

## How to Write a Business Plan for Starting a School - 6 Steps

Every kind of business, regardless of its size, needs thorough planning to ensure success in the long run. According to research stated in BPlans.com, some 11,046 companies had excellent business performance due to extensive planning. Another study also found on the same site shows that businesses that do thorough planning grow 30% faster than others that don't. As you can see, planning is indeed an essential element in running a business.

So, if you have plans to open your private school soon, you need to write a [business plan](#) beforehand. Writing a business plan is like a rite of passage for you to become a legitimate school owner or administrator. A business plan will serve as your written guide to making your educational institution a reality. To help you, we'll walk you through the six steps in writing a winning school business plan.

### Start with the Executive Summary

The executive summary is the first section of a standard business plan. It's where you'll rightfully introduce your business to the readers. In the executive summary, you have to encapsulate the key or principal components of your school business, such as the inspiration behind it and its objectives checklist. This section of your business plan functions as a bird's eye view of what the readers should expect in its contents.

Even though we said to start with the executive summary, that doesn't mean it's the first part you have to formulate. We said "start" because, as mentioned moments ago, it's the first section of the document. But, because it's a summary of your business plan as a whole, it'll be easier to write it after you've completed everything. Summing up your business will be more convenient if you do it afterward. Why? Well, that's because every important section of your business plan is already in order. However, you're free to write your executive summary first. But, we strongly encourage you to do it last.

## State Your Vision and Goals

Of course, there are multiple reasons why you want to build a school. The readers of your business plan, which by the way are potential investors, educational agencies, and other stakeholders, will want to know your purpose of running a school. That's the reason why it's crucial to state your vision and goals. In this part of the document, you need to indicate what benefits your school can bring to the community, especially to the youth. So, to a certain degree, this section of your business plan works as a [proposal](#).

To convince your readers of your school's potential, you have to set objectives that aren't for personal gains. If you'll say your goal is to profit and garner public attention, that doesn't make for a good impression. Instead, focus your objectives on educational aspects, along with social inclusivity and community development. Although profit is essential in running a private school, you don't need to emphasize it as among your goals. It's already a given.

## Integrate Your Market Analysis

For sure, there are existing schools in your city or state. Most of them have been around for decades, way back when your parents were still in their youth. Because of that, your readers will ask, "How are you going to compete against well-established private schools in the local education market?" To answer that question, you have to analyze the market and integrate your findings into your business plan.

In this section, you must explain what sets your school apart from existing ones in your locality. These things that set your school apart are your competitive edge against other schools. On top of that, you need to convey to your readers what [marketing strategies](#) you're going to use for your school's promotion. You can say you'll be using social media, mass communication tools, or traditional marketing materials.

The main purpose of this section is to show your readers that you're capable of putting your school on the map. You see, launching a business without studying the market is like crossing an ocean aboard a makeshift raft.

## Talk About Your School's Possible Locations

Another question that your readers will ask is, "Where will your school be located?" In that case, your business plan must include a section detailing your school's prospective locations. You have to write a clear and concise description of each site you're considering as a location. If you can include photographs of the area, that would be much better.

Your school's location plays a significant impact on whether or not it'll be successful. That's why your readers will be very particular about it. The geographical and urban or rural environment that surrounds your school can affect its accessibility. Your readers will assess if students and parents can easily access the school, or if the chosen location is a safe environment. With that in mind, make sure to select the best prospective sites for your school. The basic criteria for choosing a location are its safety and accessibility.

## Elaborate on Your Financial Strategies

All of the plans and objectives you have in store require money. So, it should be automatic that you'll include your financial strategies to operate your school, particularly your startup [budget plan](#). In your business plan, show your readers how you'll gather financial assets to raise capital. You can give them a detailed breakdown of your expenses, such as construction materials, school materials, and other things your school will need. Your breakdown of the expenses should resemble a quotation.

This is the section where you must convince the readers that you can manage your finances. Arguably, this is the most important section in your business plan because it's all about money. Remember that money is also everything in operating a private school. Your school business could go down if you mismanage your finances. For this matter, you can use accounting software to calculate your capital efficiently.

## Explain Your Action Plan in Detail

Within your business plan, there should be an action plan as its last section. In your action plan, explain to your readers the things you're going to do to bring your school to life. Talk to them about what [contracts](#), [agreements](#), and partnerships you'll be arranging to help launch your school. You can also provide details regarding the structure of your faculty staff, curriculums, and student progress outcomes, and many more.

Your action plan could be the longest section of your business plan. However, it depends on the scope and size of your school business. But regardless of that, the primary purpose of your action plan is simple, and that's to show your readers that you're ready to walk the talk.

By following these six steps, your school business plan will receive a positive assessment from its readers. Subsequently, the potential investors will [add to your funding](#), educational agencies will approve your plan, and other stakeholders will give their full support. So, start taking your baby steps to become a school owner by writing your business plan today.