



# BUSINESS PLAN

Name:

Date:

Signed by :

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## 1. PURPOSE OF PLAN AND SUMMARY

- Why are you writing this plan?
- Who needs to see the plan?
- Do you need to access funding?
- Give a general explanation of what the product or service is to be, what staff you will have and who you will market your product/service to.

## 2. DETAILS OF THE BUSINESS

### **Business Name**

- What is your official business name or intended name.

### **Contact Name**

- What is your name?

### **Address (Home & Business)**

- What is your address?
- In the case of a limited company, your registered office
- For sole traders and partnerships, it is where legal documents can be served; this is often your home address.

### **Website**

- What is your website address?

### **Telephone No. (Home & Business)**

- What is your business telephone number?

### **E-mail address (Home & Business)**

- What is your business e-mail address?

### **Legal Status**

- What type of business will you have?
- Sole trader
- Partnership
- Limited Liability company
- Co-operative

### **Date of start or proposed start**

- When do you plan to start?
- If not known precisely, give an approximate date.

### **Name(s) of partners or other director(s)**

- If you are trading as a partnership, give the names of the other partner(s).
- If you are trading as a limited company, give the names of the other director(s).

- If are trading as a co-operative, give the names of the other members.

### 3. MANAGEMENT OF THE BUSINESS

**(Only necessary if different from business)**

#### **Name**

- What is your name?

#### **Address**

- What is your home address?

#### **Telephone No.**

- What is your home phone no.?
- Include mobile phone if you have one

#### **Date of Birth**

- When were you born (may be important for grants e.g. Prince's Scottish Youth Business Trust, 18-25 year olds)

#### **E-mail**

- What is your personal email address?

#### **Qualifications**

- What qualifications do you have?
- List as many as you can, even if they are not directly relevant to your business.

#### **Work Experience**

- What previous employment have you had?
- What business or management experience did you gain?
- If you have previously run your own business, what type of business was it and what happened to it?
- Please attach your CV as an appendix

#### **Training**

- Skills Analysis - Review the skills of managers and others to define their training needs.
- Training Needs Analysis - What type of training do you need to give to operate your business? Give a training schedule.

## **Advisers Consulted**

- Who have you spoken to about your proposal - accountant, solicitor, bank manager, Enterprise North East Trust etc?

## **4. PRODUCTS AND SERVICES**

- What products or services will you offer?
- Be specific – describe the individual products or services, or groups of products or services.
- If you are involved in manufacturing, what raw materials will be used?
- Where will you get supplies?
- What are the manufacturing processes?

## **5. THE MARKET**

### **Market research**

- What market research have you carried out (e.g. talking to customers, questionnaires, and market reports)?
- Demonstrate that you have researched that a market exists for your products or services, and that customers will buy from you
- As a result of the research, how are you going to proceed?

### **Customers**

- Who are your customers?
- How would you describe your typical customers?
- How old are they? Give the approximate age groups if you can.
- Is there a split between men/women?
- What sort of life style do they have?
- Where are they located?
- If you are selling to industrial markets, what type and size of business will you be dealing with?

### **Geographical area covered**

- Where will you offer your products and services?
- What geographical area will you cover? Be as specific as you can.

### **Size of market**

- Estimate the total number of potential customers for your product(s)/service(s) within the geographical area.
- Is the number of customers expanding, static or declining?
- If static or declining, how will you get more business?

### **Competitors**

- Who are your main competitors?
- Where are they located?

- What are the strengths and weaknesses of each competitor?
- Can you identify areas where you can develop a competitive advantage over them?

### SWOT Analysis

- Business SWOT Analysis - An analysis of your business, relating to its strengths, weaknesses, opportunities and threats.
- Competitors SWOT Analysis - An analysis of your competitors, relating to its strengths, weaknesses, opportunities and threats.

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

- Why will customers buy from you and not from your competitors?
- How will you be different from your competitors?

