

**Business Plan Template**

Instructions

Thank you for downloading this business plan template. Please feel free to delete this page after you have read the instructions below.

1. Help completing each section is in *italics* for each topic. Delete when you have finished adding in your own content.
2. This document is a guide only – you may wish to delete or add sections to this plan depending on your business type or the intended audience.
3. Complete a cash flow to complement this document.

Business Plan for

{Enter your business name here}

Date: MONTH DAY, YEAR

**Business profile**

|  |  |
| --- | --- |
| legal Structure |  |
| Date established |  |
| Date registered |  |
| owners/shareholders |  |

# **Contact details**

|  |  |
| --- | --- |
| Contact name |  |
| Telephone |  |
| Mobile |  |
| Email |  |
| Physical address |  |

# **Online/Social media**

|  |  |  |  |
| --- | --- | --- | --- |
| Website |  | Blog |  |
| LinkedIn |  | instagram |  |
| Facebook |  | YouTube |  |
| Twitter |  | Vimeo |  |
| other |  | other |  |

# 1. Executive Summary

## *The executive summary is where you traditionally ‘sell’ your business by getting straight to the point and promoting the critical information you need to get across to your audience.*

## What you do

*Explain what industry you operate in and where it sits in the business life cycle (emerging industry, growth industry, mature industry, declining industry). Describe how you make money and the business model you’ve adopted.*

## Competitive advantage

*What is your main reason why you think the business will succeed? This is your key competitive advantage, or unique selling point, or unfair advantage. Whatever you think will ensure your business is a success and to beat the competition*.

## Barriers to entry

### *What you have planned to stop the competition from either entering your market or trying to target your customers.*

## Growth plan

*Explain how you plan to increase your business’s capabilities (its skills and offerings) and its capacity (rate and scale of production). In addition, outline why you’re confident your business will continue to grow and be sustainable.*

## Suppliers

*Outline who your suppliers are, and what contracts you have in place with them, including any special deals.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 2. Business Background

*Detail the history of the business (or the development of the idea) and outline your business track record to provide the reader with a context for your current activities.*

## History

*Outline what has happened in the past to get you to this point.*

## Goals

*Describe where you want the business to be in 1, 2 and 3 years.*

## Intellectual property

*Document what intellectual property you hold or intend to hold.*

## Locations and outlets

*Outline where the business is physically located and why.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 3. Business Strategy

*Describe your business’s objectives and goals for the next one to five years (make sure they’re specific and measurable).*

## Tactics

*Cover the main practical steps you have to take to get your business from where it is now to where you want it to go. What extra resources will you need?*

## E-commerce and technology

*Explain how you’re using (or planning to use) the internet and technology to run and drive your business.*

## Core values

*Describe the core values that underpin your business. Explain why these core values are crucial to your long-term business success, how they will affect customers (the benefits) and how they will help motivate you and your staff.*

## Credibility and risk reduction

*Explain your tactics for increasing the credibility of your business and reducing the customer’s risk in doing business with you.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 4. My Team

## Management structure

*Outline your business’s management structure – and detail the individual roles assigned to each person if there are more than one.*

## Key people

*Introduce your current team of key people and provide details of their qualifications, expertise and track records that act as assets for the business.*

|  |  |
| --- | --- |
| Name | {Enter your name} |
| **Position** |  |
| **Qualifications** |  |
| **Expertise** |  |
| **Track record** |  |

|  |  |
| --- | --- |
| Name | {Enter employee’s name} |
| **Position** |  |
| **Qualifications** |  |
| **Expertise** |  |
| **Track record** |  |

|  |  |
| --- | --- |
| Name | {Enter employee’s name} |
| **Position** |  |
| **Qualifications** |  |
| **Expertise** |  |
| **Track record** |  |

*Repeat these sections for all key employees if required.*

## Retention and recruitment policies

*Outline the best practice solutions you’ll use to retain key staff and compete for skilled workers in the job market, to maintain and improve your business’s capabilities.*

## Mentors and business support

*List the business support resources you can rely on and the specific assistance they can provide your business to make it more competitive. Business support can come in many forms so make sure you include all the support you receive.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 5. SWOT & Critical Success Factors

*SWOT analysis is a method for assessing your business’s health by looking at its* ***S****trengths,* ***W****eaknesses,* ***O****pportunities and* ***T****hreats. List them in the left columns of the tables and detail what you could do to maximize or minimize their impact in the right columns.*

*Strengths (such as a strong brand) and Weaknesses (such as low cash flow) should be internal factors. Opportunities (like a trade show) and Threats (such as a new competitor) should be external to your business and your influence.*

|  |  |
| --- | --- |
| Strengths | *I will maximize them by:* |
|  |  |
| Weaknesses | *I will minimize them by:* |
|  |  |
| Opportunities | *I will maximize them by:* |
|  |  |
| Threats | *I will minimize them by:* |
|  |  |

## Other aspects that are important

*Outline what else you want to include in this section.*

# 6. Market Research

*Explain what market research you’ve done to build this plan and the methods you used and outline how ongoing market research is built into your daily business operations.*

## Direct market research

*Provide evidence from talking to potential customers face to face.*

## Indirect market research

*Provide evidence from external sources that back up your business viability.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 7. Market Analysis

