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A business plan is an important factor in the successful creation of a business, and is often an essential part of qualifying for financing. Business plans are written documents that describe and analyze your business, and provide detailed information about your short and long-term goals, your strategies for achieving those goals, and your company's strengths and weaknesses when they relate to your market. A well-worked business plan will improve your chances of finding investors, and is an effective guide that can be used to keep you on track in the future. Read on to learn how to develop a business plan. Describe your product or service. This section of your subscription should be used to discuss what product or service you are selling and describe the benefits your product offers to potential customers. How and where is your product manufactured? When you start a retail business, you should include information about your business's location and the demographics in the area. In addition, you should include information about your competition and mention any obstacles that need to be overcome before your product can be marketed. Analyze your market in this part of your business plan. Include information about your customer's needs, how you want to reach your product or service, and how much money you want to spend on your marketing strategy. Documentation needs to be provided to outline the size and growth potential of your market, and you need to include a detailed plan that shows how you plan to get your product into the hands of consumers. Identify your competition and determine the advantage your business has over them in your target market. This portion of your business plan is important to investors, and you should use it to highlight your company's strengths and the weaknesses of the competition. However, it is crucial to be realistic and honest with both yourself and potential sources of funding. Describe the structure, management and operational strategy of your organization. This part of your plan should describe your plan for production, procurement, personnel and obtaining the necessary equipment and facilities for your business in detail. You need to include information about how you want to establish relationships with suppliers and emphasize the experience of your management team. Investors want to know that your management team understands the market and the product and has the experience needed to successfully start and operate your business. Provide detailed and accurate financial information to be used by potential investors. You are required to financial information, including profit and cash flow statements for each year your company operates (typically three to five years), and you should your expectations for the future and any expected revenue. All available collateral must also be listed, as it may be a factor when you try to qualify for funding. Make a convincing summary. This should be included at the beginning of your business plan, but should be written last. Your summary should include information about your company's history, an overview of your goals, a description of your product or service, information about your management team, and a powerful statement about your company's strengths and why you expect it to succeed. The summary is primarily an overview of your business plan, but should be written in a way that encourages investors to continue reading. Limit your summary to one or two pages. Tips If this is your first attempt to develop a business plan, consider hiring someone to develop your plan for you. The U.S. Small Business Administration has useful information on their website for anyone considering starting a small business. A new hotel and residential project coming to the Design District is scheduled to be the latest in a recent wave of hotel openings in the city, along with the Hall Arts Hotel and Virgin Hotel, breaking the ground. The development company, JMJ Development, has also unveiled new renderings, along with the architect for the project, Frank Butler of FabStudio. The design expresses the modular character of the warehouse facades, while the panelled façade creates movement and dynamics in the rapidly developing neighbourhood, says Butler. We will also use industrial materials currently found around the area, including metal panels, perforated screen panels and brick. Temporarily 148 Pittsburgh after the site's address, the current singlestory industrial space on Riverfront Boulevard, which previously functioned as a printing plant in the 1950s, overlooks the Trinity River. The new structure that will rise in its place is expected to be a striking, modern addition to the Dallas skyline. Inside, the property is scheduled to have 250 rooms, 80 residential condos, a selection of townhouses, and a retail component, all as part of two new towers covering 19 stories and ten stories. An outdoor pool terrace planned for the new tower at 148 Pittsburgh. Photo: Courtesy of JMJ DevelopmentThe recent boom in new residential buildings and hotel offerings in the area is expected to drive a broader development in the Design District. For now, the neighborhood offers ample galleries, and even a brewery, perhaps the most encouraging sign of a trendy neighborhood on the This is a unique opportunity to introduce exciting new housing options with stunning views of this part of the Design District, says Tim Barton, CEO of JMJ Development. The hotel also introduce vibrancy in the neighborhood. More from AD PRO: Has Instagram Made Design Shows Better? Sign up for the AD PRO newsletter for all the design news you need to know Photograph: youngarchitectureservices.comEveral designers have different work styles. Some take the let's-go-for-it approach, and their first sketches are surprisingly detailed and elaborated. Many designers, however, take it one step at a time. Their early sketches are abstract, typically rough pencil jottings meant to suggest an approach that is not so much visual as intellectual. If your architect starts with rough drawings, you will see little sense of style, dimension, or even form, but will be asked to think about the scribbles as representing in a thematic way the nature of the space you are building the traffic patterns through, and the relationships of the spaces within each other. On the other hand, if the paperwork you gave your designer clearly describes your wishes, he can arrive