

Business Plan Instructions

Business Plan Summary

This section is completed last. It must focus on why you will be successful and briefly summarise the important selling points of the plan. Keep it to one page.

The Business

<i>Business Name</i>	Enter your business name as registered in your state/territory. If you have not registered your business name, add your proposed business name.
<i>Business Structure</i>	Is your business a sole trader, partnership, trust or company?
<i>ABN</i>	Enter your Australian Business Number (ABN). If you are a business and have registered for an ABN enter it here.
<i>ACN</i>	Enter your Australian Company Number (ACN). Only fill this in if you are a company.
<i>Business Location</i>	Enter your main business location such as your city/town. Briefly describe the location and space occupied/required.
<i>Date Established</i>	The date you started or will commence trading. Whether it was the date you opened your doors or the date your purchased business opened its doors.
<i>Business Owner(s)</i>	List the names of all business owners.
<i>Relevant Owner Experience</i>	Briefly outline your experience and/or years in the industry and any major achievements/awards.
<i>Products/Services</i>	What products/services are you selling? What is the anticipated demand for your products/services? Here, briefly summarise the points included in the main <i>Products/Services</i> section.

The Market

<i>Target Market</i>	Who are you selling to? Why would they buy your products/services? What makes your products or services different and more desirable than your competition? This should briefly summarise the main <i>Market</i> section.
<i>Marketing Strategy</i>	How do you plan to enter the market? How do you intend to attract customers? How and why will this work? This answer should briefly summarise your answers under the main <i>Market</i> section.

The Future

<i>Mission Statement</i>	The mission statement briefly outlines your plans for achieving the objectives of the business. It should state clearly what the business' overall objectives are. You can use dot points in your summary.
<i>Objectives/Goals</i>	What are your short and long term goals? How will you meet them? What will you do?

The Finances

Finances

Briefly outline your sales forecast. How much money will you need up-front? Where will you obtain these funds? What portion will you be seeking from other sources? How much of your own money are you contributing towards the business?

Your answers can be quite brief in the summary. They are just to provide the reader with a quick snapshot of your current financial position, where you are heading financially and how much you need to get there. There is considerably more detail in the main *Finances* section.

The Business

Business Details

Business Purpose

What is the main business purpose? What does the business do/sell?

Business Size

How many employees? What is the estimated turnover?

Operating History

If the business has commenced trading, what are the history, background and progress made?

Registration Details

Business Name

Enter your business name as registered in your state/territory. If you have not registered your business name, add your proposed business name.

Trading Names

Enter your registered trading name or names. Your trading name is the name you will use to trade under. It is the name that appears on your marketing and advertising material. If you have multiple trading names, list them and explain the purpose of each name.

Date Registered

The date that appears on your business name registration.

Location(s) Registered

Enter the state(s) you have registered your business name. If your business is located in more than one state, you will need to register your business name in each state.

Business Structure

Is your business a sole trader, partnership, trust or company?

ABN

Enter your Australian Business Number (ABN). If you are a business and have registered for an ABN enter it here.

ACN

Enter your Australian Company Number (ACN). Only fill this in if you are a company.

GST

If you are registered for Goods and Services Tax (GST), then enter the date you registered with the Tax office.

Domain Names

If you are planning on setting up a website for your business, you may also like to register a domain name to match your registered business name. List any domain names you have registered and plan to use in the business.

Licences and Permits

List all the licences or permits you have registered. These will vary depending on your type of business and location.

The Future

Mission Statement

The mission statement should be clearly stated.

Objectives/ Goals

What are the short and long term objectives and goals? What activities will be undertaken to meet them?

Business Premises

Business Location

Enter your main business location. Describe the location and space occupied/required. What is the size of the space you occupy/require? Which city or town? Where in relation to landmarks/main areas? If you have a retail business, where are you located in relation to other shops? What is the retail traffic like?

Buy/Lease

If you have purchased a business premises or are currently leasing, briefly outline the arrangements. These can include purchase price, length of the lease agreement, rental cost or lease terms. If you are still looking for a lease or property, outline your commercial lease or purchase requirements and any utilities/facilities required.

Organisational Chart

The organisation chart is a quick way of representing your business structure. If you are still recruiting staff, you may wish to include a proposed structure and label it appropriately. I.e. you could add 'Vacant' to the positions that are currently vacant or you could label the whole chart as a 'Proposed Organisation Chart'.

