

Business Plan

Section 1: About the Business

Name of the Business	
What would be the main product/service of the business	
The features and benefits of the product/service (the difference between benefits and features)	
Location of the business	
Any other locations for the business.	
Type of Business e.g sole trader, partnership or Limited Company.	
What is the purpose of the business e.g to make a profit, to be independent, to be a charity	

Section 2: Customers

Who are your target audience? (age, location, interests, concerns)

Section 3: Suppliers

You will need to research your suppliers to understand where you would get your stock from and how much it would cost.

List below the suppliers you would use.

Supplier one:
Location:

Supplier two:
Location:

Cost per item:

Cost per item:

(Deadline)

Section 4: Costs

Below make a list of all the equipment you would need to start the business and purchase in the first year.

Name of Equipment	Price (£)
Total Cost of equipment	
Type of premises required e.g. shop, factory	
Expected monthly rent	
Other expected monthly outgoings	
Total Costs	

Section 5: Personnel in the Business

Below please list all of the people in your business and also their roles, responsibilities and wages within the business.

Name	Role	Responsibilities	Salary (£)

Section 6: About the product

Describe your product/service:

What research have you completed about your product to ensure it will be a success. Detail here:

What testing have you done on your product:

How many would you produce per day:

What production method would you use:

Please give details about how you will market your product:

Type of marketing	Expected cost	Location of marketing

(Deadline)

Section 7: Sources of finance

How much money will you need to start your business:

You now need to label where you expect the money from to start your business

(Deadline)

Source of income	Amount of income
Your own funds	
Family and friends	
Investors	
Bank loan	
Bank overdraft	
Credit card	
Trade credit	
Total finance	

Section 8: Resources that will be needed

e.g. Own time, others time, skills and areas of expertise, Personal commitment, Finance, premises, materials, equipment

Section 9: Any legal aspects that need to be considered.

For example health and safety, hygiene

Section 10: Explain how the initial plan for a business idea has the potential to respond to market needs

Section 11: Justify how the initial plan for a business idea has potential for success in relation to existing local businesses.