

Business Plan

Name

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Business Name

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Business Address

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Business Details

Owner(s)/Partner(s) or Director(s) names:

Legal status: (Sole Trader, Partnership, Limited Company, Co-operative or Franchise)

Name of business

Business address

Telephone Number(s):

Fax Number:

E-mail address:

Website address:

Estimated business start date:

Summary

This should give the reader an insight into what they are about to read in full, i.e. a brief overview about what your business will be and what your business plan will demonstrate. The aim is to gain full attention and interest in what is to come.

Introduction

Why are you starting your own business? What products/services will you be providing and who will you be providing them to? What do you want to get out of starting your own business, i.e. own working hours, being your own boss.

Skills and Qualifications

Outline the main skills and qualifications of the key people involved in the business and what role they play. Identify any skills gap.

Training

Is there any particular course or certification you need to run your business, or which allows you to offer a wider range of services? Do you have a future training development plan?

Premises/Location

Have suitable premises been found and if so, what consideration was given, i.e. does it have good parking facilities for customers? If trading from home, do you have an office, a garage workshop, etc?

Equipment

What equipment or machinery will you need? What do you have so far? What transport will you need? Do you need a computer to keep your accounts and create posters, etc?

Objectives

What are your visions for the future? What are your goals? Where is the business going? These can all be featured in the table below which is broken down into time periods. Where do you want your business to be after the following amounts of time and how are you going to get there? Make sure your goals are SMART - specific, measurable, achievable, realistic and timely.

Time period	Where I want my business to be
After 3 months	<i>For example:</i> <ul style="list-style-type: none"> • <i>Having ten customers on the books.</i>
After 6 months	<i>For example:</i> <ul style="list-style-type: none"> • <i>Attend trade events</i>
After 1 year	<i>For example:</i> <ul style="list-style-type: none"> • <i>Take on a modern apprentice/subcontractors/extra workers</i>
After 2 years	<i>For example:</i> <ul style="list-style-type: none"> • <i>Move to bigger premises</i>
After 5 years	<i>For example:</i> <ul style="list-style-type: none"> • <i>Landing major contracts</i>
After 10 years	<i>For example:</i> <ul style="list-style-type: none"> • <i>Business is booming, staff are happy and the money is rolling in.</i>

Marketing

Who and where are your customers? What is your unique selling point? Why will people buy this product/service? Look at competition, market trends, the environment in which you will operate and what influences it. What market research have you carried out? Do you already have customers lined up for when you start trading who you know will buy from you?

Marketing plan

How will you advertise/promote your products/services in the next few months to get your business started?

Month 1	<ul style="list-style-type: none"><i>E.g. Social media, adverts featured in parish newsletters and local newspapers</i>
Month 2	<ul style="list-style-type: none"><i>Website, Google ads, local events, offer/competition on socials</i>
Month 3	<ul style="list-style-type: none"><i>Email offers/newletter</i>

Sales

How are you going to sell your product/service? For example, fliers, buy one get one free, have stalls at business trade events, etc. How often will customers purchase from you? What will be the benefits the customers will get from buying from you?

SWOT Analysis (Strengths, Weaknesses, Opportunities and Threats)

Strengths	<i>For example; good, friendly service Good time-keeping skills to get to places on time</i>
Weaknesses	<i>For example; can't say no to taking on more work – may have too much work than can cope with</i>
Opportunities	<i>For example; forthcoming events which I can show and demonstrate my products/ services</i>
Threats	<i>For example; competition Car breaking down NOTE: Be positive, yet realistic!</i>

Business Administration

What administration systems will you use? I.e. home computer, secretary, accountants. Will you use invoicing or cash sales only? What will you do about late payers? Stock control.

Trade Associations

Will you be joining any trade associations? What are their benefits? I.e. Logo to put on letterheads and adverts.

Insurance and Legalities

What type of insurance cover will you need for your business and what level of cover? Do you have any health and safety issues or any other legal matters to consider? For example; Data Protection Act, Food Hygiene, VAT registration?

Personal Survival

Have all personal needs been considered? How will you survive the early days if there is little money coming in?

Is there anything that could go wrong and how will you cope/survive?

I.e. illness.

Finance

Has the availability of grants, government funding been checked out? How much personal capital is to be invested? What borrowing is needed (if any)?

Pricing strategy

You will already have a rough idea of how much stock / materials, etc you will need each week/month to help determine the average price you will have to charge. However, one way you can determine the price you will charge for your product/service is to see what your competitors are charging, i.e. hourly rate, daily rate, etc. On the table below, type in the names of your competitors and what they charge so you can see where your business will stand in relation.

Services / products offered <i>In this column, list the products/services you and your competition will be offering</i>	<i>Competitor #1</i> Selling Price	<i>Competitor #2</i> Selling Price	<i>Competitor #3</i> Selling Price	<i>Competitor #4</i> Selling Price	Your Price