

BUSINESS PLAN

Business name

Date



EXECUTIVE SUMMARY

This is a summary of the key points of your business plan to provide whoever is reading it a quick overview. It is often best if you complete this section last.

Max. 5000 characters

BUSINESS DETAILS

Business name

Trading address

Telephone

Mobile

Email

Website

Proposed or actual start date

Start-up

Existing

Business description

Give a brief description of your business. (For example, I plan to run a property management and letting service or I am buying a clothes shop.)

Max. 400 characters

Legal form of business

Sole Trader

Partnership

Limited Company

Limited Liability Partnership

Other

PERSONAL DETAILS

Person 1

Name

Position within company

Address

Telephone

Email

Relevant experience

Max. 300 characters

Relevant qualifications

Max. 300 characters

Person 2

Name

Position within company

Address

Telephone

Email

Relevant skills

Max. 300 characters

Relevant qualifications

Max. 300 characters

BUSINESS GOALS - SHORT AND LONG TERM

Where do you want your business to be in the short and longer term?

Your objectives should be **SMART**: **S**pecific, **M**easurable, **A**chievable, **R**ealistic and **T**imebound.

Business goals at the end of the *first* year

Max. 2000 characters

Business goals at the end of *three* years

Max. 2000 characters

PRODUCTS AND SERVICES

Products or services that you intend to supply

Max. 1000 characters

Unique selling point

You need to have something that separates you from the competition and be able to explain why customers will prefer to deal with you. For example, service available 24 hours.

Max. 1000 characters

Pricing

Your prices will depend on both market levels and your own in-house costs. Explain how you will decide on your prices, outline any discounts or credit terms and relate this to prices being charged by your competitors.

Max. 1000 characters

CUSTOMERS

Who are your customers going to be?

Try to identify your customers in groups. For example, a joiner or kitchen fitter might nominate all the homeowners within a 50 mile radius and larger kitchen fitters or builders who may wish to sub-contract this work on occasions. Business or private, type/age/gender/location.

Max. 2000 characters

MARKET RESEARCH

Give details of market research you have done and describe the level of demand you believe this has shown. Desk research might have indicated relevant sex, age and population statistics for a particular area. Field research might have indicated people's desire for a vegetarian restaurant and wine bar in the area.

Key findings from desk research

Max. 1000 characters

Key findings from field research - customer questionnaires/discussions

Max. 1000 characters

Key findings from field research - test trading

Max. 1000 characters

Any other market research findings

Max. 1000 characters

COMPETITORS

Either list your main competitors individually or in groups if more appropriate and highlight their strength and weaknesses. Remember to cover both direct and indirect competitors. For example, a florist would list other florist shops in the local area but would also need to take account of garage forecourts and supermarkets etc. Competitor weaknesses will help you to identify your own potential **unique selling points**.

Competitor name	Strengths	Weaknesses

KEY PEOPLE IN THE BUSINESS

Explain who the key people will be (including yourself) and outline how their skills and experience will support their roles and responsibilities within the business.

Key person	Relevant skills and experience	Responsibility and duties in the business

SKILLS GAPS

Be honest about any areas that either you or others are weak in. Then explain how these gaps are to be filled. For example, you may plan to undertake further training or alternatively buy in specific contract services instead.

Gap	Action

SUPPLIERS

For certain businesses, strong successful relationships with their key suppliers is crucial to the delivery of the service or product. Use this section to assess the level of support you require from your supply chain.

Supplier	Strengths	Weaknesses	Credit terms	Possible alternative supplier

PREMISES AND LICENCING

Business base

Give details of the premises you will be working from and why you have chosen them - your market research should have identified where your business should be based. This may be your home or independent business premises. The latter may require alteration or renovation work and in any event payments for rent and rates should be stated.

Working from home

Taking on business premises

IF LEASEHOLD

Address

Floor area

Business rates per annum

Terms of lease

Period outstanding

Present rent per annum

Date of next rent review

Planned alterations with costs

Max. 700 characters

Do you require planning permission?

Yes

No

Do you need a licence to operate?

Yes

No

If 'yes', please give details below

Max. 700 characters

START-UP COSTS

What other costs will you have?

Description of costs	Start-up	Ongoing
Stock	£	£
Property costs	£	£
Telephones (installation/purchase of mobile)	£	£
Property maintenance (if commercial)	£	£
Insurance (public liability, product, professional, vehicle etc.)	£	£
Business cards and stationery	£	£
Publicity and marketing	£	£
Website	£	£
Trade association fees	£	£
Motor expenses	£	£
Solicitors' fees	£	£
Accountant	£	£
Licences/planning/permission	£	£
Health and safety	£	£
Capital equipment	£	£
Other - please specify	£	£
Other - please specify	£	£
Other - please specify	£	£
Total	£	£

FINANCE

How will the business be funded?

Description of finance	Amount
Own cash	£
Loan	£
Bank overdraft	£
Grants - please specify	£
Other - please specify	£
Total	£

SWOT ANALYSIS

SWOT is an acronym for **S**trengths, **W**eaknesses, **O**pportunities and **T**hreats. Strengths and weaknesses are internal to the business and can be directly influenced by the business owners. Opportunities and threats are external and cannot be directly influenced.

Complete the SWOT below to help you better understand your business and the environment you operate in. Try to be honest and ensure that strengths are genuine strengths and not just something any customer would expect as a matter of course (e.g. customer service).

Strengths E.g. 24 hour service	Weaknesses E.g. Lack of working capital. Not enough resource to cover peak times.
Opportunities E.g. New legislation will increase demand. Main competitor closed local office.	Threats E.g. Losing key personnel. Loss of main supplier.

WHAT IF?

What are the effects on your plan if actual sales were 10% to 15% less than your forecast? Can you still survive?

Max. 1000 characters

**What happens if your customers take longer to pay than you planned?
What would you do?**

Max. 1000 characters

How will you plan to run your business in the event of sickness or injury to yourself or any key personnel?

Max. 1000 characters

Any other potential issues you may face?

Max. 1000 characters