

BUSINESS PLAN

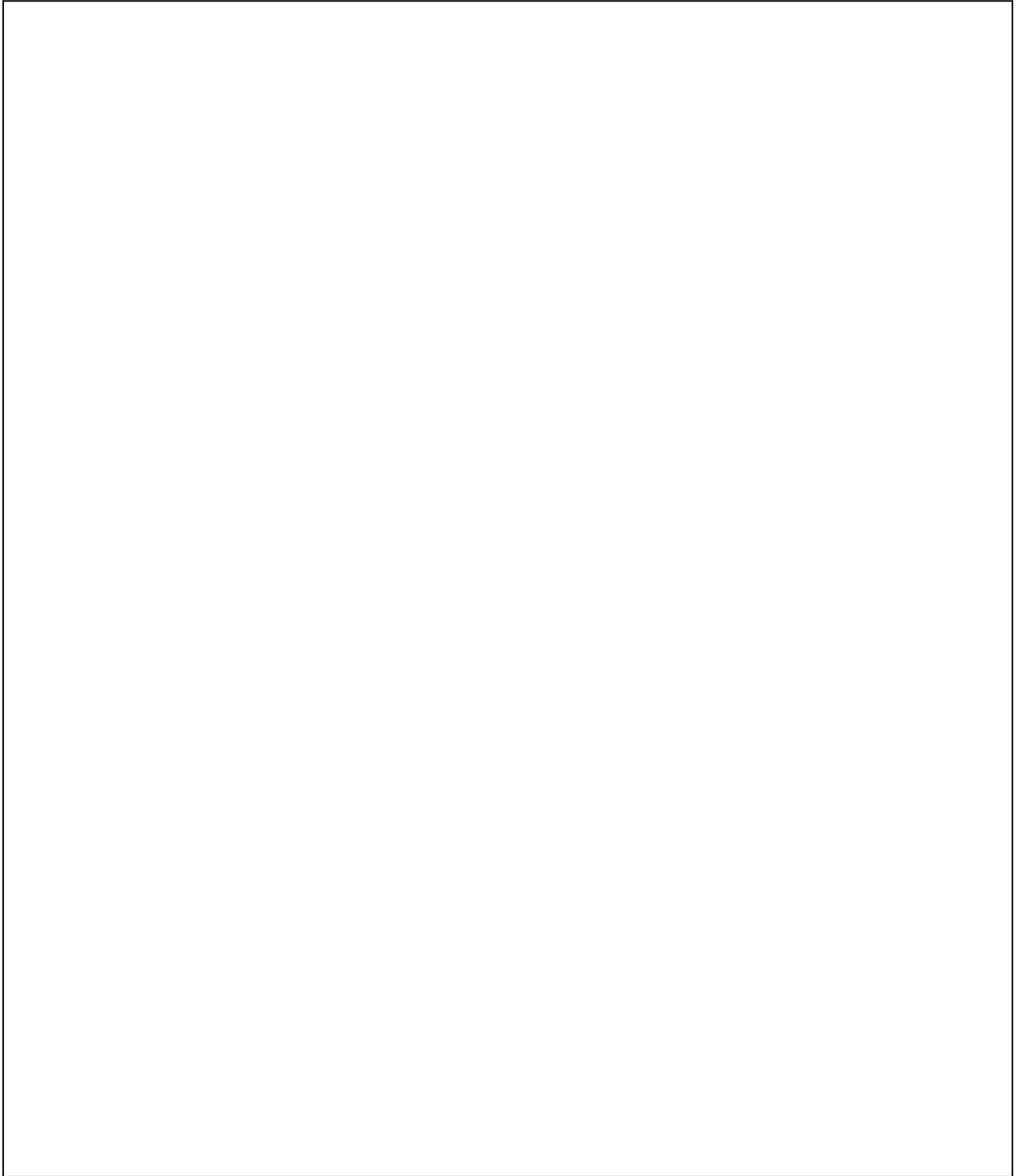
for

Name:

Address:

Date:

Executive Summary



Business Details

Name: _____

Business Name: _____

Address: _____

Phone No: _____

Fax No: _____

Email Address: _____

Product/ Service Range

Product/ Service	Description	Price
A	_____	_____
B	_____	_____
C	_____	_____
D	_____	_____
E	_____	_____

Entrepreneur Assessment

Education

In the table below describe your education history after primary school.

Include any courses you are attending at the moment

Year(s)	School/ College	Level/ Qualification Received

Practical Experience

In the table below, detail your working history and experience

Year(s)	Organisation	Position & Responsibilities

Describe other significant work/ life experiences that could be useful for your business

Motivation Objectives and Goals

Why do you want to start a business?

What do you want to achieve with your business (which goals do you want to pursue and what size do you want to attain)?

Personal Qualities

What specific qualities of yours will help in establishing and running a business?

What are your weak points in terms of business management?

What are you going to do about your weak points?

Marketing Strategy

Product/ Service Range & Pricing

Describe in detail the product/ services you want to launch

Is your price above or below what your customers are already paying for the product/ service? Detail your pricing strategy including any discount deals you will offer.

Market Research & Promotion

Describe your market, future developments and your potential customers (local, county, national and international)

Have you contacted future customers? If so, what was their reaction?

What image will your business present? Think about your business image in the following areas: Pricing, Name, Quality, Advertising, Website etc.

Place

Explain your choice of location (with reference to potential customers & location of competition)

What distribution channel have you chosen for your product/ service?

