**BUSINESS PLAN: WORKING DRAFT**

**EXECUTIVE SUMMARY**

**1.1 Business summary**

**1.2 Business aims**

**1.3 Financial summary**

**ELEVATOR PITCH**

**1.4 Your business name**

**1.5 Your tagline**

**1.6 Your elevator pitch**

**OWNER’S BACKGROUND**

**2.1 Why you want to run your own business**

**2.1 Previous work experience**

**2.3 Qualifications and education**

**2.4 Training**

**2.5 Hobbies and interests**

**WHAT ARE YOU GOING TO SELL?**

**PRODUCT AND SERVICES**

**3.1 What are you going to sell?**

**3.2 Describe the basic product/service you are going to sell.**

**3.3 Describe the different types of product/service you are going to be selling.**

**3.4 When are you going to start selling your products/services?**

**WHO ARE YOUR CUSTOMERS?**

**THE MARKET**

**4.1 Are your customers businesses or individuals?**

**4.2 Describe your typical customer.**

**4.3 Describe where your typical customers are based.**

**4.4 Why are your customers likely to buy your product/service?**

**4.5 What factors will help your customers to choose which business to buy from?**

**4.6 Have you sold any products/services already?**

**4.7 How many customers do you have waiting to buy from you?**

**DO YOU KNOW WHAT IT’S LIKE OUT THERE?**

**MARKET RESEARCH**

**5.1 What have you found from desk research—Internet, books, etc.?**

**5.2 What have you found from field research—surveys, discussions, etc.?**

**5.3 What have you found from test trading?**

**HOW WILL YOU CONTACT YOUR CUSTOMERS?**

**MARKETING STRATEGY**

**6.1 Which of the following approaches will you use? Briefly describe what you will do.**

* **Word of mouth**
* **Advertising**
* **Leaflets, brochures, business cards**
* **Direct marketing**
* **Social media**
* **Tradeshows and exhibitions**
* **Website/online marketing**
* **Other**

**WHO ARE YOUR COMPETITORS? HOW DO YOU COMPARE?**

**COMPETITOR ANALYSIS**

**7.1 Table of competitors**

**7.2 Strengths/Weaknesses/Opportunities/Threats analysis of your business against competitors**

**7.3 Unique Selling Point (USP)**

**HOW WILL YOU GET YOUR GOODS/SERVICES TO THE CUSTOMERS AND GET PAID?**

**OPERATIONS AND LOGISTICS**

**8.1 Production**

**8.2 Delivery to customers**

**8.3 Payment**

**8.4 Suppliers**

**8.5 Premises**

**8.6 Equipment**

**8.7 Transport**

**8.8 Legal requirements**

**8.9 Insurance**

**8.10 People—management and staff**

**HOW MUCH WILL IT COST?**

**COSTS AND PRICING**

**9.1 Follow this sequence:**

* **Individual unit price**
* **Parts of a unit and costs of parts**
* **Total cost of parts**
* **Cost of an individual unit**
* **Pricing including costs of parts plus overheads**
* **Profit margin: price per unit – cost per unit**
* **Profit margin as a %**
* **Mark up %**
* **Compare your pricing with competitors**

**HOW MUCH MONEY WILL YOU MAKE?**

**FINANCIAL FORECASTS**

**10.1 Sales and costs forecasts**

* **Sal**es per month
* **Costs per month**
* **Assumptions you have made**

**10.2 Personal budget**

* **Income per month**
* **Expenses per month**
* **Business income required**

**10.3 Cashflow forecast**

* **Receipts per month**
* **Payments per month**
* **Beginning and ending each month**
* **Breakeven point**

**10.4 Costs table and assumptions**

**WHAT IF IT DOESN’T WORK?**

**BACK-UP PLAN**

**11.1 Business responses short-term**

**11.2 Business responses longer-term**

**11.3 Moving on if necessary**

**11.4 Positives to take away**