

Business Plan Template

Before you begin

Think things through, make sure you have everything straight in your mind, what your business is, what you want it to do, timescales, facts and figures etc.

STEP 1: The Business

[Company logo if you have one]

In this section you should explain what your business/charity does, what makes it different from other businesses out there and how it meets the need of your target audience.

Make sure to keep things simple, to the point and realistic, explain how people would benefit from the products and/or support that you would provide.

STEP 2: Targets/Goals of the Business

In this section give 3 to 5 targets or goals that you have for your business/charity in the short term (for example over 3 years). Make sure your goals are specific, measurable, achievable and timely.

Here are a few examples:

- After our business has been running for 6 months, we will be selling at least 20 units per month.
- We will sign up 10 new volunteers per month



STEP 3: Potential Customers & Market

In this section, you should explain who is going to use your products and/or services, do they already use similar products or services in your area? Are you looking to offer new support in your area?

How will you engage with your prospective customers?
Why will they choose your products or support services?

Include details on each of your customer groups, including statistics (e.g. 5000 disabled adults in a 50 mile radius).

Speak to your potential customers and include quotes from them about your products or services, make sure this is balanced to show that you have completed the necessary research and that you understand your market.

STEP 4: Your Market

In this section, you should write about your market, is it increasing? Is it decreasing? What is changing? Are there any challenges within the market that you need to overcome?

If your product or service is new, establish whether your prospective customers need is being met, explain how your product can change the market and the impact this will have.

STEP 5: Competitors

Every business will have competitors, make sure that you have done your research, this is very important to potential investors.

Include as much information as you can about your competition, direct and indirect, and how you plan to challenge them.



STEP 6: Products & Services

What are the products and services you will be selling? Many businesses offer a range of products that relate to each other, explain how your products will do the same, it is far easier to sell products that relate to each other.

How do your prices compare to your competitors?

Keep things as simple as possible, you need to be able to explain your products and services easily, any complex or technical details should be included in an appendix.

STEP 7: Marketing

In this section you should explain how you are going to market your product or services.

- How will you engage with your audience?
- How will your products be positioned? Are they going to be premium or affordable? What makes them appealing to your customers?
- How will you go about promoting your business? Through a website? Word of mouth/passing trade? Social Media?
- Do you expect to have returning customers or will you be constantly looking for new customers?

STEP 8: People Involved

In this section, write about who will be involved in your business/charity, as well as the roles they will play and any expertise they will bring. Include as much information as you can of your teams reasons for being involved, their interests and hobbies.

You are trying to sell your team to potential investors as well as your products and services.



If your team has gaps or weaknesses, make sure to include how other's expertise will be used. For example an accountant's financial expertise will be used.

STEP 9: Finance

In this part of your business plan, include the most important numbers, facts and figures.

These are: Sales, Costs, Cash Flow, Profit and Loss and any details about funding you may have.

Before including any complex figures (tables, graphs, etc.) Create a simple financial summary.

STEP 10: Sales Forecast

In this section you will need to include a graph, for the following year, with a column for each of your products. Once you've completed this include a detailed table. Remember to provide annual figures for the two following years.

You may want to include the cost of sales for each product and the margins also, especially if you're seeking an investment.

Excel is a great tool for calculating figures and transferring them to your business plan.

STEP 11: Costs

This section should include all of the costs for your business, broken down by type.

Include a month by month breakdown for the first year and annual figures for the following two years.



STEP 12: Profit & Loss

This section brings together all of the information in the other tables to show whether your business will be making or losing money.

STEP 13: Sources of Funding

Explain where your funding will come from to run the business until it becomes profitable. This might include directors' loans, savings, grants or external investment.

If you do need external investment, explain how the money will be invested and the likely returns. Make sure to stick to the facts.

