
Chapter 35 Developing A Business Plan

Section 35.1 The Business Plan

Section Outline with Content and Academic Vocabulary

Section Outline

Developing the Business Plan

Description and Analysis

Type of Business

Business Philosophy

Product and Service Plan

Self-Analysis

Education and Training

Special Strengths

Plan for Personal Development

Trading Area Analysis

Geographic, Demographic, and Economic Data

Competitive Analysis

Market Segment Analysis

Target Market

Customer Buying Behavior

Operational Plan

Location of the Business

Competing and Complementary Businesses

Hours of Operation

Visibility

Customer Safety

Customer Accessibility

Zoning and Other Regulations

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Section 35.1 The Business Plan

Section Outline with Content and Academic Vocabulary *continued*

Content Vocabulary

business plan A proposal that outlines a strategy to turn a business idea into a reality. (p. 819)

business philosophy A proposal that outlines a strategy to turn a business idea into a reality. (p. 819)

trading area The geographical area from which a business draws its customers. (p. 823)

buying behavior The process that individuals use to decide what they will buy, where they will buy it, and from whom they will buy it. (p. 825)

Academic Vocabulary

expand To make something become larger in size and fill more space. (p. 819)

source A person, plan, or thing that provides something needed. (p. 821)