Business plan template

Instructions

1. Thank you for downloading this business plan template. Please feel free to delete this page after you have read the instructions below.
2. Where needed, sections have summaries that briefly explain how to fill out each box.Detailed guidance on completing the various sections of this business plan template can be found at the end of this document. Delete these when you have finished your business plan.
3. The structure of this document is a guide only – you may wish to delete (or add) sections to this plan depending on your business type or the intended audience.

Plan date:

Business profile

Business name

Structure Select a structure

Established

Contact details

Contact name

Telephone

Mobile

Email

Postal address

Physical address

Online/social media

Blog

Facebook

Instagram

LinkedIn

Pinterest

Threads

TikToK

Tumblr

Website

X

YouTube

Other

1. Business overview

What we do

{Enter text – the main products and/or services your business offers. Try not to use any jargon. If it helps, explain what you'd do in a typical week.}

Channels to market

{Enter text – which channels are you using (retail, wholesale, direct, online, contracting, partnerships, licensing, etc.) and why. How you get what you do, to your customers.}

Why it works

{Enter text – your key competitive advantage, or unique selling point, or unfair advantage. Whatever you know ensures your business is a success.}

How we protect

{Enter text – how you stop the competition from entering your market or attracting your customers. The barriers to maintain your sales revenue, from intellectual property protection, exclusive supply, contracts, industry knowledge, credibility etc.}

Money

{Enter text – if a start-up, outline how much money you need to start, how much money you have, and then if there is a gap you need to fill. Outline where this money is coming from. If an existing business, outline your cash reserves and your cash runway: how many months you are cash flow positive.}

The future

{Enter text – outline a brief vision of your goals and where you see your business going and the opportunities ahead, for example new products, business models, partnerships, expand geographically, improve delivery, online, more funding to increase capacity, etc.}

2. Business background

History

{Enter text – write down the history of the business and major achievements. If you are a start-up, outline your sweat equity: what you've achieved so far.}

Products and services

{Enter text – expand in more detail the products or services your business offers, and any specific attributes that give you a competitive advantage.}

Intellectual property

{Enter text – list the IP you have protected, If you're a start-up, outline what you need to protect.}

Intellectual assets

{Enter text – list your intellectual assets: those things that you can't legally protect, but are invaluable, such as knowledge of the industry, processes, customer relationships. Outline how you'll protect them.}

Locations, outlets, countries

{Enter text – write down your office and branch locations, if applicable.}

What makes us special

{Enter text – write down what you've achieved so far, highlights, things that you're proud of and make your business special. If you're a start-up, outline what you've personally achieved.}

3. Risk reduction

The blocks and our solution

{Enter text – every business will have challenges, from supply chain issues, to finding staff, dealing with variable exchange rates or changes to contracts. Outline the specific issues your business faces and your plan to reduce the impact.}

Tactics to grow

{Enter text – detail the steps needed, and the resources you'll need, to keep growing your business. It could be new markets, products, services, or business models.}

E-commerce and technology

{Enter text – outline how do you use e-commerce and technology to future proof your business}

Credibility

{Enter text – describe how you demonstrate credibility in the market, to reassure customers you're an expert.}

Capacity

{Enter text – outline how you would increase capacity or output to manage a sudden increase in demand.}

Insurance

{Enter text – detail your business insurance to show you're mitigating the risks to your business continuity, such as general and product liability, professional indemnity, property, cyber security, etc.}

4. Your team

Management structure

{Enter text – outline the management structure and the various roles of who is involved in the business.}

Current core management team

Name

Position

Qualifications

Expertise

Name

Position

Qualifications

Expertise

Name

Position

Qualifications

Expertise

Name

Position

Qualifications

Expertise

Retention and recruitment policies

{Enter text – how you keep key staff and gain skilled workers.}

Mentors and business support

{Enter text – list any support resources your business relies on.}

5. SWOT and critical success factors

Strengths

How we take advantage:

Weaknesses

How we reduce the impact:

Opportunities

How we take advantage:

Threats

How we reduce the impact:

6. Market research

Industry trends and insights

{Enter text – outline how you maintain knowledge about industry trends and insights.}

Customer profile

{Enter text –create profiles of your three main customers. Who they are, where they are located.}

Customer buying trends

{Enter text – describe what you've learned about your customers' buying activities (when and how customers purchase again, buying cycles and budgets.}

Market opportunity

{Enter text – the future opportunity you've found in the marketplace and the potential revenue available.}

Market structure

{Enter text – where your business fits into the marketplace and supply chain structure.}

Customer loyalty

{Enter text – describe how you ensure customers keep coming back.}

7. Marketing tactics

Marketing budget

{Enter – the budget for your ongoing marketing.}

Existing customer tactics

{Enter – outline the marketing tactics you use to encourage existing customers to come back.}

New customer tactics

{Enter – outline the marketing tactics you use to encourage new customers to try you for the first time.}

