

BUSINESS PLAN

for

Name of Business

Details of Business

Proprietor's Name	
Business Address	
Telephone	Mobile

Proprietor's Declaration

I understand the business plan, its objectives and how they will be achieved.	
Proprietor's Signature	Date

Business Plan Approval

Provider Signature 1	Date
Job Title	
Business Plan Assessment <ul style="list-style-type: none">• This business plan is complete and meets the specific needs of the client.• The client has the personal attributes to fulfil all aspects of the plan.• The cash flow is arithmetically correct, achievable and shows the development of a suitable level of income.• Research evidence demonstrates that this client has a market and that achievement of this suitable level of income will be within 26 weeks.• The proposed capital base is adequate for the purpose of the business and the proposal is realistic for funding purposes.	
Additional comments	
Provider Signature 2	Date
Job Title	

1. Description of the Business

Describe your proposed business and the products/services you will be providing.	
Legal Status	<input type="checkbox"/> Sole Trader <input type="checkbox"/> Partnership
Business Objectives	
Short Term (0-1 year)	
Medium Term (1-2 years)	
Long Term (2-3 years)	

2. Experience & Attitudes

Previous work/experience in this field			
Relevant education or training			
Other relevant experience/knowledge/skills			
List the skills/attributes that you think you will need in your business. Are you good at them or are they an area for improvement? A few suggestions have been entered for you.	Strength	Area for Improvement	How can you improve on your strengths and address the areas for improvement?
Working with figures	<input type="checkbox"/>	<input type="checkbox"/>	
Sales and Marketing	<input type="checkbox"/>	<input type="checkbox"/>	
Making useful contacts	<input type="checkbox"/>	<input type="checkbox"/>	
Self motivation	<input type="checkbox"/>	<input type="checkbox"/>	
Self confidence	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
Apart from InBiz, will anyone else be supporting you? <input type="checkbox"/> Friends <input type="checkbox"/> Family <input type="checkbox"/> Ex-colleagues <input type="checkbox"/> Other			

3. What I can give to, and hope to get from the business

Why do you want to start your own business?			
<input type="checkbox"/> Financial independence	<input type="checkbox"/> Cannot secure employment		
<input type="checkbox"/> Be my own boss	<input type="checkbox"/> Have been planning self-employment for some time		
<input type="checkbox"/> Good market for product/service	<input type="checkbox"/> Want the challenge		
<input type="checkbox"/> Due to redundancy	<input type="checkbox"/> Other reasons		
What assets will you be bringing to the business?		Description	
<input type="checkbox"/> Cash £ 0.00	<input type="checkbox"/> Vehicle		
<input type="checkbox"/> Computer/Printer	<input type="checkbox"/> Tools		
<input type="checkbox"/> Home Office Furniture/Equipment	<input type="checkbox"/> Equipment		
<input type="checkbox"/> Mobile Phone	<input type="checkbox"/> Stock		
	<input type="checkbox"/> Raw materials		
How much do you need to earn from your business?	£ 0.00	per	Month
How much would you like to earn from your business?	£ 0.00	per	Month
How will starting a business affect you and others around you?			
Can you think of any disadvantages? What could go wrong?			

4. SWOT Analysis

What are the strengths of your product/service?
Are there any weaknesses in your product/service?
Have you identified any success opportunities ?
What are the threats to success?

5. What needs to be done?

What do you need to buy?	Approx. cost	Approx. cost	
<input type="checkbox"/> Computer/Printer	£ 0.00	<input type="checkbox"/> Stock	£ 0.00
<input type="checkbox"/> Home Office Furniture/Equipment	£ 0.00	<input type="checkbox"/> Raw materials	£ 0.00
<input type="checkbox"/> Mobile Phone	£ 0.00		£ 0.00
<input type="checkbox"/> Vehicle	£ 0.00		£ 0.00
<input type="checkbox"/> Tools	£ 0.00		£ 0.00
<input type="checkbox"/> Equipment	£ 0.00		£ 0.00
How do you intend to finance these purchases?			
Is further training required? <input type="checkbox"/> Occupational <input type="checkbox"/> Business Skills <input type="checkbox"/> Educational			
Detail and explain how this will be achieved			
Which people/organisations do you need to contact before you start your business?			
<input type="checkbox"/> Insurance Broker	<input type="checkbox"/> Suppliers	<input type="checkbox"/> Local council	
<input type="checkbox"/> Bank	<input type="checkbox"/> Legal Adviser	<input type="checkbox"/> Funding source	
Are there any laws / regulations to consider?			
<input type="checkbox"/> No <input type="checkbox"/> Yes Please describe			
What records will you need to keep?			
Do you need any licences?			
<input type="checkbox"/> No <input type="checkbox"/> Yes Please describe			
When will licence applications need to be submitted?			
Do you need Premises?			
<input type="checkbox"/> Work from home	<input type="checkbox"/> Manufacturing unit	<input type="checkbox"/> Office	
<input type="checkbox"/> Retail unit	<input type="checkbox"/> Legal Adviser	<input type="checkbox"/>	
Please describe premises specifications (if appropriate) e.g. size, location, access, security			
List the materials and supplies your business needs with current prices			
	£ 0.00		£ 0.00
	£ 0.00		£ 0.00
	£ 0.00		£ 0.00
	£ 0.00		£ 0.00
	£ 0.00		£ 0.00
	£ 0.00		£ 0.00