Management and Ownership

Names of Owners

List the names of all business owners here.

Details of Management

As the owner(s), will you be running the business or will a Chief Executive Officer (CEO) be running the business on your behalf? What will be your involvement? If it is a partnership, briefly outline for each partner their percentage share, role in the business, the strengths of each partner and whether you have a partnership agreement/contract in place?

Experience

What experience do the business owner(s) have? Why should people invest in you? How many years have you owned or run a business? List any previous businesses owned/managed. List any major achievements/awards. What other relevant experience do you have? Don't forget to attach your resume(s) to the back of your plan.

Key Personnel

List your current staff in the table provided. Outline each job title, name of the employee in the position, the expected staff turnover for the position and each employee's relevant skills or strengths. You may also like to attach a copy of their resume to the back of your plan.

List your required staff in the table provided. These are current vacant positions. Outline each job title, quantity of each type of position, the expected staff turnover for the position, the required skills or strengths needed and the date you require this position to be filled.

<i>Recruitment Options</i>	How do you intend on obtaining your required staff? Advertising in the local paper, online advertising, and/or training current staff members?
<i>Training Programs</i>	Are there any training programs you will be organising in the event you cannot find the required skills? Are these in-house or external providers? What training will you as the business owner/manager undertake to keep your skills current?
<i>Retention Strategies</i>	What procedural documentation will you provide to ensure the skills of staff are maintained? Do you have an appropriate allocation of responsibilities? How are responsibilities documented and communicated to staff? What internal processes will you implement to regularly check that the current skills of staff members are still appropriate for the business?

Product/Services

<i>Product/Services</i>	List each product/service your business currently offers. Provide a description and unit price (including GST) amount for each.
<i>Market Position</i>	Where do your products/services fit in the market? Are they high-end, competitive or a low-cost alternative to the products/services offered by your competitors? How does this compare to your competitors?
<i>Unique Selling Position</i>	How will your products/services succeed in the market where others may have failed? What gives your products/services a distinctive edge?
<i>Anticipated Demand</i>	What is the anticipated quantity of products/services your customers are likely to purchase? For example, how much will an individual customer buy in 6 months or 12 months?
<i>Pricing Strategy</i>	Do you have a particular pricing strategy? Why have you chosen this strategy? To help you develop your pricing strategy, you could refer to your customer research, market position, anticipated demand and costs/expenses to get an idea. Whatever strategy you use when setting your price, you will also need to adhere to any relevant fair trading legislation or codes of conduct.
<i>Value to Customer</i>	How do your customers value your products/services? Are they a necessity, luxury or something in-between?

Innovation

<i>Research and Development (R&D)</i>	What R&D activities will you implement to encourage innovation in your business? What financial and/or staff resources will you allocate?
<i>Intellectual Property Strategy</i>	How do you plan to protect your innovations? List any current trade marks, patents, designs you have registered. Do you have confidentiality agreements in place? Protecting your innovations can include registering for intellectual property protection, ensuring your staff sign a confidentiality agreement, and generally ensuring your competition does not find out what you are developing.

Insurance

<i>Workers Compensation</i>	Provide details if you have workers compensation insurance. This is mandatory if you have employees.
<i>Public Liability Insurance</i>	Provide details if you have public liability insurance. This covers any third party death or injury.
<i>Professional Indemnity</i>	Provide details if you have professional indemnity insurance? This covers any legal action taken out as a result of your professional advice.
<i>Product Liability</i>	Provide details if you have product liability insurance. This covers any legal action taken out as a result of injury, damage or death from your product.
<i>Business Assets</i>	Provide details if you have insured your business assets in the event of a fire, burglary, or damage. This insurance covers things like buildings, contents and motor vehicles.
<i>Business Revenue</i>	Provide details if you have insured your business in the event of business interruption where you cannot trade because of a particular event and are unable to make money.

