

Business Plan Template



BUSINESS TEMPLATE

Thank you for downloading this business plan template.

In addition to the instructions below, some sections have summaries that briefly explain how to fill out each box.

Business profile

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, attach details from your partnership agreement.

Your team

Management structure

Outline your business 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.

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 capabilities.

Mentors and business support

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

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Business overview

What you do

If you haven't started yet, outline what you're doing at present and how it's relevant to your business.

Outline the current position of your business: where are you 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).

Channels to market

Outline the ways your products or services reach your customers. This can include direct sales, online platforms, retailers, wholesalers, or distribution partners. Explain each channel in terms of its volume of sales, customer engagement, and why it's important.

Why it works

This where you can describe the main reasons why your customers choose your product or service instead of the competition. Is it due to the quality of your product, your prices, your expertise, location, convenience or outstanding customer service?

Think about how you can make it difficult for your competitors to copy you or offer something better.

Establishing competitive advantage

Consider how you can build strong customer relationships and create brand loyalty. Investing in innovation, leveraging intellectual property, optimizing cost efficiency, and improving customer experience can help establish a competitive advantage, making it harder for competitors to attract your customers away.

Planning for the future

Explain how you plan to increase your business 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.

What makes you special

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

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.

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Risk reduction

Blocks and solutions

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.

Ecommerce and technology

Explain how you're using (or planning to use) ecommerce and technology to improve your business. Ecommerce and technology can be used to lower costs, accelerate business, access new markets, build sales, and more.

Credibility

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

Insurance

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.

Detail your business insurance arrangements to show you're mitigating the risks to your business continuity.

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SWOT and critical success factors

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.

SWOT analysis is a method for gauging your business 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 cashflow) 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.

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.

Market research

Industry trends and insights

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.

Customer profile

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.

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Customer buying trends

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.

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 cost and time efficiencies that represent competitive advantages.

Marketing tactics

Marketing budget

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

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 coordination 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.

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

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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

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 to what extent 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 shortcut 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 startups with no track record to go on. If you're still in the startup 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.

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

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Burn rate

This burn rate calculation helps you work out the date when your business will likely run out of cash—otherwise known as its cash-zero date. This is critical information that lets you know how long your business can feasibly continue until it requires more funding. The calculation is based on the current year profit, today's date and your current cash reserves. If you are making a profit, you should not run out of cash.

Look at your cash-zero date and, now that you know your business starting point for negative cashflow, you have time to create an action plan to avoid it.

Your cash-zero date varies according to your sales and expenses, which is why it's important to continually check your cashflow. The sooner you're aware of it, the more time you'll have to plan and act.

If you're still in the startup 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.

Cashflow forecast

Outline your cashflow 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 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.

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Plan date:

Business profile

Business name

Mailing address

Physical address

Contacts

Contact name

Telephone

Email

Facebook

TikTok

Instagram

Website

LinkedIn

X

Threads

YouTube

Other



Business structure

Legal structure

Business start date

Key people

Directors

Shareholders

Shares

Shareholder contributions

Insurance



Your team

Management structure

Current core management team

<i>Name</i>
<i>Position</i>
<i>Qualifications</i>
<i>Expertise</i>

<i>Name</i>
<i>Position</i>
<i>Qualifications</i>
<i>Expertise</i>

<i>Name</i>
<i>Position</i>
<i>Qualifications</i>
<i>Expertise</i>

<i>Name</i>
<i>Position</i>
<i>Qualifications</i>
<i>Expertise</i>

Retention and recruitment policies

Mentors and business support



Business overview

What we do

Channels to market

Why it works

How we protect

Money

The future



Business overview

History

Products and services

Intellectual property

Intellectual assets

Locations, outlets, countries

What makes us special



Risk reduction

The blocks and our solution

Tactics to grow

Ecommerce and technology

Credibility

Capacity

Insurance



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:



Market research

Industry trends and insights

Customer profile

Customer buying trends

Market opportunity

Market structure

Customer loyalty



Marketing tactics

Marketing budget

Existing customer tactics

New customer tactics

Digital marketing

Social media

Other marketing tactics



Competitor analysis

Competitor 1

Strengths

Weaknesses

Strategy

Competitor 2

Strengths

Weaknesses

Strategy

Competitor 3

Strengths

Weaknesses

Strategy

Competitor 4

Strengths

Weaknesses

Strategy



Financial plan

Startup costs

Funding

Break-even date

Profit and loss forecast

	<i>Last year</i>	<i>This year</i>	<i>Next year</i>
Sales			
Costs			
Profit/loss			

Burn rate

<i>Cash reserves</i>	<i>Cash zero-date*</i>

Cashflow forecast

Balance sheet forecast



Other information