

# How to Write a Great Business Plan (Harvard Business Review Classics)

By William A. Sahlman

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Judging by all the hoopla surrounding business plans, you'd think the only things standing between would-be entrepreneurs and spectacular success are glossy five-color charts, bundles of meticulous-looking spreadsheets, and decades of month-by-month financial projections. Yet nothing could be further from the truth. In fact, often the more elaborately crafted a business plan, the more likely the venture is to flop.

Why? Most plans waste too much ink on numbers and devote too little to information that really matters to investors. The result? Investors discount them.

In *How to Write a Great Business Plan*, William A. Sahlman shows how to avoid this all-too-common mistake by ensuring that your plan assesses the factors critical to every new venture:

- The people—the individuals launching and leading the venture and outside parties providing key services or important resources
- The opportunity—what the business will sell and to whom, and whether the venture can grow and how fast
- The context—the regulatory environment, interest rates, demographic trends, and other forces shaping the venture's fate
- Risk and reward—what can go wrong and right, and how the entrepreneurial team will respond

Timely in this age of innovation, *How to Write a Great Business Plan* helps you give your new venture the best possible chances for success.

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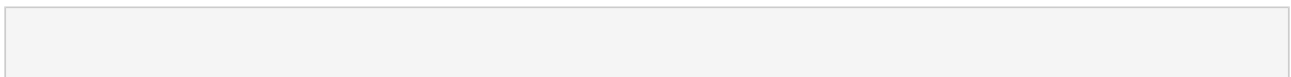
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About the Author

**William A. Sahlman** is Dimitri V. d'Arbeloff Professor of Business Administration at Harvard Business School and Senior Associate Dean for External Relations. He is a member of the board of directors or board of advisors of several private companies and not-for-profit organizations.

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