Abstract:

Business plans are undoubtedly one of the core aspects that determine the success of an organization. According to a Stanford University professor, an ideal business plan is that which properly assesses the people involved in the venture operation, various risks associated with the business and the schematic profile of the business itself. More importantly, the plan must consider the impact of interest rate, demographic factors, inflation and regulatory measures to the business. After the plan has been successfully laid out, managers must be able to ensure the simplicity and fairness of the deal.