Digital marketing

{Enter – outline the online tactics you use to drive traffic and leads.}

Social media

{Enter – outline the social media tactics you use to drive traffic and leads.}

Other marketing tactics

{Enter – outline any other marketing tactics that drives traffic and leads.}

8. Competitor analysis

Competitor 1

Strengths

Weaknesses

Strategy

{Enter text. How you will combat their strengths and target their weaknesses.}

Competitor 2

Strengths

Weaknesses

Strategy

{Enter text. How you will combat their strengths and target their weaknesses.}

Competitor 3

Strengths

Weaknesses

Strategy

{Enter text. How you will combat their strengths and target their weaknesses.}

Competitor 4

Strengths

Weaknesses

Strategy

{Enter text. How you will combat their strengths and target their weaknesses.}

9. Financial plan

Start-up costs

{Enter text – summarize the start-up costs of your business.}

Funding

{Enter text – detail if you need future funding, what it's for and where you will get it from such as cash flow, lending, equity.}

Break-even date

Profit and Loss Forecast

	Last year	This year	Next year
Sales	$ 0	$ 0	$ 0
Costs	$ 0	$ 0	$ 0
Profit/loss	$ 0	$ 0	$ 0

Cash flow forecast

{Enter text –attach a forecast for the next year to your business plan.}

Balance sheet forecast

{Enter text –attach a projected balance sheet for the next year to your business plan.}

10. Other information

{Enter text – outline anything else you feel is important to add to your business plan.}

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Help

Business plan explanations and guidance

Current position

Outline the current position of your business: where is your business in the business life cycle (introductory phase, growth phase, mature, declining)?

Explain what industry you operate in and where it sits in the business life cycle (emerging industry, growth industry, mature industry, declining industry). If you haven't started yet, outline what you're doing at present and how it's relevant to your business.

Competitive advantage

Complete the competitor analysis section of your business plan before answering this section by listing and detailing your core competitive advantages that give you a leg up on your competition.

A competitive advantage can be anything from a unique skills base to a wider marketing reach or more distribution channels.

If you're part of a strategic alliance or you own any intellectual property (IP), this is also the place to detail it and explain how you're going to use it.

Holding any IP (such as a trademark, patent or registered design) is a competitive advantage because it gives you the sole license to profit from the idea.

Growth plan

Explain how you plan to increase your business's capabilities (its skills and offerings) and its capacity (rate and scale of production). In addition, outline why you're confident your business will continue to grow and be sustainable.

Business background

Detail the history of the business (or the development of the idea) to date and outline your business track record to provide the reader with a context for current activities.

Business strategy

Describe your business objectives and goals for the next one to five years (make sure they're specific and measurable).

Tactics

Cover the main practical steps you must take to get your business from where it is now to where you want it to go. What extra resources will you need?

Strategic impact

Outline the external threats or opportunities that could arise from your strategy and impact your business during the next one to five years. If you're unsure, complete the SWOT section before completing this section.

E-commerce and technology

Explain how you're using (or planning to use) e-commerce and technology to improve your business. E-commerce and technology can be used to lower costs, speed up business, access new markets, build sales, and so on.

Core values

Describe the core values that underpin your business. Explain why these core values are crucial to your long-term business success, how they will affect customers (the benefits) and how they will help motivate you and your staff.

Credibility and risk reduction

Explain your tactics for increasing the credibility of your business and reducing the customer's risk in doing business with you.

Team

Management structure

Outline your business's management structure and detail the individual roles assigned to each manager.

Current team

Introduce your current team and provide details of the qualifications, expertise and track records that act as assets for the business.

Vacant positions

Detail the positions that need to be filled to enable you to grow the business.

Retention and recruitment policies

Detail the best practice solutions you'll use to retain key staff and compete for skilled workers in the job market, to maintain and improve your business's capabilities.

Mentors and business support

List the business support resources you can rely on and the specific assistance they can provide your business to make it more competitive.

Business support can come in many forms, so make sure you include all the support you receive, whether it's from a mentor or your local chamber of commerce – it all adds to the viability of your business.

SWOT and critical success factors

SWOT analysis is a method for gauging your business's health by looking at its strengths, weaknesses, opportunities and threats. List them in the left columns of the tables and detail what you could do to manage their impact in the right columns.

While strengths (such as a strong brand) and weaknesses (such as low cash flow) should be internal factors, opportunities (like a trade show) and threats (such as a new competitor) should be external to your business and your influence.

SWOT summary

Once you've completed your SWOT analysis, you can use it to help you choose a strategic direction for your business by comparing the strengths, weaknesses, opportunities and threats you've identified.

If your SWOT analysis has suggested a course of action, write down the strategy in the chosen strategy box and detail how you can put it into action. You can then make a list of the critical factors for the strategy's success in the next box.

If you're planning on showing your business plan to others, this section will show them you're using long-term strategic thinking in your business rather than just focusing on the day-to-day operational issues.

