

How to create a Business Plan

Brief summary could include:

- What is your business and what will you do?
- Why you are creating a pitch here?
- Explanation of your product or service
- What is your unique selling point
- Company goals and objectives
- Target group – identify your market in which the product or service is aimed at

Marketing plan

Market research: an effective marketing research should be part of your marketing plan.

- Know your market size
- The demand in the current market
- Percentage market share you will gain
- Barriers and how you will overcome these

Product

Provide a clear and thorough description of the product or services, including its features and benefits.

Target Customers

Create a target group of potential customers and a demographic profile for them. This should include their characteristics, geographic location.

Competition

Be aware of the current competitors, direct and indirect competition. Create a comparison analysis table of your major competitors and evaluate your product or service to theirs.

Niche

Explain your niche and uniqueness in one short paragraph using the information you have gained.

Marketing Strategy

- These are some of the key points that must be covered:
- Publicising/ advertising methods
- Budget for advertising
- Pricing strategy
- Distribution channels

Sales Forecast

Create a month to month projection of you sales forecast for up to 3 years. You could create two, one would be your best guess and the second will be your worst case.

Operation Plan

This includes the daily operation of your business;

Location; physical requirements, accessibility and cost.

Legal environment; licence, permits, special regulations depending on business, trademark, copyrights, insurance coverage and health and safety regulations at work place.

Personnel; number of employees, their job description, quality of staff and training methods.

Managing and Organisation

The team and management of the business must be clarified. Provide a resume and description of directors, key employees and advisors.

Financial Plan

A 12-months profit and loss projection

An optional three-year profit projection

Projected cash flow

Opening day balance sheet



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