### Pricing

- How did you arrive at your pricing policy?
- Give examples of what you intend to charge for the product(s)/service(s) you will be offering.
- What margin will you get on your products or services?
- Which products or services will make the most money?
- If you offer a mobile service, how will you manage travelling time?
- Will you use a price range, e.g. economy, regular and luxury?

### Distribution

- Will you sell direct to customers, from a shop, internet or some other method?
- If you are selling products and also intend to deliver to customers, how will you achieve this?
- Will you use your own transport or contract others to do it?

### Design and packaging

- If packaging is important in your business, say how you intend to package your product(s)
- Will you use a logo or a certain typeface?
- How will your stationery, vehicles, premises and uniforms will be decorated?
- Put examples in an appendix at the end of the Business Plan

## Promoting the business

- How will you promote your business?
- What methods will you use (e.g. advertising, fliers, personal selling, networking, business cards)?
- Where will you promote your business (e.g. particular towns, newspapers, and housing estates)?
- What do you intend to say in your promotional activity?
- When will you carry out the promotional activities?
- What do you want to achieve by doing it (e.g. discount offered to get more new customers)?
- How will you target customers for personal selling?
- Do you have an E business strategy?

## 6. EMPLOYEES

- What employees do you intend taking on now and in the near future?
- When will you do this?
- What positions will they hold?
- What will be their responsibilities?
- What will be their rates of pay?
- How will you recruit them?
- What training will they need?
- How will you train them?

## 7. PREMISES

- Are you going to work from home or from business premises?
- Describe the layout of the premises (e.g. number of rooms, facilities, equipment)
- If working from home, have you obtained the necessary permission?
- If working from business premises, have you already obtained them?
- What rent and rates are involved?
- Is the property owned or leased?
- If leased, how long is the lease for, and when is it renewed?
- What conversion work is needed?
- When will this be carried out?

## 8. VEHICLES, EQUIPMENT AND OTHER ASSETS

- What assets will you be bringing to the business (e.g. a computer, vehicle, tools and equipment etc.)?
- List individual items and give a realistic assessment of their value
- What other assets will you need for the business?
- When you will need them?
- Where will you get them?
- How much will they cost?
- How do you intend to finance their purchase?

- What equipment will you need to conduct all your communications? (e.g. phone, fax, computer)

## 9. LEGAL

- Do you need planning permission or building warrants?
- Any environmental health issues?
- Do you need insurances e.g. public liability, product insurance, accident or key man insurance?
- Do you need to pay any membership or qualification fees?
- Are there any legal requirements specific to your business?

## 10. QUALITY

- Will ISO9002 be relevant to your business?
- Will you be an “Investor in People”?

## 11. ENVIRONMENTAL POLICY

- Do you have waste products to dispose of e.g. tyres, grass cuttings, water?
- Are you aware of the legislation?

## 12. BUSINESS OBJECTIVES – Vision for the future

- What estimates do you have for approximate turnover and profit estimates, year by year?
- Do you plan to introduce any additional products or services?
- Do you plan to introduce any new staff?
- Do you plan to introduce any new premises?
- Do you plan to introduce any new equipment?
- When will these be introduced?

## 13. FINANCE

### **Start up costs**

- List your start up costs

### **Personal contribution (cash and assets)**

- Indicate here what you will be investing in terms of both the cash you will be putting into the business and assets, such as vehicles and tools and equipment, which you will be bringing to the business as a part of your capital contribution.
- Put a realistic value on the non-cash items.



### **Financing the remainder**

- If there is a gap between what you require in total and what you are contributing, indicate how you intend bridging the gap.
- Do you intend borrowing money?
- If so, how much?
- From where?
- On what terms?
- For how long?
- Do you intend applying for any available grants?
- If so, how much?
- From where?

### **Security against borrowing**

- If you are borrowing money, what will you offer as security (if required)?

### **Financial projections**

- The cash flow forecast is a calendar of cash that flows in and out of your business. You use it to estimate any short-fall and make arrangements to get more sales, reduce spending, or borrow money when needed.
- The profit & loss shows how much profit you will make.
- The balance sheet shows the value of your business