

A good **business plan** is the key to a **prosperous** business. With an effective business plan, you can somehow avoid losses in spite of the ups and downs of the business.

Here's some guide to an effective business plan:

- You need to figure out the business model. How would your **investors** make money? How long would it take for the company to be **stable**?
- The proposal would need to show revenue projections for the first five years.
- Give a gross sales forecast for the same period.
- Include the **target market** for the new service.
- Plan on how to **convince** potential buyers that the service would give them a competitive advantage.



Now, all you need is just one wealthy investor to finance your plan. Hopefully, you'll be on your way in building a new business empire.

Vocabulary

1. Business plan
2. Prosperous
3. Ups and Downs
4. Investors
5. Stable
6. Revenue
7. Gross
8. Target market
9. Convince

Word Application

1. A: I'm planning on teaching English to non-English speakers this summer.

B: Who will be your _____ ?

A: Well, there are many Koreans and Japanese visiting our country now, so, they'll be perfect!

2. I have a small dress shop as my bread and butter and I'm working hard to make it _____.

3. Success is not easy to achieve. You have to experience a lot of _____ before you can reach the top.

4. A: Dad, please help me _____ mom. I really want to attend the party. Please?

B: I'll try.

5. I have to study hard to get a _____ job someday.

A: Prosperous

B: Target market

C: Stable

D: Ups and downs

E: Convince

Express Yourself

1. What business do you think is good to invest in your city?

2. Who will be your target market?

3. How much capital would you need?

4. How would you convince the people to try your product or service?