



Burn Your Business Plan!:: What Investors Really Want from Entrepreneurs

David E. Gumpert

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Breaking ranks with conventional wisdom, this book argues that writing a business plan unnecessarily wastes time and, in fact, could be counterproductive. This careful study examines start-up experiences and the minimal role of business plans in the practices of such entrepreneurs as Bill Gates and Michael Dell. Small business owners are urged instead to focus on key hands-on tasks that are more likely to impress professional investors-tasks such as preparing an effective oral presentation, writing a clear and compelling synopsis, developing a web site that captures a business model, and assembling hard-hitting financial projections. Provided are a sample synopsis that helped attract \$4 million of investment capital, examples of effective financial projections, 10 ways to demonstrate demand for a product or service, and a detailed case study of an entrepreneur who raised more than \$50 million of investment funds-without the use of a written business plan. Entrepreneurs learn inside tips for how to value company stock, how to network most effectively to attract the interest of investors, and how to negotiate from strength with prospective investors.

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