**GUIDANCE ON USING THIS TEMPLATE**

* The sections in this template are usually the minimum information required when applying for funding. You may find you need to adapt parts of this plan to fit your business model, but it should give you a good starting point.
* The template includes prompts, examples, and questions to help guide your planning. These are in different colours. Please delete these from your final version.
* Your first draft doesn't have to be perfect. You can use bullet points or short sentences to get started and expand on these in later drafts. You can also get in touch for a review.
* If your plan is for internal use only, then it can contain as little or as much detail as you like (as long as it will make sense to you in the future of course), and the language can be fairly informal.
* If your plan will be shared with third parties (e.g., investors), then your plan will need to contain more detail, and the language should be formal (third person).
* Finally, don’t forget to save your plan as you work through it.

# **This is your title page. You should include your name, company name, and date. You can also include logos, a link to your website, and contact information if you have them.**

Business name

BUSINESS PLAN

Your name

Date

Website (*if applicable)*

TABLE OF CONTENTS

Executive summary

Company summary

SWOT Analysis

Industry Analysis

Marketing Strategy

Objectives

Operations

Financials

Back-up plan

Appendix

EXECUTIVE SUMMARY

# **Your exec summary is where you include the key points from your plan that you think are most relevant for your business. You should write your exec summary last. Find below some prompts about how you can do this.**

**Mission**

*This is a simple summary of your business’ purpose*

**Operational management**

*This section describes the basics of where the company is located, who is running it and what their level of experience is. This is a summary that you’ll expand upon later in the business plan itself, so just include the basics of the company structure and who is running the company from this section.*

**Products and services**

*This is a basic summary of what you’ll be offering*

**Competitive edge**

*This is where you will summarise what makes you better than the competitors. Identify key strengths that will be reasons why consumers will choose you over another company.*

**Financial projections**

*This is where you estimate the sales projections for the first years in business. At a minimum, you should have at least one year’s projections, but it may be better to have three to five years if you can project that far ahead.*

COMPANY SUMMARY

**In this section, talk about your business, the problem it solves, and your products and services.**

**Description of the business**

*What will your business do and where is it based.*

**Problem**

*What problem are your target consumers facing?*

**Solution**

*How does your business solve the problem that the consumers are facing?*

**Products and services**

*Here you should talk about the products and services you plan to offer. You can present this as bullet points if it’s easier.*

SWOT ANALYSIS

**In this section you should outline your strengths and weaknesses. You should also think about any opportunities or threats your business may face.**

**Strengths**

**Weaknesses**

**Opportunities**

**Threats**:

INDUSTRY ANALYSIS  
This section should demonstrate your understanding of the market and how your product or service fills a need. See the prompts below to help you get started.

**Summary**

*How big is your industry/market? Is it a growth area?*

**Market segmentation**

*This is when you use your market research to divide your customers into groups that share similar characteristics to better understand them. You will likely have several segments. There are a few ways to do segment your market, but two good options are:*

* *Demographics (age, sex, location, occupation, etc)*
* *Psychographics (beliefs, values, lifestyle, social status, activities, interests and opinions and other psychological criteria.)*

*You can use all this information to create buyer personas - these are fictional characters that reflect your market segments.*

*Look at the example below to see how market segmentation can be used for a restaurant owner to better understand their customers more effectively.*

*JANE*

| ***Demographic profile*** | ***Psychographic profile*** |
| --- | --- |
| *Female* | *Enjoys good food* |
| *Age 25-45* | *Finds new places through her friends and social media* |
| *Single* | *Lacks time to cook for herself* |
| *2 Children* | *Values spending time with friends and family* |
| *Household income £25k-£40k* | *Motivated by value for money and good reviews* |

**Target market segment strategy**

*Here you should talk about how you will attract your different segments. Any research you’ve done into your segments will be useful here – after all the methods you use to attract one segment may not work for others.*

**Competitor analysis**

*Try to name a min. of 2 competitors and do a SWOT analysis. Some prompts:*

*What products/services to they offer? What is the average cost of their services? How do they market their products/services? What do their reviews say? How do they engage with customers?*

**Competitive Edge**

*After conducting your competitor analysis, what sets you apart from them. For example, you may be able to offer swifter delivery and better prices, more flexible opening hours, etc….*

MARKETING STRATEGY

**Summary**

*In this section, you will talk about the methods will you use to attract customers to your business. You can use a bullet point list or a table if that is easier for you.*

