

Management Summary

Chapter 27

Unit 7

Performance Objectives:

You will read and discuss the sections of a sample management section of a business plan. You will complete a worksheet in which you will examine personal history of principals, related work experience, duties and responsibilities, salaries and the resources available to your business. You will compile this information into one document for your business plan.

Evaluation Criteria:

Successful completion of this chapter requires you to:

- § Go online and study the management section of three business plans.
- § Complete a worksheet describing the qualifications of the principal people involved in your business.
- § Write the management section to your business plan.

Task 1: Study the “Management Summary” Section of Business Plans

Log on to [Bplans.com](http://www.bplans.com)¹, and follow the directions below.

1. On the Bplans.com homepage, locate the list of 60+ free business plans. Open 10 -15 business plans, from the Start-up categories, and look at the Business Plan Outline box at the upper left.
 - Is the management summary section always called the management summary?
 - Is the management summary section always in the same place within the business plan?
2. From the list, select three of the plans of businesses that are as near to your type of business as possible. Carefully read the management summary section of each and answer the following:
 - Business 1: How many sub-sections were there and what were they?
 - Business 2: How many sub-sections were there and what were they?
 - Business 3: How many sub-sections were there and what were they?

¹Bplans.com: <http://www.bplans.com/>

Task 3: Create the “Management Summary” Section For Your Business Plan

From the Management Summary sections in the three business plans you selected in Task 1, decide which of the sub-sections you feel are appropriate for your business. Using the summaries from the plans you read as a guide, write your management structure below.

Then open Microsoft® Word and write the management summary and save it as a Microsoft® Word document.