**BUSINESS PLAN**

***[BUSINESS NAME]***

***[BUSINESS LOGO]***

***[Slogan/Strapline]***

|  |  |
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| 1. | **EXECUTIVE SUMMARY** |
|  | * ‘*Elevator Pitch’: In one or two sentences, how would you clearly describe your business idea and why it will succeed, making a compelling 'pitch' for him/her to work with you, or at least want to understand your proposal in more detail?* * *Headline summary (couple of sentences) of each of the sections below* |
| 2. | **BUSINESS OFFERING** |
|  | 1. Products & Services  * *What products or services will you sell, and why will people want to buy them? Is there a particular problem you are solving, need you are meeting or niche you are filling?* * *Is your product ready and tested (with customers and if appropriate, tested and approved technically)? If so, can you point to examples of successful sales/implementation?* * *If not ready, what product development work do you need to do, over what timeframe?* |
| 1. Skills, Experience & Track Record  * *What relevant skills, experience, training or qualifications do you and your business partners have that will help you succeed, even if gained a different role/industry?* * *Do you have a track record of success, again even if from different roles/industries?* |
| 1. Intellectual Property Protection   *Do you have IP protection for any creations/ technologies/ brand forming all or part of your portfolio of products and services?* |
| 3. | **VISION & GOALS** |
|  | 1. Business Vision  * *What is your vision for your business and its ‘value proposition’?* * *Why will people buy into it?* |
| 1. Business Objectives  * *What are your short and long-term business objectives?* * *How will your portfolio of products or services develop over time to meet those objectives?* * *If your business is already established, can you point to past successes, where previous goals were achieved?* |
| 4. | **CUSTOMERS** |
|  | 1. Market  * *What is the relevant market?* * *Is this an existing market, or are you seeking to create a new one, or both?* |
|  | 1. Supply Chain  * *What is the full supply chain for your products or services?* * *Which part of the supply chain will you sell to (eg wholesale vs retail; component supply; licence to manufacturers; authorised agents/licensors)?* |
|  | 1. Intended Customers  * *If selling to end-user consumers, can you identify a particular demographic you expect they will typically fall into?*   *​*   * *Do you have an existing relationship with any intended customers, or is this something you will need to develop?* |
| 1. Research Findings   *How do you know? What searching and market research can you show you have done?* |
| 5. | **COMPETITORS** |
|  | 1. Identified Competitors  * *Who are your likely/ possible competitors?* * *Is anyone else already doing/ selling what you plan to, or capable of doing so easily? (For example, bigger market players with better resources, infrastructure or market presence than you.)* |
| 1. Competing Products & Services  * *For each of the identified competitors, what exactly are they doing or could they do? How well, on what scale?* * *How are your products/ services better or different?* |
| 1. Intellectual Property Rights   *Do you have exclusive IP /other rights that may be a barrier to market entry for others, or do others have rights that may block you?* |
|  | 1. Research Findings   *How do you know? What searching and market research can you show you have done?* |
| 6. | **IMPLEMENTATION PLAN** |
|  | *Do you have a detailed action plan to get your business into operation, or to continue operations and perhaps expand over time, that covers all practicalities, and will enable you to achieve your business goals?* |
| 1. Staff & Partners  * *Do you have/ need/ aspire to taking on staff?* * *If so, how many? What skillset?* * *If needed but not already taken on: where/how will you recruit them?* * *Are you clear whether to take on employees vs contractors?* * *If employees, do you have a plan in hand for employee pension, tax etc. arrangements?* * *Do you have/ need/ aspire to partnerships with others? Who? Why? What skillset(s) will they bring and what arrangements do you have or envisage?* * *In each case, over what timeframe?* |
| 1. Office/Premises  * *Do you have arrangements in place for the appropriately sized premises your business will need, eg office space, storage, workshop etc.?* * *And associated utilities (power, heating, cleaning, security, wifi etc.)* |
| 1. Suppliers & Contractors  * *Do you have arrangements in place to get the goods and services you need (materials, services, legal advice, tax advice, accounting services, website designer, graphic designer, transport, delivery)* * *Are each of these sources viable and reliable (do you have assurance that they will all supply the amounts/services you need, when you need them, at manageable cost)?* * *Do you have back-up alternative options for each key area, to ensure you can keep your business operational in the event one or more supplier fails to meet your needs?* |
