

Summary of how to prepare a business plan from this template.

- Where you see red text, this is instructions on what you need to include/think about in this section.
- This page should be deleted once you start your business plan.
- We recommend changing the font color to your business colors. This template is done in our blue logo color.
- You should remove our logo and add your own.
- Ensure the contents references agree throughout the business plan.

Business Plan



ANDERSON & EDWARDS LTD

Tax and Accountancy

[Who are the owners/directors]

[Trading name of the business]

[Date]

[Website]

Contents:

1. Getting started
2. Executive summary
3. Elevator pitch
4. Owners backgrounds
5. What you are going to sell
6. The market, market research, marketing strategy and competitor analysis
7. Operations
8. Financial Information
9. Back-up plan

1. Getting started

Business name:

Name of business, Incorporation date if relevant, Commencing trading date

Owners name:

Owners name

Business address:

Business address

Registered address [if different form business address]:

Registered address

Business telephone number:

Telephone number

Business email address:

General:

Owner 1:

Owner 2:

Homes address:

Owner 1: Address

Owner 2: Address

Home telephone:

Owner 1: Telephone

Owner 2: Telephone

Home email address:

Owner 1: Email

Owner 2: Email

2. Executive Summary

This is most important part of your business plan as if someone only has a couple of spare minutes, this is the section they will read. This section should explain the basics of your business. You should only complete this once you have finished the rest of the business plan.

Business summary:

Explain your business idea, what you are selling, where and to whom. Explain your business aim and why you have chosen the business structure you have decided to go with.

Business aims:

List three to five goals that you want to achieve through your business.

Short term (current year):

What your goals are for the first year of the business.

Medium term (next 1 – 2 years):

Mid-term goals

Long term (3 years and beyond):

Long term goals

Financial summary:

Describe how much turnover you have budgeted for the first year. Cash levels through out the year. How you are investing in the business.

3. Elevator Pitch

In this section, you will detail out how you are going to talk about your business. You should complete this once the rest of the business plan has been written.

Your business name:

Name of your business. Have a think about what your business name says about you. How your business name will leave an impression.

Strapline:

This should be a catch phrase that goes with your business name and logo. You do not necessarily need so but it should be used to emphasise the business' selling point. You should use your strapline in your marketing materials.

Elevator pitch:

This should be a two minute summary of your business. It should be a couple of sentences and clearly lay out what your business does in less than two minutes.

4. Owner's Background – Owner's name

In this section you should explain why you want to run your own business and why you have the ability to do this. This should be treated as your CV.

Why do you want to run your own business?

Previous work experience:

Qualification and education:

Training:

Hobbies and interest:

Additional Information:

5. What are you going to sell?

This section should detail out what your business is going to sell. You should explain in detail what you are selling as people reading the business plan may not understand your goods or service. Below are some of the points you want to describe.

- **What are we selling:**
- **Describe the basis products/services you are going to sell:**
- **Describe the different types of products/services you are going to be selling.**
- **Future products/service you are going to sell in the future and why you are not selling them just now.**

6. Marketing

In this section you will describe who you are going to be selling or products/services too. You should be specific and undertake market research in the area you are going to sell. If you have already sold some products or services, ask your customers what they thought.

The Market

Summaries what market you are going into and how it is currently performing.

Market Research

Test the market to your products/services. There are two ways you can undertake your market research. This is either by desk research or field research. You should try to do both types of research.

Market Strategy

You should highlight here how you are going to create sales for your business by saying how you are going to be contacting potential clients. You should also include in this section what your Unique Selling Point is and why this is your USP.

<u>What are we going to do?</u>	<u>Why have we chosen this marketing method?</u>	<u>How much will it cost?</u>
Total Cost		£XXX

Competitor Analysis

Detail out who your main competitors are going to be. You should do a SWOT analysis to work out your Strengths, weaknesses opportunities and threats to your business.

<u>Name, location and business size</u>	<u>Services</u>	<u>Price</u>	<u>Strengths</u>	<u>Weaknesses</u>

SWOT Analysis

<u>Strengths</u> <ul style="list-style-type: none">•	<u>Weaknesses</u> <ol style="list-style-type: none">1.
<u>Opportunities</u> <ul style="list-style-type: none">•	<u>Threats</u> <ol style="list-style-type: none">2.

Unique Selling Point (USP):

<u>Our USP:</u>

7. Operations

In this section you should detail out how the day to day running of the business is going to be undertaken. Make sure you think about your whole business including the little things. Below is a summary of what you need to be thinking about.

- Productions or how you are going to be selling your service.
- Delivery to your customers
- Payment
- Suppliers
- Premises
- Equipment
- Transport
- Legal requirements
- Insurance
- Management and staff

8. Financial Information

In this section you go into detail how the numbers for the business are going to look. You should prepare a budget and a cashflow for the first financial year which can allow you to see any weaknesses in your business plan. You should say how much you are going to sell your product/service for and how much it will cost for you to do this. You can use the appendix to include more information.

Budgeted Profit & Loss:

Here you should include a detailed summary how this first year profit and loss will look.

Cashflow forecast:

Here you should analysis how your cashflow will look through the financial year. You are looking out for any low cash points and try to find ways for this not to happen.

Personal Survival budget:

Here you should include how much money you need to live on monthly. This can allow you to see how much cash you need to withdrawn from the business.

<u>Section</u>		<u>Owner 1 Monthly Costs (£)</u>	<u>Owner 2 Monthly Cost (£)</u>
A – Estimated Costs	Mortgage		
	Council Tax		
	Heat & Light		
	Insurance		
	Food and living costs		
	Motor		
	Telephone		
	Subscriptions		
	Other		
B	Total		
C	Partner & Other Income		
D	Total survival income		

9. Back-up Plan

Despite your best efforts, your business may not work out as you planned. You should think about what you would do in the short term to fix the business and then in the long term if the business performance drops. You should also include what your back-up plan is if the business fails.

Short-term plan:

Long-term plan:

Plan B:

Appendix

Appendix 1 - Budget

Insert screenshot from excel

Appendix 2 – Cashflow Forecast

Insert screenshot from excel