## Market opportunity

*Describe the opportunity in the marketplace that you’ve recognized. Go into detail about how visible this opportunity is to your competitors – whether it’s a gap your competitors are also actively looking to fill, or you think it’s largely unrecognized by the market. Mention the potential revenue the market opportunity represents.*

## Market size and outlook

*Place all the relevant statistics here to describe the market (how large the market is in consumer/business numbers and the potential value of the market derived from spending habits).*

## Future market

*Detail the markets you’ve identified that could provide future growth for your business.*

## Target market area

*Outline the geographical area your business will operate in and any specific characteristics that are relevant to helping you generate sales.*

## Target 1

*Describe one target in as much detail as you can; where they live or are located and their demographics.*

## Target 2

*Describe one target in as much detail as you can; where they live or are located and their demographics.*

## Target 3

*Describe one target in as much detail as you can; where they live or are located and their demographics.*

## What influences purchase

*Outline what needs or wants your target market has that you can fill, and what you believe triggers the customer to purchase.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 8. Marketing Strategy

## Convincing customers to switch to you

*New customers tend to have an existing provider. Describe the methods you plan to use to convince people to switch to your business. If you can cover out-bound tactics (where you approach customers directly), and in-bound tactics (where customers find you and approach you).*

## Credibility

*Describe what steps you plan to take to improve your credibility. Have you shared your industry knowledge and experience, spoken at industry events or generated positive stories in your local media?*

## Referrals

*How will you encourage referrals? Getting your customers to tell others what they think of you is one of the most effective ways to gain new customers. Providing an excellent customer experience is the most effective way to encourage referrals.*

## Promotional tactics; Target 1

*Describe how you intend to promote to attract and hold the attention of this target.*

## Promotional tactics; Target 2

*Describe how you intend to promote to attract and hold the attention of this target.*

## Promotional tactics; Target 3

*Describe how you intend to promote to attract and hold the attention of this target.*

## Price strategy

*Outline your pricing strategy and why you’ve decided to be lower, the same or higher priced than the competition.*

## Why customers will buy

*Describe why you think potential customers will buy from you rather than your competitors. If there is no competition, explain why.*

## Online presence

*Describe how you’re planning to use your website/online activity to drive qualified leads. How else are you going to encourage customers to contact you, for example content marketing, free downloads, e-newsletter, and content marketing.*

## Social media

*Outline your social media campaign and channels to increase positive discussion and communication.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 9. Competitor Analysis

*Use this section to identify your competitors’ strengths and weaknesses, and to form a strategy that combats their strengths and targets their weaknesses.*

*Your choices should be based on sound competitor research that gives you an accurate picture of the experience your competitors offer their customers.*

## Competitor 1 {Enter name}

|  |  |
| --- | --- |
| Strengths | Weaknesses |
|  |  |

### Strategy to reduce the impact

## Competitor 2 {Enter name}

|  |  |
| --- | --- |
| Strengths | Weaknesses |
|  |  |

## Other aspects that are important

*Outline what else you want to include in this section.*

# 10. Financial Plan

## Startup costs

*If you are just starting up, list the startup costs of your business. Account in as much detail as possible.*

## Working capital

*If you are in business, then outline the amount of working capital you have on hand and what you use it for.*

## Funding

*Detail any funding you have or need.*

## Break-even date:

*Carry out a break-even analysis (an estimate when your business will break even and start to pay its ongoing costs).*

*To find a break-even estimate the sales volume you need to reach to break even and how long it will take you to reach that milestone given your capacity limitations.*

## Cash flow forecast

*Present a summary of your cash flow forecast for the next three years. Explain what assumptions you’ve made to reach these estimates.*

## Personal finance statement

*Outline your personal financial situation (everything you own less everything you owe) and an outline of your monthly expenses (all your income for a month less everything you spend. Outline the results here and any explanation that you think is needed.*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 11. Compliance

## Legal and regulatory considerations

*Outline if there are any legal restrictions on what you are doing, and the steps you’ve taken to comply with any government approvals, codes of practice, standards, and guidelines.*

## Licenses and permits

*Outline any licenses, permits you need to successfully operate.*

## Insurance and contracts

*Outline any insurance you have or will need to have. Cover any other contractual agreements that you’ve signed or agreed to (leases, supply contracts).]*

## Other aspects that are important

*Outline what else you want to include in this section.*

# 12. IT, Equipment, and Suppliers

## Equipment

*Outline the equipment you need to operate, where you’ll get it from and what maintenance is required.*

## Suppliers

*List your key suppliers and the agreement you have with them. Highlight any exclusive supply agreements.*

## IT requirements

*Outline how you’ll set up your information technology needs, who will supply them and what support is available in case something goes wrong.*

## Other aspects that are important

*Outline what else you want to include in this section.*

## Final Thoughts

*We’ve covered the main elements of a business plan, but it’s highly likely there are other topics you need to include. Possibly you’re importing or exporting, so will need to be aware of promoting in a different country. If you are in a unique industry you may need to explain in more detail the characteristics of what works and what doesn’t.*

## Extra topic

*Outline another topic that we haven’t covered but is critical to your business success.*

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