

How much does a business plan cost?

There is a type of business plan to fit almost any budget.

The cost of a business plan varies greatly depending on what type of business plan you need. Some plans may be as simple as an executive summary and a one-page financial worksheet, while others can be well over 50 pages and contain several years of financial projections. Decide what type of business plan your company needs in order to help determine the cost of the plan.

Hiring a Firm



You can hire a consulting firm to write your business plan, but this is often the highest-cost option. However, you will get a comprehensive business plan written by a dedicated team of specialists in marketing, finance and industry. Business plans written by firms can cost many thousands of dollars.

A typical small firm may offer simple business plans for as little as \$2,000. More complex plans can cost as much as \$9,000.

Private Consultants

Using a private consultant to write your business plan can be a cost-effective way to get a strong plan written by an industry expert. A lengthy plan with

three years to five years of financial projections may still cost several thousand dollars, but the total cost can be much less than hiring a firm because only one or two individuals are doing the work. Some private consultants charge by the hour and let the client decide how many hours to budget for the work. However, fees for a business plan will still vary quite a bit.

Writing It Yourself

The cheapest way to get a business plan is usually to write it yourself. Software products are available to help. The cost of the software can be as low as \$80, and then you only have to put in the time to get the plan done. For businesses with very low start-up capital, this can be the best option.

Combining Services

A business plan can cost less if you do the research and create a draft on your own, and then present it to a company or consultant for review and completion. For example, you could complete the written portion of the business plan and then have someone else help with the financials. This can be a good option for entrepreneurs who can articulate their business idea clearly but may need help putting together realistic financial projections.

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