Risk Management

<i>Legal considerations</i>	<p>List the legislation which will have some impact on the running of your business. For example: consumer law, business law, or specific legislation to your industry.</p> <p>List the legislation in order of the most impact on your business. You should also detail what you will do or have already done to ensure you comply.</p>
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Operations

<i>Production Process</i>	What is the process involved in producing your products/services? This process will vary depending on your product/service. Here are some examples of questions you may consider. Is there a manufacturing process? Who is involved in the process? Are there any third parties involved? What is involved in delivering the service to your customers?
<i>Suppliers</i>	Who are your main suppliers? What do they supply to your business? How will you maintain a good relationship with them?
<i>Plant and Equipment Table</i>	<p>List your current plant and equipment purchases. These can include vehicles, computer equipment, phones and fax machines. For each item include the equipment name, purchase date, purchase price and running cost.</p> <p>If you have not purchased all of your equipment yet, you can include a separate table and include an expected purchase date.</p>
<i>Inventory Table</i>	<p>List your current inventory items in the table supplied. You can include inventory item name, unit price, quantity in stock and the total cost (i.e. unit price multiplied by quantity in stock).</p> <p>If you have a substantial inventory, you may prefer to attach a full inventory list to the back of your business plan.</p>

<i>Technology (Software)</i>	<p>What technology do you require? For example: website, point of sale software or accounting package? What will be the main purpose for each? Will they be off-the-shelf or purpose built? What is the estimated cost of each technology solution?</p> <p>Even though this section focuses on software (as your hardware will be listed above in your plant and equipment table), for more clarity you may also wish to give a brief description of hardware including servers, specialised technology and computer equipment required.</p>
<i>Trading Hours</i>	<p>What are your trading hours? What are your expected peak trading times? Which times do you expect to be more profitable? How will this change over different seasons? How do your trading hours accommodate these changes?</p>
<i>Communication Channels</i>	<p>How can your customers get in contact with you? These channels can include: telephone (landline/mobile), post box, shopfront, email, fax, internet blog or social media channel. If you have chosen only a few channels you may wish to include your strategy behind this.</p>
<i>Payment Types Accepted</i>	<p>What payment types will you accept? Cash, credit, cheque, gift cards, Paypal, etc.</p>
<i>Credit Policy</i>	<p>What is your credit policy for customers/suppliers? How long is the credit period? What are your collection strategies/procedures? What credit does your business receive? What are the terms?</p>
<i>Warranties and Refunds</i>	<p>If you manufacture certain goods, what are the warranty terms? What is your business refund/exchange policy?</p>
<i>Quality Control</i>	<p>Describe your quality control process. What checks or balances do you have in place to ensure the product or service you offer is produced to the same standard of quality? What steps do you take to meet product safety standards?</p>
<i>Memberships and Affiliations</i>	<p>Is your business a member of any particular industry association or club? Do you have any affiliations with any other organisation?</p>

Sustainability Plan

<i>Environmental/ Resource Impacts</i>	<p>Describe the impact your business could potentially have on the environment. E.g. a particular manufacturing process produces carbon emissions.</p>
<i>Community Impact and Engagement</i>	<p>How does your environmental impact affect the local community? How can you engage the community in minimising your impact?</p>
<i>Risks/Constraints</i>	<p>List any risks/constraints to your business resulting from this environmental impact?</p>
<i>Strategies</i>	<p>What strategies will you implement to minimise/mitigate your environmental impact and any risks to your business? Will you conduct an environmental audit? Have you introduced an Environmental Management System?</p>
<i>Action Plan Table</i>	<p>List your key sustainability/environmental milestones in the table provided. Detail each sustainability milestone, the target you are trying to achieve and when you expect to reach each target. For example: Reducing water consumption by 60% before 2016.</p>

The Market

<i>Market Research</i>	What statistical research have you completed to help you analyse your market? Did you use a survey/questionnaire? If so, you may like to append a copy of your survey/questionnaire to the back of this plan in the Appendix.
<i>Market Targets</i>	Outline your planned sales targets. These targets need to be realistic and achievable. What quantity of your products/services do you plan to sell in a planned timeframe? Are they monthly or yearly targets? For example, you may set yourself a goal of selling 1,000 products in 12 months.
<i>Environmental/Industry Analysis</i>	Detail the results of the market research you have performed. Is the area experiencing population growth? Are there long-term employers in the area? Is the region's economy stable? Are there seasonal variations?
<i>What is the size of the market?</i>	What recent trends have emerged in the market? What growth potential is available and where do you fit in? How will the market/customers change when you enter the market? What external factors will affect your customers?