Personnel

Detail the staffing strategy for the first three years of your business

How are you going to ensure that your staff uphold the image of the company?

Promotion

How are you going to promote your new product/ service?

Competitors

List your main competitors

- 1.**
- 2.**
- 3.**
- 4.**

What are your strong points compared to your direct competitors?

What are your weak points compared to your direct competitors?

Legal Requirements

What legal status will your business take? (sole trader/ partnership/ limited company)

What is the registered name of the business?

Have you got the correct planning permission to operate the business in a current or new premises?

Do you need any special qualifications or licences before starting up the business?

Insurance

Are you insured against the normal risks? (fire/ burglary/ public liability/ employers liability)

Detail your monthly insurance costs?

Accounting & Taxation

Who will do your accounting?

Name:

Address:

Phone No:

Fax No:

Email Address:

Who will be responsible for the day-to-day book-keeping of the business?

(Issue invoices, Accounts payable, Accounts receivable, cash book etc.)

What procedures have/ will you put in place for this?

Is your business VAT registered?

What are the main rates of VAT that apply to your business?

Investment, Financing and Assistance

Personal Investment

What assets can you put into the business?

- | | |
|-------------------------------|---------|
| • Business & Working Assets | € _____ |
| • Car | € _____ |
| • Additional Private Mortgage | € _____ |
| • Savings | € _____ |

TOTAL PERSONAL ASSETS €

Other Finance

Long Term Finance

- | | |
|--------------------------------------|---------|
| • Mortgage on company building | € _____ |
| • Bank Loan | € _____ |
| • Leasing (machines, equipment etc.) | € _____ |
| • Other | € _____ |

TOTAL LONG TERM FINANCE €

Short Term Finance

- | | |
|--------------------------------|---------|
| • Overdraft | € _____ |
| • Suppliers Credit | € _____ |
| • Finance Company | € _____ |
| • Bills to be paid | € _____ |
| • Taxes to be paid | € _____ |
| • Payments received in advance | € _____ |
| • Other | € _____ |

TOTAL SHORT TERM FINANCE €

Detail any grants which your business will receive from both state and other agencies. (Employment grants/ capital grants/ leasing grants etc.)

Reducing Risks

Have you identified the main risks, especially the financial risks involved in setting up your business?

How to you propose to minimise these risks?

Operating Budget

Estimate of Sales & Gross Profit

Include copies of this page for more than two products

<u>Product Name:</u>			
<u>Sales</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
No. of Units sold			
X Price per unit			
= Total Sales (A)			
Less Cost of Sales			
Opening Stock Value			
+ Material Purchases			
<small>(No. of Units X material price/ unit)</small>			
- Closing Stock Value			
= Cost of Sales (B)			
Gross Profit (A-B) (C)			

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<small>(No. of Units X material price/ unit)</small>			
- Closing Stock Value			
= Cost of Sales (B)			
Gross Profit (A-B) (C)			

Total Overheads

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Staff Costs			
Gross Staff Salaries			
Employers PRSI			
Staff Bonuses			
Staff Training Costs			
Other Staff Costs			
Total Staff Costs (D)			
Production Overheads			
Heat, Light & Power			
Rent/ Lease of equipment			
Insurance of Equipment			
Other Costs			
Total Production Costs (E)			
Premises Costs			
Premises Rent			
Heat, Light & Power			
Insurance of premises			
Cleaning			
Maintenance			
Total Premises Costs (F)			
Transport Costs			
Repairs & Maintenance			
Vehicle Leases			
Fuel			
Motor Insurance			
Road Tax			
Deduct Private Use			
Total Transport Costs (G)			

Total Overheads (Contd.)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
<u>Sales & Promotion Costs</u>			
Advertising			
Packaging			
Trade Fairs			
Other Promotion Costs			
Total Sales & Promotion (H)			
<u>General Expenses</u>			
Telephone			
Postage			
Stationery			
Office Expenses			
Accountancy Fees			
Legal & Other Fees			
Other Costs			
Total General Expenses (I)			
<u>Finance Costs</u>			
Interest on Loans & OD			
Bank Charges/ Fees			
Other Finance Costs			
Total Finance Costs (J)			
<u>Depreciation</u>			
Property (2%)			
Fixtures & Fittings (10%)			
Motor Vehicles (20%)			
Machinery & Equip. (20%)			
Other			
Total Depreciation (K)			

Operating Budget

		<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Sales	(A)			
Cost of Sales	(B)			
Gross Profit (A-B)	(C)			
Overheads				
Staff	(D)			
Production	(E)			
Premises	(F)			
Transport	(G)			
Selling & Promotion	(H)			
General Expenses	(I)			
Finance	(J)			
Depreciation	(K)			
Total Overheads	(L)			
Net Profit/ (Loss)				
(C-L)	(M)			
Tax on Profit/Loss	(N)			
Drawings	(O)			
Profit Retained in Business				
[M – (N + O)]				

Cash Flow Budget

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Opening Bank Balance			
<i>Incoming</i>			
Loans			
Cash Sales			
Debtors			
VAT Refunds			
Other Income			
<i>Total Income</i>			
<i>Expenditure</i>			
Cash Purchases			
Creditors			
Staff Expenses			
Production Expenses			
Premises Expenses			
Transport Expenses			
Promotion Expenses			
Finance Costs			
Loan Repayments			
Purchase of Fixed Assets			
VAT Payable			
Other Taxes			
Other Expenditure			
Private Drawings			
<i>Total Expenditure</i>			
Net Cash Flow			
Final Bank Balance			

Other Information