| 1. Product Development & Testing  * *If needed, do you have a product development or design plan?* * *What proof of concept, field trial, quality assurance/certification testing or customer testing do you need to do?* * *Do you have arrangements in place for this, or an identified plan to get this done?* |
| 1. Timing  * *Do you have clear timelines for each element of this plan?* * *Do you have a proposed ‘launch date’ or other milestones with realistic timing?* |
| 7. | **SALES & MARKETING** |
|  | 1. Sales  * *How will you sell? Online (website, online marketplace); Shop; Office; Travel to customer etc.* * *What will your trading structure be? Sole trader, limited liability company, partnership?* |
|  | 1. Brand  * *Do you already have a recognised brand?* * *If not, are you developing a brand, or you do have plans to do so, to encapsulate and represent your vision?* * *Are you using intellectual property rights to protect and exploit your brand (for example registering your business name and/or logo as a trade mark)?* |
|  | 1. Marketing  * *How will you generate awareness & interest?* * *How will you differentiate yourself from competitors, and encourage people to buy from you instead?* * *How will you attract staff/partners/investors?* * *What ‘offline’ marketing will you do (for example attending conferences, exhibitions, fairs; flyers, local/national press; radio/ TV advertising)?* * *What online marketing will you do (for example running a website, whether for sales or just a showcase; social media accounts)? :* * *What is your approach to search engine optimisation to fully leverage your online presence?* * *Are there are any other marketing activities underway/envisaged?* |
| 8. | **PRICING** |
|  | * *What will you charge for each product or service you will offer?* * *What is your rationale for this? How did you decide on this pricing?* * *How does this compare to competitors?* * *What charging mechanisms will you use? (Upfront, in arrears, monthly basis, etc.)* |
| 9. | **FINANCIAL PROJECTIONS** |
|  | * *What are your anticipated outgoings and expenditure for the next year and beyond? (For example: any outlay for office or other specialist equipment, marketing, advertising, staff costs, premises costs (rental, health and safety, security), IT, insurance, utilities, loan repayments etc.)* * *How many customers do you expect to attract in the first year?* * *How many sales do you expect to make?* * *Anticipated outgoings and expenditure less anticipated profits: what is your realistic profit in the first year, if any?* * *If no short-term profit is anticipated, what is the envisaged timeline to the business generating a profit?* * *Where will growth come from?* |
| 10. | **FUNDING** |
|  | * *Do you have the funds you need to launch or continue as described?* * *If not, what additional funds do you need, and for what purpose? Can you point to the specific part of your implementation plan that the money would be used for (for example employees, equipment, premises, services etc.)?* * *How will you secure funding?* * *How will you repay any loans if things do not go well?* |
| 11. | **RISKS & REGULATIONS** |
|  | 1. Risks  * *Have you identified any specific risks for your business plan, ‘crunch’ issues where things may go wrong or where you anticipate delays or potential blockers?* * *For each of these, what is your practical plan to address the issue and avoid or minimise the impact on your business?* * *Do you have a ‘Plan B’ for each of these identified key areas: what alternative action your business will take, and how you will continue to meet any existing loan payment obligations until the issue is resolved/worked around?* |
| 1. Regulations  * *Are there any specific regulatory or certification requirements for your particular goods or services or industry? If so, have you made the necessary arrangements to comply and be certified as required?* * *Have you made arrangements and developed appropriate policies to comply with regulations covering businesses generally, such as Data Protection, Anti-Bribery & Corruption, Anti-Money Laundering, Competition rules, Health & Safety, etc.?* |
|  | 1. Insurance   *Do you have all the necessary insurance policies in place for your intended business activities?* |
| 12. | **CONCLUSION** |
|  | * *Closing paragraph(s): summary of why your business will succeed.* * *Tailor to your audience if needed to meet their key concerns/areas of interest.* |

**APPENDIX**

**SUPPORTING DOCUMENTATION**

*[Include any reports, examples, calculations, customer surveys etc.]*