Market research

Explain what market research you've done to build this plan and the methods you used and outline how ongoing market research is built into your daily business operations.

Market analysis

Market opportunity

Describe the opportunity in the marketplace. Go into detail about how visible this opportunity is to your competitors (whether it's a gap your competitors are also actively looking to fill, or you think it's largely ignored by the market) and the potential revenue the market opportunity represents.

Market structure

Detail where your business fits into the marketplace or supply chain structure and any efficiencies you plan to implement to change the status quo. For example, you might start selling directly to customers online if the accepted structure in your industry is to sell to wholesalers and retailers – this would provide you with cost and time efficiencies that represent competitive advantages.

Market size and outlook

Place all the relevant statistics here to describe the market. The readers will need to know how large the market is in consumer/business numbers and the potential value of the market derived from spending habits.

Once you've established the parameters, provide evidence for the changes you think are taking place and the direction you think the market is taking.

No market ever stays the same – market influencers (such as the economy and changing demographics) always play a part in market growth and contraction.

Future markets

Detail the markets you've identified that could provide future growth for your business.

Target market

Within the marketplace should be a certain type of customer you're targeting with products or services designed to meet their needs. Describe the size and potential value of this target market (as you have done in the previous section for the overall market), including all the relevant statistics for your business.

After you've described the target market, fill out the next two boxes by describing the factors that influence your target market's purchasing habits (such as seasonal occasions or economic influencers) and how your products or services respond to these conditions.

Competitor analysis

Use this section to identify your competitors' strengths and weaknesses and formulate a strategy to combat the former and target the latter.

Your choices should be based on sound competitor research that gives you an accurate picture of the experience your competitors offer the customers you're both targeting.

Financial plan

Not all the financial information will be relevant, choose the sections that apply.

Funding

Detail your sources of funding here. It's up to you how much detail you go into, but if you'll be showing this business plan to potential investors, they'll want to see how much you're backing your business with your own investment and who else has already invested in the business.

Break-even date

Carry out a break-even analysis and enter the resulting date in the space provided. A break-even analysis estimates when your business could break even and start to pay its ongoing costs. To find a break-even date, you have to a) estimate the sales volume you need to reach to break even and b) estimate how long it will take you to reach that milestone given your capacity limitations.

If you charge an hourly rate for a service, you can take a short cut to the break-even calculation by calculating your break-even point in hours. Divide your fixed costs by your hourly call-out rate to find the number of hours that need to be worked to reach break-even and apply the result to the average number of hours worked each day by the service technicians in your business.

Profit and loss forecast

Present a summary of your profit and loss forecast for the next year in this segment before attaching a detailed forecast to your plan.

Forecasting profit and loss can be quite difficult for existing businesses, let alone start-ups with no track record to go on. If you're still in the start-up phase, you need to base your figures on your market research by estimating the value of the market and the share of it you could take from your competitors as your business develops.

Cash flow forecast

Outline your cash flow forecasts for the next three years, before attaching a detailed forecast for the next year to your business plan.

Balance sheet forecast

Outline your balance sheet forecast for the next three years, before attaching a detailed forecast for the next year to your plan. Balance sheets account for all the assets a business owns, for the calculation of its net worth – which is the value of the business's assets minus its debts (or liabilities). They also show how the assets are financed if they're not owned outright by a business or individual.

Marketing strategy

Detail your strategy for taking your product or service to the target market.

Marketing is the umbrella term for the overall strategy of taking your product and placing it in the hands of your customers, so marketing strategies often entail the co-ordination of everything from product design and pricing to sales and advertising.

When it comes to budgeting your promotional and advertising efforts, measure and keep track of your spend as you would do in any other part of your business.

If the ROI is unrealistic, try to find more cost-effective ways of marketing your business.

Marketing budget

Once you've launched your business and gained recognition for your start-up's brand, you'll most likely need to continue marketing to keep your brand 'top of mind' with your target market.

The budget for your ongoing marketing strategy should use tactics that are financially sustainable within your forecast cash flow.

Business ownership structure

If your business is a company with directors and shareholders, outline the ownership structure in this section along with their investments, liabilities and share of profits.

If you're in a partnership, include details from your deed of partnership.

Insurance

Detail your business insurance arrangements to show you're mitigating the risks to your business continuity. Business insurance can include:

- General liability insurance – to cover legal hassles due to accident, injury and claims of negligence.
- Product liability insurance – protects against financial loss due to a defective product that causes injury or bodily harm.
- Professional liability insurance – also known as errors and omissions insurance, it protects your business against malpractice, errors, and negligence in provision of services to your customers.
- Commercial property insurance – covers everything related to the loss and damage of company property due to a wide-variety of events, such as fire and vandalism.
- Home-based business insurance – your home insurance policy may only go so far, so you may need to purchase additional policies to cover business risks, such as general and professional liability.

Note. This is a guide only and should neither replace competent advice, nor be taken or relied upon as financial or professional advice. Seek professional advice before making any decision that could affect your business.