase in the years to come as new business grants and business loans are made available to aid growth.

Raising capital for new business is also becoming easier with multiple options now available in the form of venture capital, private equity and low-cost borrowings. However, one of the most lucrative forms of capital is the business grant provided by many local authorities. The International Business Guru says new business grants offer the best opportunity available for today's entrepreneurs and encourages aspiring entrepreneurs to make use of this opportunity to set up small businesses and develop them with the right business development strategies.

Once at the stage of planning a business, small businesses, especially in the category of personal care and lifestyle, can use innovative processes and business strategies to provide cost-efficient products and services to customers. Many a business planning director outsources consultancy for the provision of special business training courses to young entrepreneurs on setting up small businesses and on the process of obtaining new business grants and business loans.

Business consultancy firms also provide vital assistance, business planning and business development consultancy services in devising correct business strategies. It is important that entrepreneurs make use of available business opportunities and business loan capital to setup small and lean enterprises and make them grow into large businesses.

### **Business Planning And Business Loans**

Business planning and business loans outline how a business planning director obtains loans for planning a business, nurturing businesses opportunities, implementing a business setup and business development.

We are often approached by business organisations about different aspects of business planning. I always emphasise that every business needs to do a lot of groundwork while devising a business plan before approaching the financial institutions and bankers for business loans. Business planning and business loans takes a closer look at the process of devising the detailed business plan and its importance for raising business capital.

Business planning should consider all aspects of business, including projected growth in revenues, sales patterns, geographical spread of customers, logistics costs, inventories, investments in capital equipment and cash flow. With the improvement in the liquidity situation, bankers are more than happy to lend to businesses

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provided the business plan is well documented and elaborately explains how the organisation is going to deploy the funds it intends to borrow and how it plans to repay the borrowed funds.

Before lending money, every banker would want to know his customers well and therefore the plan document should ensure that it makes the bankers understand the business correctly. Bankers would also want to know the financial background of the promoters of the business in order to assess the risk level of lending. Hence the plan document should also include the financial background of the promoters and may also insist on records of tax returns of preceding years and also bank statements.

In addition to these points, the plan documents may also include other relevant details like how the company will achieve its business development and growth objectives and the succession planning details in the event of the unfortunate death of the chief promoter. Banks will also be keen to hear about any business consultancy firms associated with your company. They will also require proof of any new business grants you may have obtained.

In the interest of the business organisation, it is also necessary that the business organisation documents the budgeted spend on different business areas and assets. It may be necessary for the business planning director to go through business training courses offered via outsourced consultancy or available services of business consultancy firms and business management consultants to complete the business planning and business development process meticulously.

When planning a business, these 4 inside secrets of a business planning director will enable you to look towards long-term sustainable business growth as part of your strategic business growth and expansion plan.

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