

Welcome

The Business Plan

You've got a business idea. You've decided to start a business.
You want to get going.

But there's a lot more to a good business than a good idea.
You need to think things through to maximise your chances of success.
Are you the right person to run the business? Will customers like your product?

A business plan will help you turn an idea into a business. It needs you to think through all the parts of your business to plan how everything will work. It will take a few weeks to write if you're going to do it properly. Some parts will be easier to complete than others.

Stick at it because it's not the final document that's important, it's the process. Although you want to have a good plan when you're done, an OK plan is better than no plan.

Getting started

Whose plan is this?

Business and owner details:

Business name:

Owner(s) name:

Business address and postcode:

Business telephone number:

Business email address:

Home address and postcode (if different from above):

Home telephone number (if different from above):

Home email address (if different from above):

Section one

Executive summary

1.1 Business summary:

1.2 Business aims:

1.3 Financial summary:

Elevator Pitch

1.4 Your business name:

1.5 Strapline:

1.6 Elevator pitch:

Section two

Owner's background

2.1 Why do you want to run your own business?

2.2 Previous work experience:

2.3 Qualifications and education:

2.4 Training:

Details of future training courses you want to complete:

2.5 Hobbies and interests:

2.7 Additional information:

Section three

Products and services

3.1 What are you going to sell?

- a product
- a service
- both

3.2 Describe the basic product/service you are going to sell:

3.3 Describe the different types of product/service you are going to be selling:

3.4 If you are not going to sell all your products/services at the start of your business, explain why not and when you will start selling them:

3.5 Additional information:

Section four

The market

4.1 Are your customers:

- individuals
- businesses
- both

4.2 Describe your typical customer:

4.3 Where are your customers based?

4.4 What prompts your customers to buy your product/service?

4.5 What factors help your customers choose which business to buy from?

4.6 Have you sold products/services to customers already?

- yes
- no

If you answered “yes”, give details:

4.7 Have you got customers waiting to buy your product/service?

- yes
- no

If you answered “yes”, give details:

4.8 Additional information:

Section five

Market research

5.1 Key findings from desk research:

5.2 Key findings from field research – customer questionnaires:

5.3 Key findings from field research – test trading:

5.4 Additional information:

Section six

Marketing strategy

<u>What are you going to do?</u>	<u>Why have you chosen this marketing method?</u>	<u>How much will it cost?</u>
<u>TOTAL COST</u>		

Section seven

Competitor analysis

7.1 Table of competitors

<u>Name, location and business size</u>	<u>Product/service</u>	<u>Price</u>	<u>Strengths</u>	<u>Weaknesses</u>

7.2 SWOT analysis :

<u>Strengths</u>	<u>Weaknesses</u>
<u>Opportunities</u>	<u>Threats</u>

7.3 Unique Selling Point (USP):

<u>Unique Selling Point (USP)</u>
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Section eight

Operations and logistics

8.1 Production:

8.2 Delivery to customers:

8.3 Payment methods and terms:

8.4 Suppliers:

<u>Name and location of supplier</u>	<u>Items required and prices</u>	<u>Payment arrangements</u>	<u>Reasons for choosing supplier</u>

8.5 Premises:

8.6 Equipment

		If being bought		
<u>Item required</u>	<u>Already owned?</u>	<u>New or second hand?</u>	<u>Purchased from</u>	<u>Price</u>

8.7 Transport:

8.8 Legal requirements:

8.9 Insurance requirements:

8.10 Management and staff:

8.11 Additional information:

Section nine

Costs and pricing strategy

	<u>Product/service name</u>	
<u>A</u>	<u>Number of units in calculation</u>	
<u>B</u>	<u>Product/service components</u>	<u>Components cost</u>
<u>C</u>	<u>Total product/service cost</u>	
<u>D</u>	<u>Cost per unit</u>	
<u>E</u>	<u>Price per unit</u>	
<u>F</u>	<u>Profit margin (£)</u>	
<u>G</u>	<u>Profit margin (%)</u>	
<u>H</u>	<u>Mark up (%)</u>	

Section ten

Financial forecasts

10.1 Sales and costs forecast

	<u>Month</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>Total</u>
<u>A</u>	<u>Month name</u>													
	<u>Sales forecast</u>													
<u>B</u>	<u>Product/service</u>													
<u>C</u>	<u>Product/service</u>													
	<u>Costs forecast</u>													
<u>D</u>	<u>Product/service</u>													
<u>E</u>	<u>Assumptions</u> <u>(e.g. Seasonal trends)</u>													

10.2 Personal survival budget

<u>Section</u>		<u>Monthly cost (£)</u>
<u>A</u>	<u>Mortgage/rent</u>	
Estimated costs		
	<u>Council tax</u>	
	<u>Gas, electricity and oil</u>	
	<u>Water rates</u>	
	<u>All personal and property insurances</u>	
	<u>Clothing</u>	
	<u>Food and housekeeping</u>	
	<u>Telephone</u>	
	<u>Hire charges (TV, DVD etc.)</u>	
	<u>Subscriptions (clubs, magazines etc.)</u>	
	<u>Entertainment (meals and drinks)</u>	
	<u>Car tax, insurance, service and maintenance</u>	
	<u>Children's expenditure and presents</u>	
	<u>Credit card, loan and other personal debt repayments</u>	
	<u>National Insurance</u>	
	<u>Other</u>	
<u>B</u>	<u>Total costs (£)</u>	
<u>C</u>		
Estimated income	<u>Income from family/partner</u>	
	<u>Part time job</u>	
	<u>Working tax credit</u>	
	<u>Child benefits</u>	
	<u>Other benefits</u>	
	<u>Other</u>	
<u>D</u>	<u>Total income (£)</u>	
<u>E</u>	<u>Total survival income required (£)</u>	

Section eleven

Back-up Plan

11.1 Short-term plan:

11.2 Long-term plan:

11.3 Plan B:

11.4 Plan B continued...: