

Please note - The titles used in this document provide a clear structure to your business plan. You may choose to make minor changes to suit your particular situation.

Name:

Business Plan for:

(Please use this template in conjunction with the guide Prepare a business plan, where you will find information about how to use your business plan as well as instructions on how to use this template)

Document Version:	
Date:	
Completed by:	

### **Business plan contents**

Executive summa	3
1 Executive summary	3
2 Business details	4
3 Key personnel	5
Vision	8
4 The business idea	8

5 Business goals	9
6 What the business does	10
7 What makes the business different	12
8 Legal requirements	13
Sales and marketing	14
9 Market research	14
10 Profiling customers	15
11 Profiling competitors .....	16
12 Managing market risks .....	17
13 Pricing .....	18
14 Promotion and advertising .....	19
Running the business .....	21
15 Staff.....	21
16 Premises .....	22
17 Suppliers .....	23
18 Equipment.....	24
19 Managing operational risks .....	26
Finance .....	27
20 Start-up costs .....	27
21 Profit and loss forecast .....	28
22 Sourcing finance .....	29
23 Managing financial risks.....	30
24 Cashflow forecast .....	31

1 Executive summary (We suggest you complete this section after you have completed the other sections of the Business Plan.)

## 2 Business details

Company name:

Address:

Telephone number:

Legal status:

The business will: (Provide a brief description of what your business will do.)

### 3 Key personnel

Details of owner(s):

Name:

Position/main responsibilities:

Experience and knowledge of our industry:

Previous employment:

Key skills brought to the business:

Business experience and any training undertaken:

Academic/professional qualifications:

Most recent salary £:

Other key personnel (including shareholders):

Name(s):

Position/main responsibilities:

Experience and knowledge of our industry:

Previous employment:

Key skills brought to the business:

Business experience and any training undertaken:

Academic/professional qualifications:

Most recent salary/salaries £:



#### 4 The business idea

Sum up your business idea:



## 5 Business goals

What do you want to achieve in your first year of business? (Use as many fields as is applicable and add more if you need to.)

For example - business goals could include turnover of £100,000 or trading at breakeven.

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Where do you see your business in 3-5 years' time?

## 6 What the business does

<b>Product/service</b>	<b>Features</b>	<b>Benefits</b>
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•



## 7 What makes the business different

Your product/service is unique or different compared with the competition because: (Use as many fields as is applicable and add more if you need to.)

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8 Legal requirements (including regulations and licences particular to your business)

The legal and insurance requirements that apply in your business are: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

You will meet your legal and insurance requirements by: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

## 9 Market research

Trends in your chosen market are: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

How you know this: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

## 10 Profiling customers

The customer groups you will be selling to are: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.

Your customer research has shown what your customers want is: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.

How you know this: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.

Number of customers you expect to win in each group and what they might pay: (Use as many fields as is applicable and add more rows if you need to.)

Group	Number of customers	Price they might pay per unit
		£
		£
		£

## 11 Profiling competitors

Use as many fields as is applicable in the table below and add more rows if you need to.

<b>Competitor name</b>	<b>Strengths</b>	<b>Weaknesses</b>
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•

How you can improve on their offer and/or price(s): (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.



## 12 Managing market risks

Write down the risks you have identified: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

How will you manage these risks so that they become less of a threat: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

### 13 Pricing

How you can calculate your prices: (Use as many fields as is applicable and add more if you need to.)

- 
- 
- 

How your prices compare with the competition: (Use as many fields as is applicable in the table below and add more rows if you need to.)

<b>Product/service</b>	<b>Your price(s)</b>	<b>Range of competitor prices (per unit)</b>
	£	£
	£	£
	£	£
	£	£
	£	£
	£	£
	£	£

Reasons for the difference between your price(s) and your competitors' price(s):

- 
- 
-

#### 14 Promotion and advertising

How and where will you promote your product/service? (Use as many fields as is applicable and add more if you need to.)

- 
- 
- 
- 
-



15 Staff

Use as many fields as is applicable in the table below and add more rows if you need to.

<b>Role</b>	<b>Total cost</b>	<b>Necessary experience</b>	<b>Specialist skills and/or qualifications</b>
•	£	•	•
•	£	•	•
•	£	•	•
•	£	•	•
•	£	•	•

## 16 Premises

	<b>Cost £</b>
Premises required at start-up:	£
Premises required in the future (if different):	£

## 17 Suppliers

Your key suppliers and their credit terms: (Use as many fields as is applicable and add more rows if you need to.)

Supplier	What you'll buy from them	Number of days' credit
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•
•	•	•

•	•	•
---	---	---

### 18 Equipment

Use as many fields as is applicable and add more rows if you need to.

Resource	When	How funded	Cost £ per unit
•	•	•	£
•	•	•	£
•	•	•	£
•	•	•	£
•	•	•	£
•	•	•	£
•	•	•	£
•	•	•	£





19 Managing operational risks

Use as many fields as is applicable and add more if you need to.

Risk	Solution
Staff <ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>
Suppliers <ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>

## Finance

**The finance section of this template is intended for business planning purposes only. If financial tables are to be used for any purpose other than internal financial management, we strongly recommend you consult an accountant or tax advisor.**

**Click on the links below to access a range of Microsoft Excel work sheets to input your figures, Microsoft Excel will automatically update the totals for you.** (If you do not have access to Microsoft Excel you can save the files on to your PC. You can then use Open Source Software such as [Google Docs](#) or [OpenOffice](#) to access the information by uploading the files into this software. We have provided Open Document Format versions of the tables in this section as well.)

**Please note** that all tables can be customised and additional rows and categories can be added.

If you need to print out this business plan and the associated tables (once you have completed them) eg to show your accountant or your bank, place the tables behind the next pages in this template.

You can find [information about Microsoft Excel and accessibility on the Microsoft website](#).

### 20 Start-up costs

Calculate how much money you need before you start trading (This helps you to calculate the costs of starting your new business.)

[Download the start up costs table in Microsoft Excel format \(XLS, 44 KB\)](#)

[Download the start up costs table in Open Document format \(ODS, 17 KB\)](#)

### Personal survival budget:

Estimated annual personal expenditure (This helps you work out the minimum amount you need to earn from your business in the first year and how much money you might need to borrow to start the business.)

[Download the personal survival budget table in Microsoft Excel format \(XLS, 44 KB\)](#)

[Download the personal survival budget table in Open Document format \(ODS, 18 KB\)](#)

21 Profit and loss forecast (Use the tabs within the Microsoft Excel work sheet to view the second year and third year forecast templates. The profit and loss forecast is more detailed at the start because you should have a clearer idea of your profit and loss expectations.)

**Please note:**

- Where the business holds and sells stock this cost should be included in direct costs. It is calculated as: opening stock + purchases - closing stock.
- If you are VAT registered all sales and costs records should be entered excluding VAT. If you are not VAT registered then you will need to include VAT in your costs where it is charged. For information about VAT, VAT threshold, VAT schemes and turnover threshold, please visit the HMRC website: [VAT rates, thresholds, fuel scale charges, exchange rates](#).

[Download the profit and loss forecast table in Microsoft Excel format \(XLS, 61 KB\)](#)

[Download the profit and loss forecast table in Open Document format \(ODS, 32 KB\)](#)

## 22 Sourcing finance

Total borrowing requirement for the business (This helps you to understand how much money you will need to find in order to close the gap between your start-up costs as well as the costs of operating before your business will make a profit, and the money that you have available to put into the business yourself.)

[Download the sourcing finance table in Microsoft Excel format \(XLS, 46 KB\)](#)

[Download the sourcing finance table in Open Document format \(ODS, 15 KB\)](#)

23 Managing financial risks (such as, sales are less than forecasted or start-up finance takes three months longer to obtain)

The risks that you have identified for your financial forecast are: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.
- 3.
- 4.
- 5.

How you will minimise their impact: (Use as many fields as is applicable and add more if you need to.)

- 1.
- 2.

3.

4.

5.

24 Cashflow forecast (Use the tabs within the Microsoft Excel work sheet to view the second 6 months and summary)

You only need to complete the VAT line in the cashflow forecast if you are VAT registered. For information about VAT, VAT threshold, VAT schemes and turnover threshold, please visit the HMRC website: [VAT rates, thresholds, fuel scale charges, exchange rates](#)

**Please note** that if you are VAT registered all sales and costs records should be entered excluding VAT. If you are not VAT registered then you will need to include VAT in your costs where it is charged.

[Download the cashflow forecast table in Microsoft Excel format \(XLS, 64 KB\)](#)

[Download the cashflow forecast table in Open Document format \(ODS, 34 KB\)](#)