6. The Market and Competition

Target market			
<input type="checkbox"/> General Public	>	Age group	Gender
<input type="checkbox"/> Businesses	>	Preferred contact	<input type="checkbox"/> MD
<input type="checkbox"/> Householders	>	<input type="checkbox"/> Owner / Occupiers	<input type="checkbox"/> Tenants
			Income
			<input type="checkbox"/> Buyer
			<input type="checkbox"/> Landlords
Where are your customers?			
How do you know there is a market for your product / service?			
Is further training required? <input type="checkbox"/> Occupational <input type="checkbox"/> Business Skills <input type="checkbox"/> Educational			
Detail and explain how this will be achieved			
Attached			
<input type="checkbox"/> Completed questionnaires	<input type="checkbox"/> Letters of Intent	<input type="checkbox"/> Analysis of Desk Research	
<input type="checkbox"/> Orders	<input type="checkbox"/> MR Company Report	<input type="checkbox"/>	
Your competitors' name(s)	Their main strength	Their main weakness	
How did you research these competitors?			
<input type="checkbox"/> Personal experience	<input type="checkbox"/> Reputation	<input type="checkbox"/> Internet	<input type="checkbox"/> Library
<input type="checkbox"/> Price lists/sales literature	<input type="checkbox"/>		
How will your business be better than the competition?			
Is there anything about your product/service that is unique (USP)?			
How does your competition sell their product/ service?			
Do you know how much your competition charges?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
How will your prices compare to your competitors?			
<input type="checkbox"/> Higher	<input type="checkbox"/> Lower	<input type="checkbox"/> About the same	
What effect should this have?			
How do you intend to market your product / service?			
<input type="checkbox"/> Door to door	<input type="checkbox"/> Retail Outlet	<input type="checkbox"/> Internet	<input type="checkbox"/> Telesales
<input type="checkbox"/> Leaflets	<input type="checkbox"/> Referrals	<input type="checkbox"/> Advertise	<input type="checkbox"/>
Please detail your advertising strategy			
How will you keep customers once you have won them?			
How do your competitors retain customers?			

7. Business Costs

How much, on average, will you sell your product service for? £ 0.00 per article/job

How much will the material cost be per article/job? % (Cost of Sales)

Example:

Hand-knitted jumper sells at £24. Cost of materials (wool) £6. 'Cost of sales' calculation is 6 divided by 24 x 100 = 25%

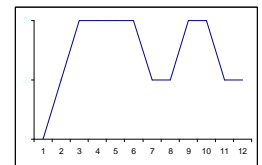
Estimate (or make provision for) other **weekly** business costs

Rent and Council Tax	£ 0.00	Repairs / Renewals	£ 0.00
Electricity / Gas	£ 0.00	Postage	£ 0.00
Telephone	£ 0.00	Insurance	£ 0.00
Vehicle running costs	£ 0.00	National Insurance	£ 0.00
Advertising	£ 0.00	Proprietor's Drawings	£ 0.00
Stationery	£ 0.00		£ 0.00

8. Business Sales

Can you anticipate the sales peaks and troughs over a typical year?

High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Med	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Low	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec



Using the information from your market research...

To the nearest £

	How many?	X Average selling price	= Value of weekly sales
In a 'High' month, how many 'average' sales will you make per week ?		£ 0.00	£ 0.00
In a 'Medium' month, how many 'average' sales will you make per week ?		£ 0.00	£ 0.00
In a 'Low' month, how many 'average' sales will you make per week ?		£ 0.00	£ 0.00

You now have all the information needed to enter costs and sales on the draft Cash Flow forecast overleaf.

Remember that four months in each year have 5 weeks.

Improving Sales / reducing Costs increases Profit, but try not to deviate too far from the findings of your market research.

Cash Flows are only a 'best guesstimate', but can provide you with many valuable financial indicators.

The Cash Flow is an important part of the Business Plan.

PROJECTED CASH FLOW		CLIENT NAME:		Anticipated month client will reach independent self employment										
Not VAT registered		YEAR ENDED:		2008		Feb		2008						
MONTH	Pre-start	1		2		3		4		5		6		Totals
	INCOME	Sept	Oct	Nov	Dec	Jan	Feb	Act.	Act.	Act.	Act.	Act.	Act.	
		F/C	Act.	F/C	Act.	F/C	Act.	F/C	Act.	F/C	Act.	F/C	Act.	
Sales - cash		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Sales - credit		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Capital put in by owner		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Grants/Loans		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Other income		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Other income		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
A. TOTAL INCOME		£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00
EXPENDITURE														
Materials - cash		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Materials - credit		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Rent and Rates		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Heat, Light and Power		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Wages and Salaries (Net)		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
PAYE & NI		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Bank charges/interest		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Insurance		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Vehicle expense (Fuel etc.)		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Travel (Fares, hotels)		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Postage and carriage		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Printing and stationery		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Professional Fees		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Repairs and renewals		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Telephone		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Advertising		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Leasing charges		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Hire purchase charges		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Loan repayments		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Capital Expenditure - Assets		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Personal Drawings		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Self employed NI		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
Other		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£ 0.00
B. TOTAL EXPENDITURE		£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 0.00	£ 115.00	£ 0.00	£ 0.00
NET CASH FLOW (A - B)														
BALANCE B/F														
CLOSING BALANCE														