

DEVELOPING YOUR BUSINESS PLAN



**A STEP-BY-STEP
WORKBOOK**

dbc
DOWN
Business Centre
GETTING DOWN TO BUSINESS

Section 1 – Your personal details

It's important in any Business Plan that the person running the business is immediately identified. Give as much information about yourself as possible.

Name	
Address	
Email	
Telephone	
Date of Birth	

Economic Status (please tick one box)	
Employed Full-time	<input type="checkbox"/>
Employed Part-time	<input type="checkbox"/>
Unemployed less than a year	<input type="checkbox"/>
Unemployed more than a year	<input type="checkbox"/>
Self-employed	<input type="checkbox"/>
Carer	<input type="checkbox"/>
Retired	<input type="checkbox"/>
Other (please state)	<input type="checkbox"/>

Experiences

Summarise your background, drawing attention to education, courses or work experiences that are relevant to your business idea.

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Section 2 – Business Details

Proposed name of business	
Will this be a full-time or part-time business?	
Business Address (incl postcode)	
Proposed start date	
Business Website	
Business Facebook	
Legal Status <i>Will you be a Sole Trader, Limited Company, Partnership, or Franchise?</i>	
Do you intend to register for VAT?	
If this is a partnership, who are the other partners?	

Premises

Describe the premises. For example, is it a shop, industrial unit, home office etc? What is the approximate size in square feet? Where is it located? Is it a ground floor unit? Does it need refurbishment or outfitting?

Do you own premises or will you be renting premises?	
If renting premises, what are the terms of the lease (number of years, cost etc.)	

Section 3 – The Business Idea

Describe the proposed main activities of the business. For example, will you be making products? Will you sell your products through a shop or online platforms? How do you provide a professional service?

Products/Services

List the various products/services that you intend to provide. Give a brief description of each. Some businesses will only have one main product/service.

Description of products/services I will be providing		Price to Customer
1		£
2		£
3		£
4		£

Projected Sales

It is often difficult, if not impossible, to predict the number of sales that you expect to make in your first year of trading, not to mention subsequent years. However, it is important to give this some thought by looking at what you hope to achieve on a daily or weekly basis and then multiplying this to provide a monthly total. Looking at the above products or services listed, how many individual sales of each would you hope to achieve in the first year? Not all months will be the same (perhaps because of a less busy initial lead-in-period or because of holidays or seasonal trends)?

	Mnth 1	Mnth 2	Mnth 3	Mnth 4	Mnth 5	Mnth 6	Mnth 7	Mnth 8	Mnth 9	Mnth 10	Mnth 11	Mnth 12
1												
2												
3												
4												

Section 4 – Customers & Marketplace

What do you consider to be the geographical spread of the marketplace where you are most likely to sell your goods or services? This could be initially just your own town or district, or a combination of other districts; it may be the whole of Northern Ireland or could include the Republic of Ireland and beyond. Use of the Internet for sales could mean, for example, that you are also targeting other specific countries. Summarise the market territory which most applies to you:

Customer Profile

Who are the people who are most likely to buy your goods or products? Is there a specific age grouping for your target customers? Are they likely to be domestic or commercial customers? Will your business concentrate only on providing goods/services to consumers or to other businesses?

Goods/Services Profile

Are you aware of any current trends in the supply of the goods/services that your business will be offering? Is spending in this sector increasing or decreasing? Do you have any research information that shows key issues affecting your potential market?

Competitors

It's always important that new businesses are aware of existing businesses offering the same goods/products as themselves within their target marketplace. List below the top 3 businesses who are currently operating and who you would consider to be your main competitors. Include a short note explaining what you know about them and what you consider are their main strengths/weaknesses.

Competitor (1)	
Competitor (2)	
Competitor (3)	

Promotion

Describe in the box below who you will promote your business. Promotional methods often include advertising in local and national newspapers and magazines; preparing brochures, leaflets, and posters; building a website; getting vehicle signage; or using social networks such as Facebook etc.

Promotional Method	Timing (dates)	Cost

Section 5 – Operational Issues

You should always thoroughly research potential suppliers of raw materials or stock that you need for your business. As a rule, you should always look to purchase from local suppliers, which not only supports other businesses and jobs in your district but may also be beneficial for easy access and delivery. In the end your choice will be dictated by price – and with the power of the Internet it is becoming increasingly easy to shop around. List below the suppliers that you have already identified as giving best value:

Materials / goods required	Name of Supplier

Legal Issues

Tick if any of the following will apply to your business. This will act as a useful checklist to consider things that may need to be completed before start of trading:

	Yes/No
Is Planning Permission required for your premises?	
Will there be Health & Safety Issues involved in your business:	
Will you require any special trading licences e.g. for market trading?	
Have you contacted Environmental Health for a food-related business?	
Will your business involve cross-border sales?	
Will you need a separate Euro Bank Account for trading outside NI?	

Business Professional Contacts *[Note: not all will apply to all businesses]*

Name/address of your Bank	
Name/address of Accountant	
Name/address of Solicitor	

Section 6 – Start-up Costs & Funding

This Section looks at all the start-up costs associated with your business and how these will be financed. These are broken down into two parts:

Expenditure already made: Every owner usually brings to the business any relevant capital assets they already own – tools, equipment, vehicles, or premises to be put at the disposal of the new business – these represent your ‘own investment’ in your business.

Anticipated additional expenditure: Any additional start-up expenditure will need to be itemised.

Start-up Costs

TABLE A - Expenditure already made (including assets that you have that will be used in the business)		TABLE B - Anticipated additional expenditure (equipment etc that you still need to buy)	
<i>Items</i>	Value (£)	<i>Items</i>	Cost (£)
Premises modifications			
Furniture/Fittings			
Equipment			
Vehicles			
Initial Stock Purchases			
Marketing			
Other			
TOTAL FOR THIS BOX (A)	£	TOTAL FOR THIS BOX (B)	£
THE OVERALL START-UP TOTAL FOR BOTH BOXES (A+B)			→

Where will financing come from?

The box below brings together the costs already identified in the previous box. The total at the bottom of this box should match the total of the previous box:

SOURCES OF FUNDS FOR START-UP CAPITAL	
Assets already owned – total of Box (A) above	£
Additional investment by you – i.e. additional cash	£
Bank or other loan	£
Grants	£
TOTAL (this should match the overall start-up totals of Boxes A+B above)	£

Section 7 – Outgoings (business expenses)

Expenses

In the table below insert your estimated monthly costs and expenses:

Fixed cost item	£
Stock/materials purchases	
Rent & Rates	
Salaries & Wages (<i>your staff, if any</i>)	
Drawings (<i>how much will you pay yourself?</i>)	
Heat & Light	
Insurances (<i>including vehicles</i>)	
Telephone & Internet Costs	
Marketing & Promotion Costs	
Motoring Expenses (fuel, maintenance etc.)	
Accountancy & Legal	
Office Costs (<i>Stationery & Postage etc</i>)	
General Expenses	
Loan Repayments	
Other	
TOTAL	