Your Customers/Clients

<i>Customer Demographics</i>	Define who your target customers are and how they behave. You can include age, gender, social status, education and attitudes. What are their lifestyles, activities, values, needs, interests or opinions? Where are they located?
<i>Target Market</i>	Identify your key customers. (These can be large consumers of your products or individuals whose satisfaction is key to the success of your business.) How will you target your products/service to them? How will you deliver your product/service to them?
<i>Customer Management</i>	How will you maintain a good relationship with your customers? What techniques will you use? How will you keep your customers coming back? Have you introduced customer service standards? Do you follow any particular code of practice?

SWOT Analysis

<i>SWOT Analysis Table</i>	<p>List each of your business's Strengths, Weaknesses, Opportunities or Threats (SWOT) in a 4-cell chart. Include:</p> <ul style="list-style-type: none">● Strengths: (e.g. Experience in the industry).● Weakness: (e.g. Location of your business).● Opportunity: (e.g. New export opportunity available).● Threat: (e.g. New competitor entering the market).
<i>SWOT Activity Sheet</i>	List each weakness/threat, the activities you will undertake to reduce/address each and the date of expected completion.

Competitors

Your Competitors

How do you rate against your competitors? How can your business improve on what they offer?

Competitor Details

List at least 5 competitors and for each describe:

- **Competitor:** Competitor name.
- **Established date:** When were they established?
- **Size:** Number of staff and/or turnover.
- **Market share (%):** Estimated percentage of market share.
- **Value to customers:** Unique value to customers. Why they would do business with your competitor? For example: convenience, quality, price or service?
- **Strengths:** What are your competitor's main strengths?
- **Weaknesses:** What are your competitor's main weaknesses?

You may wish to present this in a table.

Advertising and Sales

Advertising and promotional strategy

For each promotion/advertising:

- **Planned promotion/advertising type:** What is the promotion/advertising type being used (e.g. Print media advertising, online advertising, SMS, mail-out, giveaway, media release, social media campaign or event)?
- **Promotional strategy:** Why have you decided to use this promotion/advertising type? How and when will you use it? What is your strategy behind this? Who will upkeep your social media presence?
- **Expected business improvement:** How do you expect it will improve your business success?
- **Cost (\$):** What is the cost of each planned activity?
- **Target date:** When do you expect to complete each activity?

Sales and Marketing Objectives

Who makes up your sales team? What sales techniques will they use? What tools/material will they use to help sell your products/services? What sales goals/targets will they meet?

Unique Selling Position

How is your business unique in the market? What differentiates your product/service from others in the market? What makes your business stand out from your competition? What product gap or service need does it fill for your customers?

Sales and Distribution Channels

For each channel enter:

- **Channel Type:** What channel will you be using (e.g. Shopfront, internet, direct mail, export or wholesale)?
- **Products/Services:** List all the products/services sold via this channel.
- **Percentage of Sales:** What percentage of overall sales do you expect to sell via this channel?
- **Distribution Strategy:** Why have you decided to use this channel type? How and when will you use it? What is the strategy behind using this channel type for this particular product/service?
- **Advantages/Disadvantages**

The Future

Mission Statement

The mission statement briefly outlines your plans for achieving the objectives of the business. It should state clearly what the business overall objectives are. You can use dot points in your summary.

Goals/ Objectives

What are the short and long term objectives and goals? What activities will be undertaken to meet them?

Action Plan Table

What are the business milestones that you need to complete starting from today? When do you expect to complete them? Who is responsible for delivering this milestone? This table does not include sustainability milestones as they are listed in the sustainability section above.

The Finances

To complete this section you will need financial statements and projections. Your accountant will be able to provide you with a start-up costing, balance sheet profit and loss, cash flow and a break-even analysis.

Price

What price have you determined for your products/services? Does this price take into account all your costs including personal, start-up, operational, cash flow and working capital? Have you also allocated a profit margin in your costing? What price will your target market bear? Do your prices take into account any seasonal variation to your suppliers' costs?

Expected Sales

What are your expected sales? When do you hope to achieve these figures? Are there seasonal influences?

Marketing budget [20XX]

If your accountant has already prepared a marketing budget, attach it here. If it is too large, attach it the Appendix and make reference to it here.

Appendix

This is where you add your supporting documents. List all of them here. These may include resumes, customer survey/questionnaire and/or financial documents.