

This document is for guidance only

1.0 Executive Summary

1.1 A brief summary of your business idea

Give a general explanation of your product or service and who you will market your product or service to.

1.2 Personal details

What skills and or experience do you have that will help with the business idea?
Summarise your work experience and your CV.

What qualities do you have which will help you run your own business?

What additional skills do you think you might need?

What other support will you have, e.g. family support?

1.3 Physical, legal and financial factors

Will your business be based from home or from an office?

What will your area of operation be? Local or further afield?

What will your business structure be? - sole trader, partnership, limited company, ...

How much money will you need to start up?

How will you access this money?

How much will it cost to make a sale?

What will your breakeven point be?

2.0 MARKET RESEARCH

2.1 Customer profile

Who will your customers be?

What do they want?

Why do they buy?

How do they hear about your competition?

What size is your target market?

Customer references could be included in the appendices.

2.2 Competition analysis

How many competitors do you have?

What market share do they have?

What are their strengths and weaknesses?

How will your product or service compare with them?

Where are they based and what areas do they operate in?

2.3 Suppliers

Who are they?

Why have you chosen them?

What are your other options?

Where do they place themselves in the market? e.g. low or high price or quality

What do they demand from you?

3.0 SWOT Analysis

3.1 Strengths, weaknesses, opportunities and threats

Write an analysis in relation to yourself / your business

4.0 MARKETING**4.1 Service or product**

Describe your service or products.
 What range of services or portfolio of products will you offer?
 What image will it give and why?
 What add-ons can you offer?
 What is unique about your product/service?

4.2 Pricing

High, medium or low? How will price affect your image?
 How does it compare with your competitors?
 How have you arrived at your price?
 Can you make sufficient profit selling at that price?

4.3 Location/place

Where will your business be based and why?
 Is the location or method of distribution appropriate in terms of costs, market competition, accessibility, image, staff, security, etc.
 What image will it give?

4.4 Promotion

What are the main ways you will promote your business?
 Includes: sales promotion; advertising; Facebook, Twitter, QR codes, website, special offers; trial offers; mail shots; leaflets; etc.
 Why would you use each one?
 How do they relate to the sales figures?
 How do your competitors promote themselves?

5.0 SALES TARGETS

What do you expect your sales to be in month 1 of your business?
 How have you calculated this?
 What will be the maximum sales in a month?

6.0 FINANCIAL ANALYSIS

List your start-up costs.
 Calculate your Personal Survival Budget.
 What will you contribute to the business? e.g. finance or equipment
 What will it cost to run your business? e.g. overheads and direct costs
 Prepare an annual cashflow forecast broken down monthly. Consider a Profit and Loss account and a Balance Sheet.
 What are your profit margins and the break-even point?
 If you are borrowing money, what do you have to offer as security?
 List your sources of Finance

7.0 BUSINESS MANAGEMENT AND SUPPORT

How will you manage your business?
 How will you staff the business and how will you recruit them?
 Do you have support from friends and family?
 What will happen if you become ill?

8.0 FUTURE PLANS

What are your aims and objectives?
 What do you and your business hope to achieve over the next year?
 Where do you want your business to be in the next five years?

APPENDICES

Curriculum Vitae	Client Quotations	Customer Testimonials	Plant & Fittings Costs
Insurance Quote	Legal Requirements	Licences/Insurances	Promotional Materials
Advertising Quotes			

Please feel free to add in anything else that you think will be relevant, e.g. Product photographs, Press cuttings etc.