THE BUSINESS PLAN

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.

Business Plan Pack

The best business plans aren't long and complex; they explain only the most important information – what you want to achieve, how you will get there and the things you need to do along the way.

It's best to tackle a business plan in small chunks. Business Plan Pack can help. This is The Business Plan divided into sections to help you develop your business idea. You can use the information in The Guide to help you complete the sections.

The pack is also available electronically. Some of the sections of The Business Plan have tables to record the financial parts of your business. The tables are also available in MS Excel format and the sums in these are automatic.

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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):	



EXECUTIVE SUMMARY

1.1 Business summary:
1.2 Business aims:
1.3 Financial summary:



ELEVATOR PITCH

I.5 Strapline:
I.5 Strapline:
I.5 Strapline:
I.5 Strapline:
I.5 Strapline:
1.5 Strapline:
1.5 Strapline:
1.6 Elevator pitch:

SECTION TWO



OWNER'S BACKGROUND

2.1 Why do you want to run your ow	vn business?		
2.2 Previous work experience:			
2.2 Frevious work experience.			
2.3 Qualifications and education:			



2.4 Training:
2.5 Details of future training courses you want to complete:
2.6 Hobbies and interests:
2.7 Additional information:

SECTION THREE



PRODUCTS AND SERVICES

3.1 What are yo	u going to sell?	
a product	a service	both
3.2 Describe the	e basic product/se	ervice you are going to sell:
3.3 Describe the	e different types o	of product/service you are going to be selling:
3.4 If you are no will start selling	ot going to sell all them:	your products/services at the start of your business, explain why not and when you
3.5 Additional in	nformation:	

SECTION FOUR





THE MARKET

4.1 Are your custo	mers:	
individuals	businesses	both
4.2 Describe your	typical customer:	
4.3 Where are you	r customers based?	
4.4 What prompts	your customers to b	ouy your product/service?
4.5 What factors h	aln vour customars	choose which business to buy from?
	orb Jour Gustoniers	one of the first state of the s

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 Vov findings from field research systems greation reigns.
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

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

SECTION SEVEN



COMPETITOR ANALYSIS

	LIIIOKAN	ALIGIO		
7.1 Table o	of competitors			
Weaknesses				
Strengths				
Price				
Product/service				
Name, location and business size				

7.1 Table o	f competitors continue	ed		
Weaknesses				
Strengths				
Price				
Product/service				
Name, location and business size				

7.2 SWOT analysis		7.3 Unique Selling Point (USP)
Weaknesses	Threats	
Strengths	Opportunities	Unique Selling Point (USP)

SECTION EIGHT



OPERATIONS AND LOGISTICS

8.1 Production:			
8.2 Delivery:			
8.3 Payment methods ar	nd terms:		
0.40			
8.4 Suppliers:			
Name and location of supplier	Items required and prices	Payment arrangements	Reasons for choosing
			_

8.5 Premises:				
8.6 Equipment:				
	l	If being bought	1	
Item	Already owned?	New or second hand?	Purchased	Price
required	owned?	second nand?	from	

8.7 Transport:	
8.8 Legal requirements:	
·	
8.9 Insurance:	
0.40 Management and staff	
8.10 Management and staff:	
8.11 Additional information:	

SECTION NINE



COSTS AND PRICING STRATEGY

	Product/service name	
A	Number of units in calculation	
В	Product/service components	
ပ	Total product/service cost	
Q	Cost per unit	
ш	Price per unit	
ш	Profit margin (£)	
ڻ ن	Profit margin (%)	
Ξ	Mark up (%)	

SECTION TEN



FINANCIAL FORECASTS

10.1 Sales and costs forecast

10.1 5al	es and costs fol	ecasi					
Total							
12							
£							
10							
6							
80							
7							
9							
5							
4							
ဗ							
8							
-							
Month	Month name	Sales forecast	Product/service	Product/service	Costs forecast	Product/service	Assumptions (e.g. Seasonal trends)
	⋖		ш	O		Q	ш



PERSONAL SURVIVAL BUDGET

Section		Monthly cost (£)
-		Monthly Cost (2)
A Estimated costs	Mortgage/rent	
	Council tax	
	Gas, electricity and oil	
	Water rates	
	All personal and property insurances	
	Clothing	
	Food and housekeeping	
	Telephone	
	Hire charges (TV, DVD etc.)	
	Subscriptions (clubs, magazines etc.)	
	Entertainment (meals and drinks)	
	Car tax, insurance, service and maintenance	
	Children's expenditure and presents	
	Credit card, loan and other personal debt repayments	
	National Insurance	
	Other	
В	Total costs (£)	
C Estimated income	Income from family/partner	
L3timated income	Part-time job	
	Working tax credit	
	Child benefits	
	Other benefits	
	Other	
D	Total income (£)	
E	Total survival income required (£)	



10.3 Cashflow forecast

Monoth name Monoth name Funding from The Prince's Trust Funding from other sources Funding from other sources Own funds Incomes from sales Own funds Incomes from sales Other Other Total money in (£) Loan repsyments – The Prince's Trust Fersonal drawings Personal drawings Fersonal drawings Balance (£) Opening balance Closing balance Closing balance	Ĕ	Month	Pre-start	-	8	8	4	rð.	9	7	∞	6	10	7	12	Total
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r ing balance r imoney in (£) r payments –	Own	funds														
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money out (£)	Pers	onal drawings														
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ning balance ing balance	Bala	nce (£)														
ing balance	Ope	ning balance														
	Clos	ing balance														



10.4 Costs table

Cost item	What is included and how you worked it out	Total cost

SECTION ELEVEN



BACK-UP PLAN

11.1 Short-term plan:	
11.2 Long-term plan:	
11.3 Plan B:	
11.4 Plan B continued	