*For example:*

* *Design and produce brochures advertising services*
* *Search engine marketing*
* *Advertise in trade publications*
* *Create a website for additional information.*
* *Create attractive signage*
* *Post flyers about the business on local bulletin boards and stores*

**Online presence**

*Here you can talk about how you plan to use your website and how you will drive traffic to the website. For example, your website may be an extended brochure for your company and just have testimonials, contact information (etc), or it may be an e-commerce platform allowing customers to place orders and view their basket. Talk about any SEO or analytics you’ll run.*

**Social Media**

*Here you can talk about how you plan to social media channels to attract customers (if applicable). Think about the content you’ll post and any key metrics.*

**Sales Strategy**

*How will you attract and retain customers? What is your pricing strategy and sales process.*

OBJECTIVES

These are goals you want to achieve in your business. You should have a mix of short-term goals (those you achieve in the first year), medium-term (1-2 years trading) and long-term (3-5 years trading).

It’s a good idea for your goals to be SMART (specific, measurable, achievable, realistic, and time-bound) – see an example below:

*EXAMPLES*

* *Launch the business and establish a professional online presence by the end of the first quarter.*
* *Achieve a solid minimum of 30 regular customers within the first 6 months of operation*
* *Hire 2 additional full-time employees to cover growth in demand – June 2028*

OPERATIONS

**In this section, you should discuss your business structure, ownership, and key management roles. Also include details about your team and their qualifications if you are employing staff.**

**Legal structure**

What is the structure of the business (limited company, sole trader, CIC, etc). Who are the directors and/or people with significant control of the business?

**Team and Roles**

*Who is in your company – what is their role and experience? If you’re just starting by yourself, talk about your qualifications and experience.*

**Regulatory compliance**

If applicable, outline any regulatory considerations that impact your business (e.g., licensing, statutory responsibilities, etc)

**Insurance**

*Outline any insurance your business needs. Detail who supplies it, what it covers and how much it costs.*

**Premises**

*Where will you operate your business operate from? Explain your reasoning (if you have commercial premises, explain why you’ve selected this location – e.g., specialist facilities, size, transport links, etc).*

**Suppliers**

*Outline any key suppliers or key relationships that are or will be important to running your business. Include your relationship status (e.g. no contract, contract under negotiation, contract in place, project-based arrangement, etc), the service provided, and any key terms.*

For example: **John Smith Property Group**

Contract in place

* 400 sq. ft property,
* £600 pcm
* 5-year lease agreement, no break clause
* Electricity and water included in lease
* Change of material use not required

**IT assets and infrastructure**

*Here you will outline the IT requirements of your business (e.g., website domain, IT platforms, bookkeeping software, stock & quality control systems, etc). Include the costs and the date purchased/plan to purchase.*

**FINANCIALS**

**Start-Up Funding:**  
If you require additional funding to start the business, state how much you need and what it will be used for.

E.g., “The initial funding required for start-up costs is £24,350. The funding will be dedicated toward securing essential equipment and supplies. The breakdown of the funding can be found in the table below.”

**Key Assumptions**

These are underlying beliefs and assumptions that shape the way your business operates and makes decisions. In regard to your financials, these assumptions relate to your financial projections for the future.

For example, some assumptions you could include are:

* The minimum number of sales per month is \_\_\_\_\_
* The minimum monthly revenue is \_\_\_\_\_\_
* The business will burn through £\_\_\_\_\_\_\_ before it turns a profit in month \_\_\_\_ (ex: 1, 6, 12, etc.)
* There are no significant new competitors in the market in the first 12 months.

**Revenue Projections:**

* Year 1:
* Year 2:
* Year 3:

**Cash Flow**

You can include a summary of your cash flow forecast here and the full breakdown in the appendix.

**BACK-UP PLAN**

**If you’re applying for loan funding, you may find it useful to outline how you will manage loan repayments if your business doesn’t go to plan. This section should include:**

* **The amount of your loan repayments**
* **How you would manage these in an unexpected event**
* **Why you feel this is a realistic plan**

**You may consider things like:**

* **Long-term liabilities (e.g., lease agreements, break clause, other credit, etc)**
* **If you have sufficient disposable income to absorb the monthly repayments**
* **If you have any business assets to repay the loan**
* **If you have skills/experience that will reasonably mean you can return to employment**

**APPENDIX**

Here you should include any additional documents that help build your case—CVs, cash flow forecast, sales forecasts, permits, leases, product photos, etc.