

**Business Plan**

**GrowBiz**

**Business Name**

**Your name**

**Date of the plan**

Notes: This business plan is intended to provide you with the headings under which you can develop your business plan. GrowBiz can provide you with access to coaches, training and business information to assist you in completing this if required.

Whilst GrowBiz is happy to assist in the preparation of this Business Plan, the responsibility for its content remains with the proprietor. The information and advice provided is of a general nature and GrowBiz cannot be held responsible for any interpretation placed on it, nor subsequent actions taken by any party.

[You can insert your own business logo as a Header on the following pages]

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**1 Executive Summary**

Notes : Overview of your business. This will go at the front of your plan but will be written last once you have gathered all the relevant information. Typically it is around one page in length, no more than 2. The summary will detail the purpose of the plan and the key points drawn from your business plan, ie to raise funding, to apply for an overdraft.

**2 The business and its products / services**

2.1 Contact name

2.2 Business address and contact details

Notes: Address, telephone, email, website

2.3 Home address and contact details if different to business

Notes: Address, telephone and email

2.4 Description of business

Notes: What will your business be? What will you do?

2.5 Business start up date

2.6 Type of business

Notes: Sole trader, partnership, limited company, social enterprise, other. Why have you chosen this form?

2.7 Advisers

Notes: Bank, Accountant, Solicitor, Business Adviser, others. State contact name and details

2.8 Personal Aims and Objectives

Notes: Why are you going into business and what do you hope to achieve?

2.9 Business Aims and Objectives

Notes: Aims / Vision, Objectives Years 1, 2 & 3

**3 Marketing and sales strategy**

**3.1 Market research**

Notes: Summarise the findings of your research (attach appendices if required)

3.1.1 Trends

Notes: The bigger picture for the industry that you are going into.,Growth trends, trends in customer preferences, product development? What is the current demand in your target market?

3.1.2 Customers

What customer needs are you going to satisfy?

Notes: Undertake your own market research with potential customers. Make sure you ask if you can contact them once you have started as they are potential sales leads.

Outline the characterisitics of your proposed target customers

Notes: What are their characterisitcs, geographic locations, demographics. You may have more than one customer group. Include details of firm orders of letters of intent. How realistic are they?

Identify the important factors your customers are looking for.

3.1.3 Competition

Notes: Who are / will be your main competitors?This section allows you to detail all your competitors and how they might affect your business. This will include direct competition from businesses providing the same product / service and indirect competition from other ways customers might spend there money, rather than using your product / service. How are / will you be better than your competitors? Competitor Analysis: Compare yourself with your three most important competitora against a range of factors. Eg products, price, quality, service, advertising etc)

3.1.4 Market size

Notes: How big is the market that you wish to go into? Is it growing or contracting?

**3.2 Marketing Mix**

3.2.1 Product / Service

Notes: Full description of product or service This section allows you to explain your product / service, making it clear whether you will manufacture, distribute or sell to end users or whether you will be providing a service. You may wish to include drawings, photos, sales brochures etc as appendices. Describe the most important features.

What will the product / service do for the customer? Describe the benefits of each product / service. What will be the benefits provided by your product / service to the customer? Unique selling point, taking account of competitors' strengths and weaknesses how will you be better than and / or different from them?

3.2.2 Place

Notes: How do you want your customers to see you in terms of quality, price, differentiation? Confirm and prioritise your target market / customers

3.2.3 Pricing

Notes: How much will you charge for your product / service? Prices and margins. Do you know what your product / service costs to produce? How did you set your price? How does it compare with your competitors?

