

Checklist: What you should include in a professional business plan

The business plan is the foundation for a well-thought-out and successful startup. It helps you to develop the business idea precisely, shows where the company wants to go and how it will get there, and is often a prerequisite for financing from investors. The following checklist summarizes the key elements of a professional business plan:

Analysis

Competition	Who are our main competitors on the market (competing with our company in terms of supply, customer base and geographical market)?
SWOT analysis	What are the strengths and weaknesses of our project? What opportunities and threats does the market offer?
Only if you were already operating with the same business idea before founding the company (maximum of three analysis years):	
Investments	What purchases did we make in the analysis years before startup and at what cost?
Economic viability	What revenue did we generate in the analysis years prior to founding the company?
Analysis calculation	What were our balance sheets and income statements like in the analysis years before startup?

Strategy

Product users	Which target groups will use our product or service?
Geographical markets	In which geographical markets do we operate?
Distribution	Which sales channels will we use to sell our products and services?

Measures

Marketing	Which marketing measures are we planning for the defined customer groups and market partners?
Projects/innovations	Which projects and innovations are we planning to adopt to further develop the company?
Staff planning	What staff planning do we envisage based on our strategic considerations?
Infrastructure	What investments will be required in the coming years to achieve our strategy?
Investments	Which depreciable investment assets are required?

Financial forecasts

Balance sheet/ income statement	Itemization of the balance sheet with assets (current assets, fixed assets) and liabilities (debt capital, equity capital) and income statement with net profit
Cash flow plan	Itemization of the planned liquidity situation in the planning years
Liquidity planning, first year	Itemization of all planned incoming and outgoing credit in the first 12 months (to ensure that the company does not face a liquidity shortfall and can pay invoices at any time)
Key figures	Extract from the most important key figures such as net revenue, cash flow, liquidity, degree of independence based on the degree of internal financing or debt-equity ratio, profitability, revenue per employee, number of employees, etc. (These key figures are automatically taken from the figures entered in the IFJ BusinessPlan tool. They offer a concise overview and provide a basis for investors to make decisions.)
Company valuation	Calculation of the current value of the company according to the chosen valuation method

Want to know which mistakes you should avoid in your financial planning?

Find out more in our blog post

[“The financial plan in the business plan: three common mistakes and how to avoid them.”](#)

Management summary

Business idea	Which business idea are we pursuing?
Vision/market position	What is our vision and what market position are we aiming for?
Services	What services do we offer and how do we set ourselves apart from our competitors (short description of products/services)?
Customer benefits	What added value do our products/services offer to customers?
Protectability/ barriers to entry for competitors	What measures do we take to protect our intellectual property (e.g. through patents) and to make it more difficult for competitors to enter the market (e.g. ongoing innovations or high customer retention through unique services)?
Legal form	Which legal form (e.g. sole proprietorship, limited liability company or private limited company) do we choose for our company?
Achievements	What have we achieved so far that is relevant to the target audience of the business plan (e.g. investors)?
Milestones	Which milestones do we want to achieve and when?
Applications	What applications do we make to investors, for example?
Arguments	What are the main reasons for working with us or investing in our company (e.g. existing orders, security, etc.)?

Important: justify and explain your statements in the business plan precisely and transparently with realistic facts and figures.

Producing an impressive business plan efficiently with the IFJ BusinessPlan tool

The best way to create your business plan is with the IFJ BusinessPlan tool. It guides you step by step through all relevant content, asks suitable questions, automatically calculates all key figures and ensures a clear, understandable structure. This saves you time, avoids typical mistakes and provides you with a document that also appeals to investors.

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