



Business Plan

Owned/Proposed By

[Name of Your Business]

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I) Executive Summary

This is a summary of your business plan. This section should be short and specific, not more than two pages.

This section should contain the key elements of your business such as your product line, your target customers, ownership structure, marketing and promotion channels etc.

While writing this part you should make it professional, clear, complete and cohesive.

It is better to write this section at the end.

II) General Information about the Company

2.1) Company Brief

Write a short brief about the company e.g. what business you are planning to in? How your company will run? and so on

2.2) Vision Statement

Write here the vision statement of your business

2.3) Company Mission

Your mission statement should be brief and cohesive. It should explain the reasons for the existence of your business, short-term and long-term goals, primary market, geographic region etc.

2.4) Objectives

Goals are places where you want your company to go. Objectives serve as checkpoints on the route to achieving a goal. An aim may be to establish a healthy, profitable firm that is a leader in customer service and has a devoted client base, for example. Annual sales targets and particular customer satisfaction indicators might be among the goals.

2.5) Strategy

Your strategy should include how you achieve your goals. Strategies are two types -

- **Long-term Strategy:**
- **Short Term Strategy:**

III) Company Overview

#	Name	Particulars
1	Company Name	
2	Vision	
3	Chairman	
4	Industry	
5	Capital (Required)	
6	Product Line	
7	Target Market	
8	Number of Employees (Required)	

IV) Product line

Describe your products or services in detail (technical specifications, drawings, photos, sales brochures, and other bulky items belong in Appendices).

What elements will put you at a competitive disadvantage or offer you a competitive advantage?

Quality, as well as unique or proprietary features, are examples.

What are your product or service price, fee, or lease structures?

V) Marketing Plan

In this part, you should go over your marketing strategy in great depth.

5.1) Market research

Market research is divided into two types: primary and secondary. Secondary research refers to using information that has already been published, such as industry profiles, trade journals, newspapers, magazines, census data, and demographic profiles. Public libraries, industry groups, chambers of commerce, suppliers who market to your industry, and government agencies all have this sort of information.

Begin by visiting your local library. The majority of librarians would gladly assist you in gathering business data. You'll be astounded by what you find. You have access to far more web resources than you can reasonably use. Your chamber of commerce can provide you with useful information about the region. Industry-specific data is frequently available via trade organizations and trade periodicals.

Primary research entails collecting your own information. For example, you may do your own traffic count at a potential site, look up rivals in the yellow pages, and conduct surveys or focus groups to learn about customer preferences. Professional market research is expensive, but there are several publications that teach small business owners how to conduct good research on their own.

Be as precise as possible in your marketing plan; include data, facts, and references. Later on, the marketing plan will serve as the foundation for the crucial sales forecast.

5.2) Facts about the business

- ❖ Market Size
- ❖ What percentage of the market do you think you'll have?
- ❖ The current demand for your products/services.
- ❖ Market trends.
- ❖ Growth potential and opportunity for your business.

5.3) Product Description

You described your items and services as you perceive them in the Products and Services section. Now describe them from the perspective of your consumers.

Features and Benefits

List all of your primary products and services, together with their most essential features and advantages.

5.4) Customers

Determine the demographics of your target customers, including their qualities and geographic areas.

Depending on whether you want to sell to other businesses or to customers directly, the description will be very different. If you offer a consumer product through a channel of distributors, wholesalers, and retailers, you must thoroughly research both the end customer and the intermediary companies to whom you sell.

There might be several client groups. Determine which groupings are the most significant. Then, for each client category, create a demographic profile as follows:

- Age
- Gender
- Location
- Income level
- Social class and occupation
- Education
- Other (specific to your industry)
- Other (specific to your industry)

For business customers, the demographic factors might be:

- Industry (or portion of an industry)

- Location
- Size of firm
- Quality, technology, and price preferences
- Other (specific to your industry)
- Other (specific to your industry)

5.5) Competition

Make a list of your major competitors and the products/services they offer

5.6) Niche

You should have a clear picture of where your firm fits into the world now that you've thoroughly examined your industry, your product, your consumers, and the competitors.

