



Welcome to MoraSmallBiz.com. I'm Beth Mora.

### **Your Business Plan – a living document.**

You've finally got your Business Plan written, reviewed by unbiased people with some knowledge of the business, and then revised it, to come up with the FINAL PLAN.

Now what? Three things come to mind:

1. Put it on the shelf
2. Set a regular schedule for reviewing and updating
3. Take it to the Banker – Venture Capitalist

Obviously, you don't want the first option. But, it is only by setting up a regular schedule that you will ensure the second doesn't become the first.

Ever heard the old wisdom about writing a letter and then letting it sit 24 hours before you mail it? The reason is once you walk away from it awhile, you come back with fresh perspective. The same is true with your Business Plan. After a few months, you see things you didn't initially see and with some experience, you may see some things differently.

A Business Plan is a living document, not chiseled in stone. Your review will help you see if you are on plan. If not, does the plan need changing? Is this still the direction you want or need to go? Is there a better idea you've learned from doing?

Business Plans for any major American company have changed a lot in 50 years, that's what makes a dynamic business. **Failing to plan is planning to fail.** But failing to keep the plan current and looking to the future is a plan only a dinosaur could love.

Set aside a scheduled time – an appointment with yourself – to review where you are and where you want to go with your business. Give yourself time to brainstorm and research new ideas, too!

*Beth Mora*