

## BUSINESS PLANNING AS A TOOL TO IMPROVE THE EFFICIENCY OF THE ENTERPRISE OPERATION

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*The article analyzes theoretical aspects of business planning of an enterprise, investigates the role of its implementation. The content of business plan was analyzed.*

A business plan is a feasibility study of an enterprise's activities in a market environment, a program of its activities; it characterizes the model of the enterprise in the future. It is drawn up for an existing enterprise, a new type of activity or product, or a new venture. It is required by the company's manager, shareholders, and investors.

A business plan is a detailed description of the project with calculations and a perspective for the next few years. It is needed by potential investors or a bank where you will go for a loan; partners, intermediaries, team, and, ultimately, the project creator.

A business plan is usually written for three to five years in advance. But company can also take a year, as economic conditions change rapidly.

A business plan is a document that describes in detail the actions to develop a project, startup, or large company. It allows company to learn promising methods for managing the enterprise, assess risks, and calculate initial costs and revenues (Dave Lavinsky, 2023).

The business plan contains the following information:

- ✓ About the project initiator.
- ✓ Description of products or services.
- ✓ Market analysis.
- ✓ Marketing strategy.
- ✓ Economic calculations of the activity.
- ✓ The effectiveness of the idea.
- ✓ The document contains text, graphs, tables, photos, calculations, reports, research data,

etc. The main thing is to avoid water and not to stray from the essence of the idea (Adam Hayes. 2023, March 30); (Nicole LaMarco. 2018, October 30).

### References

1.Dave Lavinsky. 2023. 20 reasons why you need a business plan in 2023. Retrieved from [https://www.growthink.com/content/20-reasons-why-you-need-business-plan#:~:text=The%203%20most%20important%20purposes,and%20VC%20funding\)%20and%20lenders.](https://www.growthink.com/content/20-reasons-why-you-need-business-plan#:~:text=The%203%20most%20important%20purposes,and%20VC%20funding)%20and%20lenders.)

2.Adam Hayes. 2023, March 30. Business plan: what it is, what's included, and how to write one. Retrieved from <https://www.investopedia.com/terms/b/business-plan.asp#:~:text=A%20business%20plan%20is%20a,%2C%20financial%2C%20and%20operational%20standpoints.>

3.Nicole LaMarco. 2018, October 30. What are the benefits of a business plan? Retrieved from <https://smallbusiness.chron.com/benefits-business-plan-3245.html>