



Access Accelerator
Small Business Development Centre

Business Plan Writing Template

A GUIDE TO COMPLETING A SUCCESSFUL BUSINESS PLAN.

A business plan is an organization's road map for success!



Key Components of a Business Plan.

Executive Summary

Company Overview and Description

Market Research and Analysis

Competitive Analysis (SWOT)

Description of Management and the Operation of Organization

Breakdown of Your Products and Services

Marketing Plan

Sales Strategy

Use of Funds

Breakeven Analysis

Financial ratios

Key Assumptions and Financial Projections

Executive Summary

The Executive Summary should include:

- Company overview (short summary explaining the what your business offers, the business legal structure, its location, products, and its operations)
- Mission and Vision statements
- The Market Summary
- Strategic goals
- Any anticipated request for funding along with total value
- Overview of anticipated Income and Expenses

The Executive Summary summarizes your entire business plan, it gives its readers a complete understanding of your business concept, its current needs, and future aspirations. Plan writers usually complete this segment last.

Company Description

Company Description includes:

- Key information about your business, its legal structure, location, and hours of Operation
- Your Management Team and their expertise
- An in-depth understanding of your Company goals, a brief introduction of its products and services along with the location of the target customers you intend to attract.
- Value Proposition - This is where you explain why your company stands out from other competitors in the industry and break down its strengths, including how it offers solutions for customers, and the competitive advantages that will give your business an edge to succeed.

Market Research and Analysis

“This is where you show that you have a key understanding of the ins and outs of the industry and the specific market you plan to enter. Here you will substantiate the strengths that you highlighted in your company description with data and statistics that break down industry trends and themes. Show what other businesses are doing and how they are succeeding or failing. Your market analysis should also help visualize your target customers — how much money they make, what their buying habits are, which services do they want and need, etc. Above all, the numbers should help answer why your business can do it better.”

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- Industry overview
- Market Analysis (trends, size, target market, location & outlook)
- PESTEL Analysis (Political, Environmental, Social, Technological, Economic, Legal aspects of the business in its present location)
- Competitive Analysis (SWOT)

Execution

Marketing Plan – Tell us how you plan to get your products and services in front of your target customers. Break down here the steps that you will take to promote your products and the budget that you will need to implement your strategies.

Sales strategy – includes plans to sustain client base and incentives to attract new clients; your sales strategy must be specific. Break down how many sales reps you will need to hire and how you will recruit them and bring them on board. Make sure to include your sales targets as well.

Products and Services - fuller description about the products that you are creating and selling, how long they could last and how they will meet existing demand.

Cost and Pricing Analysis -This is where you should mention your suppliers, as well as other key information about how much it will cost to make your products. Should market pricing from competition

Breakeven Analysis – Tells us (the reader) at what income point is your company able to afford its operation.

Anticipation of Daily operation schedules and tools including all technology and software usage

Milestones and Timelines – Include anticipated dates as it relates to your strategic goals.

Financial Needs and Business Reporting

Funding Requirements for SBDC

The Funding requirements should include the total amount requested. The type of funding being requested i.e. loan, equity, or grant. The anticipated term (length of time it takes to repay debt) and requested interest rate

Key ratios

These are your performance indicators, and it lets us know you understand how to read your reports and that you understand what your financial reports are saying to you. Some indicators include the Current Ratio, The ACID Ratio, Profit Margins, ROI (Return on Investment), Inventory Turnover Ratio, Working Capital, and Debt to service ratio.

Financial assumptions.

Key assumptions about your projected statements, they should include all revenue and direct costs assumptions along with salary and other expenses.

Projected Financial Statements

It should include the Income/Profit and Loss Statement, the Cash Statement, and the Balance Sheet. The projection should cover a minimum of three years.



OTHER REQUIREMENTS:

- Include Photos pertaining to your business in your plan
- Include graphs and tables where applicable
- Ensure there is no duplication of information
- Proof your plan for grammatical errors
- Your ready to start.