YOUR COMPANY NAME 11 STEP BUSINESS PLAN 2019

LOGO

WEBSITE URL

(IF APPLICABLE)

YOUR NAME

TELEPHONE NUMBER

EMAIL ADDRESS

DATE

Table of Contents

[1. Executive summary 2](#_Toc25736901)

[2. Business Concept/Overview 3](#_Toc25736902)

[3. Industry Analysis 4](#_Toc25736903)

[4. Customer Analysis 5](#_Toc25736904)

[5. Products & Services 6](#_Toc25736905)

[6. Competitor Analysis 7](#_Toc25736906)

[7. Marketing 8](#_Toc25736907)

[8. Sales 9](#_Toc25736908)

[9. Operations Plan 10](#_Toc25736909)

[10. Director & Management Portfolio 11](#_Toc25736910)

[11.a Financial Plan 12](#_Toc25736911)

[11.b Further Projections 13](#_Toc25736912)

[Appendix 14](#_Toc25736913)

|  |
| --- |
| Executive summary |
| Summarise key points of your business and why it will benefit the market. Think of this as an elevator pitch- it should be confident, concise and spark intrigue! |
| Include:   * What your business does * What market need your business solves * Why will your business be successful * Reason 1 * Reason 2 * Reason 3 * Your financing need: * How much money you need to start your business * How you plan to spend it * What repayment methods you hope to have * Brief Costings and expenditure |
| TIP: First impressions count- If your audience aren’t impressed with the executive summary they may not continue reading, so this is crucial to get right. |

|  |
| --- |
| Business Concept/Overview |
| Introduce your business and describe the thought process behind your business concept from scratch. |
| Include:   * The business concept, and how it was created * The type of business it is (Sole Trader, PLC, Limited, etc.) * The main products and USPs * Business formation history * What you have done to date to launch this business * Means of doing business (storefront, online, operation, etc.) * Location of the business * What problems is your business solving by coming to the market? |
| TIP: You can make this section personable if you desire, it’s the first look at your brand so think about how you want it perceived. |
| Industry Analysis |
| Provide an analysis of the industry you are going to be trading in as a whole. |
| Include:   * An overview including historical data of the industry * SWOT analysis of the industry * Data driven research on: * The size of the market * Geographical growth * Consumer base * Price fluctuations * Past performance * Income projections * Growth potential * Year 1 * Year 3 * Year 5 * Year 10   You should also include short and long term valuations impacting the industry, including potential corrective measures. |
| TIP: Graphs, charts and spider diagrams are a great resource to use here to display figures over time. |

|  |
| --- |
| Customer Analysis |
| Identify who your ideal customer is and how you plan on targeting them. |
| Gather reliable data and conduct as much research as you can on your customer base, use methods such as:   * Surveys * Questionnaires * Social Media polls   Once you have your data, create a psychographic profile of your ideal customer.  Include:   * Age * Gender * Occupation * Location * Disposable income * Likes and dislikes * What are their pains? * Will your product or service save them time/money/effort etc.? * Product needs * What they look for in a product/service * Purchasing habits * What encourages them to purchase * Where do they view their content? * What social media channels are they active on?   If you have different bands of customers for different services/products, split the sections out. |
| TIP: You could get creative here, there are many templates to choose from when creating a psychographic profile, make yours stand out! |

