|  |  |
| --- | --- |
| Name: |  |
| Business Name: |  |
| Business Idea: |  |
| Address: |  |
| Postcode: |  |
| Tel. No. (Landline): |  |
| Mobile: |  |
| E-mail: |  |

**Section One – Executive Summary**

|  |
| --- |
| **My Business Idea** |
| Explain your business idea - A detailed description of your business, it’s important to have a clear understanding of what exactly your business will do. Elevator Pitch.  **Key** |

|  |
| --- |
| **Business Aims and Objectives (Short, Medium and Long term)** |
| Business aims and objectives - a description of your short term (0 - 6 months), medium term (6 months - 1 year) and longer term (12 months and beyond) vision for the business.  **Personal** |

|  |
| --- |
| **Personal Profile (About You)** |
| Why are you interested in running your own business? Any previous work experience? Any qualification and education? Training (or short courses)? C.V.  Personal aims and objectives – Year 0-1, Year 2-3 and Year 4-5 |

|  |
| --- |
| **Key Personnel** |
| Who will be involved in your business and what will their roles be? |

|  |  |
| --- | --- |
| **My Personal/Business Strengths Weaknesses Opportunities Threats** | |
| **Strengths**  . | **Weaknesses** |
| **Opportunities** | **Threats**  . |

**Section Two – Marketing**

**Market Research**

|  |
| --- |
| **Customers** |
| This section is to describe the customers that might buy your product or service. Explain whether your customers are individuals or businesses? Explain your typical customer? For example if an individual do you think your product/service will be? Look at possible age range, gender etc. For businesses what sector are they in and what size for example SME’s or larger organisations. Where are your typical customers? For example are they local, national or worldwide? Explain how many customers you will have waiting to buy from you? For example do you have any potential customers?  **Competition** |

|  |
| --- |
| **Competition** |
| A competitor is any business that offers a product or service to yours. Find out information about your competitors. Try do this for the minimum of three competitors. You will need to find their name, contact details, information about what product or services they offer and list 5 of their main strengths and 5 of their main weaknesses.  What is your business unique selling point? What makes your business different from your competition? |

|  |
| --- |
| **Market Trends** |
| Desk Research (Secondary Research) – Involves researching your industry sector, for example any important facts, statistics or events. Whether your product/service is seasonal or dependent on other factors (for example weather)  Field research (Primary Research) – Have you completed any test trading? Have you completed questionnaires/surveys to any customers to see if they would be happy with your product/services, with your price range etc. and what was the outcome? If no, then what Market Research have you completed? |

|  |
| --- |
| **The Legal Stuff** |
| Are there any legal requirements? Any insurance required etc. |

**Marketing**

The 4P’s of Marketing (Product, Price, Place and Promotion)

|  |
| --- |
| **Product** |
| This section explains what your business is going to sell. Is your business going to sell a product, a service or both? Describe in detail the products or service you are going to sell. |

|  |
| --- |
| **Price and costs** |
| Estimate average sales and services. What is the price of your product/service and how much is it going to cost you to deliver this? |

|  |
| --- |
| **Place** |
| The routes to market and where you will advertise |

|  |
| --- |
| **Promotion** |
| This section is to describe which marketing methods you will use to promote your business. For example: Word of Mouth, Advertising for example: use of local media in a local newspaper, the internet, or directories such as Yell.com, Business cards, Flyers, Directing marketing, Social Media, Website, Tradeshows and exhibitions, Logos, Company branded clothing |

**Marketing Plan**

Showing planned marketing activities over the next 12 months

|  |
| --- |
| **Short (1-3 months)** |
| **0-6 months** |

|  |
| --- |
| **Medium (3-6 months)** |
| **6 months - 1 year** |

|  |
| --- |
| **Long (6 – 12 months)** |
| **1 year +** |

|  |
| --- |
| **Other things to think about….** |
| Premises – Where will you work? Will you require a vehicle/transportation? |

**Section Three – Finance**

This section looks at three key elements your personal expenditure (Survival budget), a sales forecast and a cash flow forecast. A sales forecast will shows how many sales you are aiming at each month and how much money that will mean you receive. A cash flow forecast shows how much money you will spend on products and services if you achieve the number of sales in your sales forecast.

|  |
| --- |
| **How are you funding your business?** |
| Please indicate what sources of funding you’re planning (NEA loan, family/friends/ self-funded etc.) and how much you need to start up with a detailed list of the items you require funding for. |

*Please now turn to your cash flow forecast document for all financial information.*