3.2.4 Promotion

Notes: How will you sell into this market? What forms and advertising and promotion will you use? Table showing activity, estimated cost, timing. What other methods can you use other than paid advertising? Graphics / logos

**3.3 SWOT Analysis**

3.3.1 Strengths

Notes: Detail your product (s) / services (s) and personal strengths

3.3.2 Weaknesses

Notes: Detail your product (s) / services (s) and personal weaknesses and how these will be overcome

3.3.3 Opportunities

Notes: Detail the market opportunities available to your product / service

3.3.4 Threats

Notes: Detail any threats over which you have no control which might affect your business

**4 Management and personnel**

4.1 Management - personal details

Notes: Who is going to manage the business (including roles and responsiblities) Attach CV (s) if available for proprietor / each partner / each director

4.2 Qualifications and training

Notes: Skills and experience which will help with the running of your business

4.3 Additional skills / training required to run the business

4.4 Reasons for starting up in business

4.5 What support do you have from friends, family and others?

**5 Operations**

5.1 Day to day

Notes: Describe the day to day running of the business including working / trading hours

5.2 Employees

Notes: What will be the roles and rates of pay for any staff you employ?

How will you train your staff? What contingency plans do you have in case of unexpected absence?

5.3 Production

Notes: How and where are your products / services produced? Explain your methods of production technique and costs, quality control, customer service, inventory control, product development

5.4 Suppliers

Notes: Who will be your main suppliers? What terms of trade have been agreed?

5.5 Premises

Notes: Description, including rates, size, owned / leased, rent. Is planning permission required to operate your business? If so has planning permission been granted?

5.6 Equipment

Notes: What equipment will your require? What do I already have? How much will it cost? Can I lease instead of buy? Can I use second hand?

5.7 Regulatory Information

5.7.1 Licences

Notes: Are there any special licences required? Give detail.

5.7.2 Insurance

Notes: What insurance will your business require?

5.7.3 Health, workplace and environmental regulations

Notes: Are there any environmental issues relevant to your business?

Eg energy consumption, use of materials/chemicals, solid waste, new market opportunities, environmental legislation, health and safety

5.7.4 Trademarks, copyrights, patents

Notes: Are any of these relevant to your business?

**6 Financial performance and forecasts**

These figures should be added into the excel spreadsheet attached.

The written part of your plan will give detail about these figures with the forecasts included as an appendices.

Any assumptions you have made to arrive at figures should be clearly stated.

6.1 Start up costs and Finance (Summary worksheet – Working Capital Requirements)

Notes: List all the up-front costs of starting the business. These costs will match your initial funding requirements. These costs will include fixed assets that you may already have along with those you still require.

Where do you hope to get the money needed to start your business?

Eg owner, how much are you investing in the business (include both physical and financial resources); bank overdraft (how much, terms etc); loans (how much, terms etc); grants (how much, terms and conditions); other

6.2 Sales Forecast

Notes: The forecast should be based upon your market research, industry data and your marketing strategy. What might be your average sales per day, per month and year?

Take account of the fact that it will take some months to break into the market fully. Is your product / service seasonal? Ensure you have the capacity to deliver the volume of sales you project.

Include details of firm orders of letters of intent. How realistic are they? These can be shown as appendices. Keep notes of all assumptions made.

6.3 Cash Flow Forecasts

Notes: How much will it cost to set up your business? How much will it cost to run your business? Allow a monthly budget for each. Show how you arrived at these figures, stating all assumptions

The spreadsheet details the main costs likely to be incurred. You will require to make assumptions about credit you may get from suppliers and credit you may give to customers. The written part of your plan will give detail about these figures with the forecast included as an appendix.

6.4 Profit / Loss Forecast

This forecast is used to show your expected profit.

6.5 Balance Sheet Forecast

This will provide an overview of how your business is doing. It details what your business owes, what it owns and the overall financial strength of your business.

6.6 Control

Notes: How do you intend to monitor your business? What are the checks you will undertake to find out how you are doing? Do you know how much profit you need to survive?

6.7 Taxation

Notes: VAT, Tax, National Insurance, PAYE issues. Give details of which are relevant to you and the costs involved.

6.8 Risk analysis

Notes: How would you intend to survive in the event of ill health, bad debts or other risks you may face?

**7 Appendices**

Possible Appendices

7.1 CV (s)

7.2 Market research

7.3 Financial Projections