with drawings that are recognizable as floor plans and even elevation drawings and perspectives. Then the discussion can focus much earlier on the details. Whatever his or her approach, your designer will probably want to sit down and check out the early plans with you. The designer-architect will explain his intent in implementing the design as he has, and discuss with you any comments you have. If you've given him your sketches or notes, what he's giving back to you must be known. If you don't initially see in his drawings what you expected to see, focus on what is different. Is the vision of the designer better in some ways, but not in others? Ask your architect to explain to you his motives for what he has done. In part, the point here is to be open-minded. You must give your designer the ability to respond to the task you assigned her. Pay her the courtesy to listen to her like she did you. Your architect will have taken your materials and will have absorbed what you said. She will have applied her own education, experience and instincts. Even if you don't like what she did at first, give it a chance. It is also very important to inquire about anything you don't understand. THE PRELIMINARY SKETCHES These should probably look familiar. You see elements from your existing home that you recognize. Even the new parts should reflect, at least in part, your ideas and wishes. If the first sketches don't look like what you saw in the eye of your mind, try looking through all the details of the finish that the designer has contributed. Do you see the same forms and relationships that you discussed before? If there's been a big departure, ask why. Ask yourself if it is meets your needs: If not, say so. It's a good idea for you to live with a set of preliminary sketches for a day or two before giving your designer your formal response. Response. Others in your household study them, too. The architect or designer will no doubt take notes on your comments when he shows them to you and if you care about the size of this or their absence. However, almost always your response a day or two later is more motivated, thoughtful, and complete than at the time you first faced new shapes and thoughts and visions. It creates headaches for anyone to kibitzing friends or relatives (I wouldn't do it that way if I were you.), but if you're not sure of your feelings about how the plan originated, you wish to involve an outsider whose tastes are compatible with your designer. you have written notes to guide you. A comprehensively typed and formulated letter is not necessary, but having a carefully compiled list is important. That way you don't forget anything, and you have an idea of the number of problems you're increasing. You even discover before you talk to the architect that there is a pattern to the problems so that a general general general comment can be made that includes some smaller issues. Be candid with your architect. Don't get personal if you really hate something, but be honest to say it doesn't work for you. If it doesn't work at all, say so, but at the same time make sure your response is honest. Just because it's not what you expected doesn't mean it's bad. It may be better than your original idea - after all, you've hired a professional to do the best job she can, and maybe with her education and experience she can see things you couldn't see. Give the drawings fair attention. Be so eloquent as you are about why you're not happy. The more specific you are about your concerns, the more likely he is to be able to make the desired changes to the next set of plans. If you are considering the plans, think about the lives and schedules and habits of the people who will live there. Imagine being in every doorway, sitting in every corner. What do you see, in the room, outside the windows, looking through the hallways? Oh, and another thing: If you like what you see, don't hesitate to say that. Designers love approval just as much as other people. PRELIMINARY PLANS How many sets of plans do you see? The earliest drawings will be the most general and are as much for discussion as anything. It can be one or many sets of rough sketches before you are satisfied with the direction of the building going. But once you have confidence in the overall approach, it's time to move on to preliminary plans, each set should have more details than the previous one and the changes you discussed in the Versions. However, before the preliminary plans give way to final plans and specifications you need to get your architect's best estimates of the total cost. It's never too early to talk about budget (construction budget instead of design costs), as your architect should know from your first session what your financial reach is. But at this point it is realistic to get specific about the cost. At this stage, the working systems - come into view. Specific materials are also useful at the moment. Doors, windows, wall coverings, and so on, factor here. It is also at this stage (if you are on an important addition) for your architect to prepare overview specs (preliminary lists of materials and instructions used for the purposes of estimating). Some clients or architects will ask a contractor to participate at this stage. A contractor may be useful at this time for estimating purposes. In addition, he may be able to offer a number of hands-on solutions, from personal experience to certain problems, solutions that your architect may not offer. A final action that you must perform before instructing the architect/designer to implement the final plans is to study the last set of preliminary plans one room at a time. Make sure you understand what's being done for you. If you have a sketch of your architect and you're not sure what that 8-by-12-foot bedroom he's drawn is really like, measure a similar room or rooms in your home to get a sense of what it would have enlarged or shrunk to 8-by-12. Ceiling heights should also be seen and not just thought of. If you are considering a towering 20-foot ceiling, find and experience it. You discover that 12 feet is just as dramatic, or that the floor space in the room you are planning is reduced and you feel like you are in an upended shoebox instead of a palace. Make sure your furniture fits. Check the location of each lamp and plug; Are there enough of them? Again, imagine living in space: Does it all seem to be the way you want it to be? The?

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