|  |
| --- |
| Products & Services |
| Classify the products and services you will offer and detail what each one is and how they will work. |
| Include:   * What your products or services are * How they will be made/created * What resources you will need * Merchandise costs * Production costs * Your product roll out timeline * Year 1 * Year 2 * Year 3 * Plans and costings for any further development/expansion of products and services in the future |
| TIP: If you are producing a physical product GANTT charts are always useful to display the process concisely. |
| Competitor Analysis |
| Identify your competitors and analyse your direct and indirect strengths and weaknesses against them. |
| List your competitors and describe your competitive advantages against them and why your business will be more successful.  For each of your top 3 competitors, list:   * What their product offering is and how it compares to yours * Who their suppliers are and (if possible) what their approximate spend on products or services similar to yours are * How they sell and distribute * Their vision and values * Their USPs * Their marketing strategy and how they communicate with customers   It would also be beneficial to do direct product comparisons to your three biggest competitors.  Include:   * What are your competitors advantages compared to you? * What are their disadvantages compared to you? * Why will customers buy your product instead?   Finally, analyse risks, discuss how competitors will react to losing business and how you will respond to this. |
| TIP: Spider diagrams or charts can make it easy to analyse data at a glance, so keep this in mind! |
| Marketing |
| Detail your full marketing plan here, including a breakdown of your marketing budget if you have one. |
| Detail whether you plan on doing in-house marketing or if you plan to use an external agency, then split your marketing plan into different stages of the customer journey.  We suggest:   * Branding * Launch * New Business * Customer retention   Depending on your product or services, if you have different target audiences you could split this into two different sections and detail both.  Your marketing plan should include:   * How you will position your product/services in the market, high or low end * What your USP is * What type of marketing you plan on doing (direct, email, social, etc.?) * What channels you plan on using * Whether or not you are going to do any paid advertising * Where your competitors are marketing and how yours will be different.   Budget  Detail your marketing budget here and expected CPA and ROI. |
| TIP: Include conversion rates and be realistic about spend. |
| Sales |
| You can split this section into 2 parts; how you plan to price your products and how you plan to sell them. |
| Pricing:   * Outline your pricing plan including manufacturing or wholesale costs and what your retail price will be set at * Forecast costings for the year and ROI * Consider CPS within your profit margins and ensure you’re still competitive when these costs have been deducted * Highlight any opportunities to increase sales margins * Forecast how much you need to sell to be profitable in years 1, 3 and 5   Selling:   * Detail how you plan on selling (online, telephone, in store) * How do customers come through the sales process after marketing? * Where can customers buy your products?   If you have one, include a distribution plan and take delivery costs into consideration in your marketing budget.  If you offer a service, explain the process of on-boarding a customer. |
| TIP: If you ship supplies to or from abroad, ensure to calculate conversion rates and include all currencies in your plan. |
| Operations Plan |
| Detail your business’ objectives, goals and procedures and how the operation will run on a daily basis. |
| Insert timeline of steps you plan to take to complete your business mission.    Consider:   * Who- What teams/persons will you have in place to do what specific jobs, and how will those teams be managed. * What- A description of what each team/persons is responsible for and what targets they have to hit. * Where- Where will your operation be ran from? Do you have office space or are your staff working remotely? If you grow, will your circumstances change, such as having to move to a bigger office space? * When- This is where the timeline comes in, when do goals need to be achieved by?   -Do you need any equipment/tools?  -What structure/hardware do you need?  -What about IT processes?  -CRM systems?  Discuss your Intellectual Property & Trademarks. |
| TIP: There are plenty of free tools and templates around to make your timeline look a bit different, do some research and make it stand out! |
| Director & Management Portfolio |
| Background information on everyone that will be involved in the business, including top level management staff and directors. |
| State Directors/Secretaries/Key personnel:   |  |  |  | | --- | --- | --- | | **Name** | **Title** | **Stake** | | *John Smith* | *Director* | *20%* | |  |  |  | |  |  |  |   List anyone else key to running your business, for example:   |  |  |  | | --- | --- | --- | | **Advisors** | **Accountants** | **Mentors** | |  |  |  | |  |  |  | |  |  |  |   Include information for each individual and why they are a good fit to execute the business model you are proposing.  Your team and hiring process.   * Recognise any gaps in your staff and explain where you would need to recruit * Explain who will run your day-to-day teams, what roles you will need fulfilled and who you plan to hire * Forecast for a hiring process for further down the line and discuss how you will secure the best talent for certain skillsets |
| TIP: Think about planning a recruitment process, timescale and costs. Include full CV’s of key personnel in the Appendix. |
| 11.a Financial Plan |
| Your financial plan should include all financial information from start-up costs to balance sheets. |
| This part of your plan will inevitably be done in excel and could be filled with charts, graphs and diagrams so don’t worry about fitting this all into a box.  Below are things to consider listing within this plan:   * How much funding you need to start and maintain your business * How much will be needed over the next one, three and five years * What your plans are for using the funds   Forecasts and statements to include could be:   * Sales forecast- what you predict will come into the business from sales, broken down by month/product bands, etc. * Income statement/budget –An income statement records performance over a specific period and also takes into account some non-cash accounting items such as depreciation, which is reduction in the value of assets over time. If you have yet to start your business, you can show this but in terms of a budget. We suggest splitting your budget into the first one, three and five years. * Cash flow projection- This is all the incomings and outgoings you predict will come through your business in the future. Don’t confuse an income statement and a cash flow projection. An income statement recognises revenue and expenses when they incurred, cashflow looks solely at actual cash movement so when expenses are paid for or revenue is received. Depending on how granular you can get at this stage, try and include everything you will spend money on and every invoice your business will pay for. It is important to forecast this to check your expenditure isn’t too high. If it is, you may need additional funding to avoid cash flow surplus. * Balance sheet- This is a statement of the assets, liabilities and capital of a business at a specific period in time. It details the balance of income and expenditure over that specific period. |
| TIP: Graphs and charts supporting your statements would also be a good idea but not essential. These can show trends and direction for your business. |
| 11.b Further Projections |
| Use this section to go into further detail regarding financials or lower line figures. |
| It could benefit to touch up on things such as:   * Key financials by year * Revenue by year * Expenses and costs by year * Net profit and loss by year   If this is a new company, explain how you came up with the values of the forecast and why you think your company will grow. |

# Appendix

Supporting documentation.