Define your specialty, your distinct market segment, in one short paragraph.

5.7) Promotional Strategy

How are you going to get the word out to your customers?

What media should you use, why should you use it, and how often should you use it? Why this particular blend rather than another?

Have you figured out how to get the most bang for your buck with your promotional budget?

Will you employ non-paid advertising strategies such as trade exhibitions, catalogs, dealer incentives, word of mouth (how will you encourage it?), and a network of friends or professionals in addition to paid advertising?

What kind of picture do you want to convey? What do you want your consumers to think of you?

What intentions do you have for graphic image support, other than advertising? Logo design, cards and letterhead, brochures, signs, and interior design are all examples of this (if customers come to your place of business).

Should you have a system in place to identify repeat consumers and then approach them in a systematic manner?

5.8) Promotional Budget

How much do you plan to spend on the above-mentioned items?

What should I do before I start? (These figures will be incorporated into your beginning budget.)

Ongoing? (These figures will be incorporated into your operational budget.)

5.9) Pricing

Describe your price-setting process or approaches. Having the lowest pricing is not a desirable approach for most small businesses. It deprives you of the necessary profit margin; clients may not be as concerned with pricing as you believe, and huge competitors can undercut you nonetheless. Having average prices and competing on quality and service is usually a superior strategy.

Is your pricing approach consistent with the findings of your competitive analysis?

Examine your pricing against those of your competitors. Is it higher, lower, or the same? Why?

What role does pricing play as a competitive factor? Is it true that your target clients base their purchasing decisions mostly on price?

What are your customer service and credit policies going to be like?

5.10) Location Options

Probably, you haven't decided on a certain spot yet. This is the moment to consider what you desire and require in a place. For a time, many entrepreneurs may operate successfully from home.

5.11) Channels of Distribution

- Retail
- Direct (mail order, Web, catalog)
- Wholesale
- Your own sales force
- Agents
- Independent representatives
- Bid on contracts

5.12) Revenue Forecast

Prepare a month-by-month forecast using sales prediction spreadsheet. Your projection should be based on your previous sales, the marketing methods you've just detailed, market research, and, if available, industry statistics.

VI) Operational Plan

Explain the business's everyday operations, including its location, equipment, staff, methods, and surroundings.

6.1) Production

What methods and locations do you use to create your goods and services?

Describe your approaches for -

- Production techniques and costs
- Quality control
- Customer service
- Inventory control
- Product development

6.2) Legal Environment

Describe the following:

- Licensing and bonding requirements
- Permits
- Health, workplace, or environmental regulations
- Special regulations covering your industry or profession
- Zoning or building code requirements
- Insurance coverage
- Trademarks, copyrights, or patents (pending, existing, or purchased)

VII) SWOT Analysis

A SWOT analysis is a tool for taking a realistic, fact-based, data-driven look at an organization's, initiative's, or industry's strengths and weaknesses. The organization must maintain the accuracy of the study by avoiding preconceived notions or gray zones and instead focusing on real-world scenarios. It should be used as a recommendation rather than a prescription by businesses.

VIII) Management and Organogram

On a day-to-day basis, who will run the company? What kind of experience does that person have in the industry? What are your unique or exceptional skills? Is there a strategy in place to keep the business running if this individual goes missing or becomes incapacitated?

Create an organizational chart displaying the management structure and who is accountable for key functions if you have more than ten workers.

Organogram

Draw your business organogram

VIII) Financial Plan

One-year profit and loss prediction, a four-year profit and loss projection (optional), a cash-flow projection, a projected balance sheet, and a break-even calculation are all included in the financial plan. They add up to a credible forecast of your company's financial future. More importantly, going through the financial strategy will increase your understanding of your company's inner financial workings.