**Name:**

**Business Plan for:**

**(Please use this template in conjunction with the guide** [**Prepare a business plan**](http://www.businesslink.gov.uk/bdotg/action/layer?r.l1=1073858805&r.l2=1073859137&r.s=tl&topicId=1073869162)**)**

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| **Document Version:** |  |

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| **Completed by:** |  |

**Business plan contents**

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

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|  | 2 Business details Company name: |  |

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|  | Address: |  |

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|  | Telephone number: |  |

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|  | Legal status: |  |

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

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|  | 3 Key personnel Details of owner(s):  Name: |  |

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|  | Position/main responsibilities: |  |

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|  | Experience and knowledge of our industry: |  |

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|  | Previous employment: |  |

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|  | Key skills brought to the business: |  |

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|  | Business experience and any training undertaken: |  |

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|  | Academic/professional qualifications: |  |

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|  | Most recent salary £ |  |

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|  | Other key personnel (including shareholders): |  |

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|  | Name: |  |

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|  | Position/main responsibilities: |  |

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|  | Experience and knowledge of our industry: |  |

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|  | Previous employment: |  |

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|  | Key skills brought to the business: |  |

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|  | Business experience and any training undertaken: |  |

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|  | Academic/professional qualifications: |  |

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|  | Most recent salary £ |  |

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# Vision

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|  | 4 The business idea |  |

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|  | Sum up your business idea: |  |

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|  | 5 Business goals |  |

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|  | 1. What do you want to achieve in your first year of business? (for example, turnover of £100,000 or trading at breakeven) |  |

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|  | 1. Where do you see your business in 3-5 years’ time? |  |

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|  | 6 What the business does |  |

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|  | |  |  |  | | --- | --- | --- | | **Product/service** | **Features** | **Benefits** |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  | |  |

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|  | 7 What makes the business different  Your product/service is unique or different compared with the competition because: |  |

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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: |  |

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|  | You will meet your legal and insurance requirements by: |  |

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# Marketing

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|  | 9 Market research |  |

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|  | Trends in your chosen market are: |  |

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|  | How you know this: |  |

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|  | 10 Profiling customers The customer groups you will be selling to are: |  |

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|  | Your customer research has shown what your customers want is: |  |

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|  | How you know this: |  |

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|  | Number of customers you expect to win in each group and what they might pay:   |  |  |  | | --- | --- | --- | | Group | Number of customers | Price they might pay per unit |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ |  |  |  |  | | --- | --- | --- | |  |  | £ | |  |

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|  | 11 Profiling competitors |  |

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|  | |  |  |  | | --- | --- | --- | | **Competitor name** | **Strengths** | **Weaknesses** |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |    How you can improve on their offer and/or price(s): |  |

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|  | 12 Managing market risks Write down the risks you have identified: |  |

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|  | How will you manage these risks so that they become less of a threat: |  |

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|  | 13 Pricing |  |

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|  | How you can calculate your prices: |  |

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|  | How your prices compare with the competition: |  |

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|  | |  |  |  | | --- | --- | --- | | **Product/service** | **Your price(s)** | **Range of competitor prices (per unit)** |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ |  |  |  |  | | --- | --- | --- | |  | £ | £ | |  |

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

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|  | 14 Promotion and advertising How and where will you promote your product/service? |  |

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# Running the business

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|  | 15 Staff |  |

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|  | |  |  |  |  | | --- | --- | --- | --- | | **Role** | **Total cost** | **Necessary experience** | **Specialist skills and/or qualifications** |  |  |  |  |  | | --- | --- | --- | --- | |  | £ |  |  |  |  |  |  |  | | --- | --- | --- | --- | |  | £ |  |  |  |  |  |  |  | | --- | --- | --- | --- | |  | £ |  |  |  |  |  |  |  | | --- | --- | --- | --- | |  | £ |  |  |  |  |  |  |  | | --- | --- | --- | --- | |  | £ |  |  | |  |

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|  | 16 Premises     |  |  | | --- | --- | |  | **Cost £** |  |  |  | | --- | --- | | Premises required at start-up: | £ |  |  |  | | --- | --- | | Premises required in the future (if different): | £ | |  |

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|  | 17 Suppliers Your key suppliers and their credit terms   |  |  |  | | --- | --- | --- | | **Supplier** | **What you’ll buy from them** | **Number of days’ credit** |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  |  |  |  |  | | --- | --- | --- | |  |  |  | |  |

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|  | 18 Equipment |  |

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|  | |  |  |  |  | | --- | --- | --- | --- | | **Resource** | **When** | **How funded** | **Cost £ per unit** |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ |  |  |  |  |  | | --- | --- | --- | --- | |  |  |  | £ | |  |

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|  | 19 Managing operational risks     |  |  | | --- | --- | | **Risk** | **Solution** |  |  |  | | --- | --- | | Staff |  |  |  |  | | --- | --- | | Suppliers |  | |  |

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# Finance (The financial section of the template is intended for business planning purposes only. If financial tables are to be used for any other purpose other than cash flow management, then we strongly recommend you consult an accountant or tax advisor)

**Please double click in the table below to access the embedded Microsoft Excel sheets to input your figures, Microsoft Excel will automatically update the total for you.** If you do not have access to Microsoft Excel you can use the link below this table and save the file onto your PC. You can then use Open Source Software such as [Google Docs](https://www.google.com/accounts/ServiceLogin?service=writely&passive=1209600&continue=http://docs.google.com/?hl%3Den%26tab%3Dwo&followup=http://docs.google.com/?hl%3Den%26tab%3Dwo&ltmpl=homepage&hl=en) or [OpenOffice](http://www.openoffice.org/) to access the information by uploading the file into this software. Please note that all tables can be customised and additional rows and categories can be added.

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|  | 20 Start-up costs |  |

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|  | Calculate how much money you need before you start trading      \* Total from here should be used in 22 Sourcing finance below |  |

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You can also [download the start up costs table shown above in Microsoft Excel format (XLS, 47K)](http://www.businesslink.gov.uk/Starting_a_Business_files/Startupcosts.xls).

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|  | Personal survival budget |  |

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|  | 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) |  |

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You can also [download the personal survival budget table shown above in Microsoft Excel format (XLS, 47K)](http://www.businesslink.gov.uk/Starting_a_Business_files/Personalsurvivalbudget1.xls).

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|  | 21 Profit and loss forecast |  |

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You can also [download the profit and loss forecast table shown above in Microsoft Excel format (XLS, 52K)](http://www.businesslink.gov.uk/Starting_a_Business_files/Profitandlossforecast.xls).

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|  | 22 Sourcing finance |  |

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|  | Total borrowing requirement for the business |  |

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|  | 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: |  |

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|  | How you will minimise their impact: |  |

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You can also [download the sourcing finance table shown above in Microsoft Excel format (XLS, 49K)](http://www.businesslink.gov.uk/Starting_a_Business_files/Sourcingfinance.xls).

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|  | 24 Cash flow forecast (Click on the tabs within the Microsoft Excel sheet to view the second 6 months and summary) |  |

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You can also [download the cash flow forecast table shown above in Microsoft Excel format (XLS, 64K)](http://www.businesslink.gov.uk/Starting_a_Business_files/Cashflowforecast.xls).

For information around accessibility please click [here](http://office.microsoft.com/en-gb/excel-help/accessibility-features-in-excel-HP005198434.aspx).

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