



BUSINESS PLAN

LET'S TALK BUSINESS

Business Support Guides

GUIDE TWO

Business Plan Template Example

FULL NAME

BUSINESS NAME

BUSINESS IDEA

HOME ADDRESS

POSTCODE

TELEPHONE NUMBER

EMAIL ADDRESS

Section one - Executive Summary

MY BUSINESS IDEA

Explain your business idea - A detailed description of your business, it's important to have a clear understanding of what exactly your business will do. Elevator Pitch.

BUSINESS AIMS AND OBJECTIVES (SHORT, MEDIUM AND LONG TERM)

Business aims and objectives - a description of your short term (0 - 6 months), medium term (6 months - 1 year) and longer term (12 months and beyond) vision for the business.

Section one - Executive Summary

PERSONAL PROFILE (ABOUT YOU)

KEY PERSONNEL

Who will be involved in your business and what will their roles be?

Section one - Executive Summary

MY PERSONAL/BUSINESS STRENGTHS WEAKNESSES OPPORTUNITIES THREATS

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

Section Two – Marketing
Market Research

CUSTOMERS

This section is to describe the customers that might buy your product or service. Explain whether your customers are individuals or businesses? Explain your typical customer? For example if an individual do you think your product/service will be? Look at possible age range, gender etc. For businesses what sector are they in and what size for example SME's or larger organisations. Where are your typical customers? For example are they local, national or worldwide? Explain how many customers you will have waiting to buy from you? For example do you have any potential customers?

Section two - Marketing

COMPETITION

A competitor is any business that offers a product or service to yours. Find out information about your competitors. Try do this for the minimum of three competitors. You will need to find their name, contact details, information about what product or services they offer and list 5 of their main strengths and 5 of their main weaknesses.

What is your business unique selling point? What makes your business different from your competition?

MARKET TRENDS

Desk Research (Secondary Research) – Involves researching your industry sector, for example any important facts, statistics or events. Whether your product/service is seasonal or dependent on other factors (for example weather)

Field research (Primary Research) – Have you completed any test trading? Have you completed questionnaires/surveys to any customers to see if they would be happy with your product/services, with your price range etc. and what was the outcome? If no, then what Market Research have you completed?

Section two - Marketing

THE LEGAL STUFF

Are there any legal requirements? Any insurance required etc.

Marketing

The 4P's of Marketing (Product, Price, Place and Promotion)

PRODUCT

This section explains what your business is going to sell. Is your business going to sell a product, a service or both? Describe in detail the products or service you are going to sell.

PRICE AND COSTS

Estimate average sales and services. What is the price of your product/service and how much is it going to cost you to deliver this?

Section two - Marketing

PLACE

The routes to market and where you will advertise

PROMOTION

This section is to describe which marketing methods you will use to promote your business. For example: Word of Mouth, Advertising for example: use of local media in a local newspaper, the internet, or directories such as Yell.com, Business cards, Flyers, Directing marketing, Social Media, Website, Tradeshow and exhibitions, Logos, Company branded clothing.

Marketing Plan

Showing planned marketing activities over the next 12 months

PLACE

Short (1-3 months)

MEDIUM (3-6 MONTHS)

LONG (6 – 12 MONTHS)

OTHER THINGS TO THINK ABOUT....

Premises – Where will you work? Will you require a vehicle/transportation?

Section Three – Finance

This section looks at three key elements your personal expenditure (Survival budget), a sales forecast and a cash flow forecast. A sales forecast will show how many sales you are aiming at each month and how much money that will mean you receive. A cash flow forecast shows how much money you will spend on products and services if you achieve the number of sales in your sales forecast.

HOW ARE YOU FUNDING YOUR BUSINESS?

Please indicate what sources of funding you're planning (NEA loan, family/friends/self-funded etc.) and how much you need to start up with a detailed list of the items you require funding for.

Please now turn to your cash flow forecast document for all financial information.

Louis Pearlman Centre Telephone 01482 612 478
Bespoke Resource Centre Telephone 07702 922771
Craven Park Training and Enterprise Centre Telephone 01482 379 514

www.hull.gov.uk/CommercialProperty/managed-workspace-centres

