



Starting a Small Business



Welcome

The Business Plan

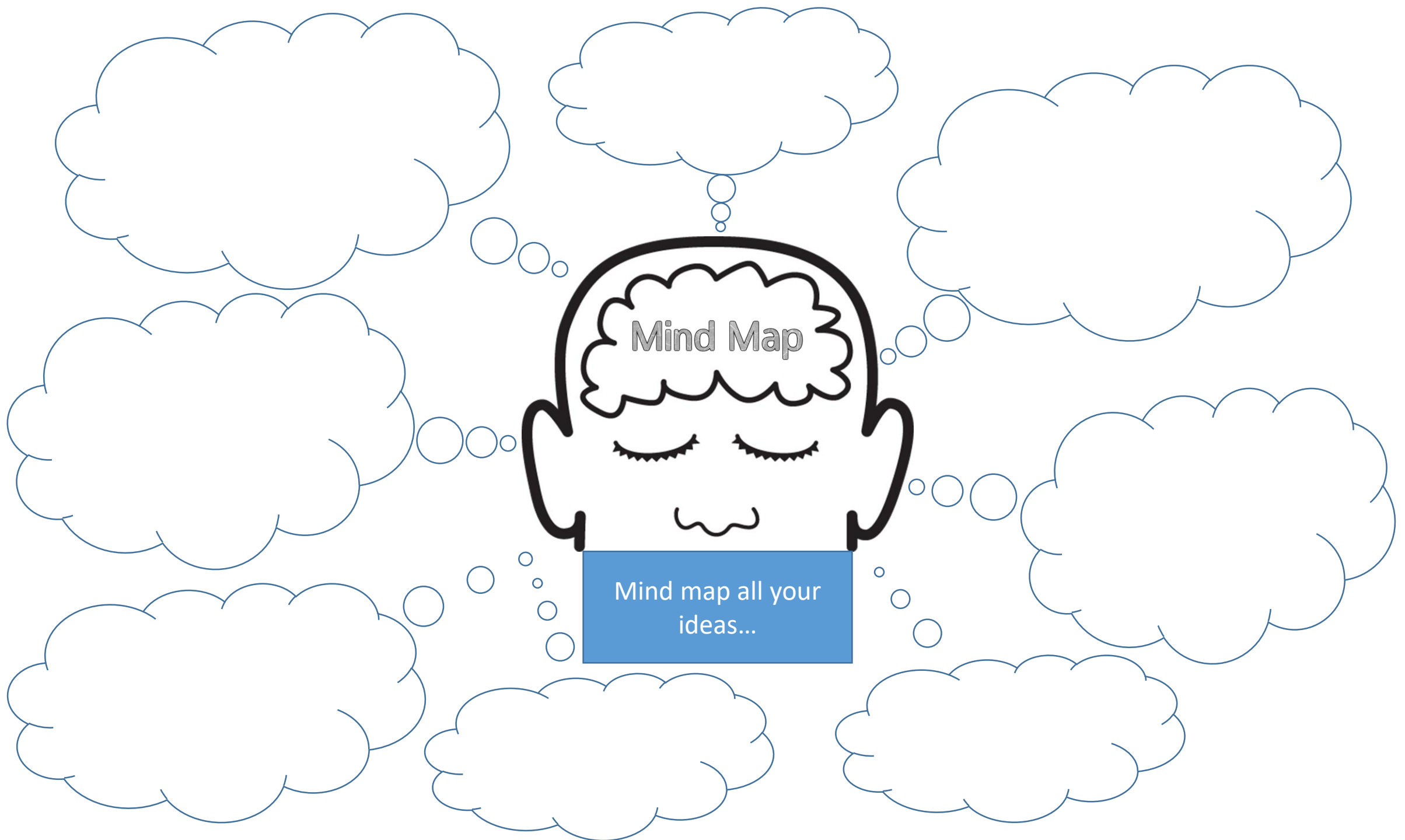
You've got a business idea. You've decided to start a business.
You want to get going.

But there's a lot more to a good business than a good idea.
You need to think things through to maximise your chances of success.
Are you the right person to run the business? Will customers like your product?

A business plan will help you turn an idea into a business. It needs you to think through all the parts of your business to plan how everything will work. It will take a few weeks to write if you're going to do it properly. Some parts will be easier to complete than others.

Stick at it because it's not the final document that's important, it's the process. Although you want to have a good plan when you're done, an OK plan is better than no plan.





Mind Map

Mind map all your ideas...

Do you have what it takes to be a business owner?

Can You Lead Others?

Can People Trust What You Say?

How Good An Organizer Are You?

Are You a Self-Starter?



How Good a Worker Are You?

Can You Stick With It?

Can You Keep Records?

How Do You Feel About Other People?

Can You Take Responsibility?

Can You Make Decisions?

<http://www.bizmove.com/other/quiz.htm>

About the Business

What type of business will you be running?

What is the aim of your business?

What are you going to sell?

- a product
- a service
- both

Describe the product/service you are going to sell:

What is the unique selling point of your business?

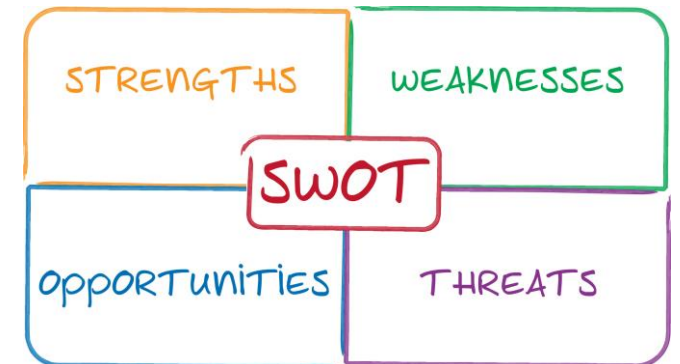
What competitive edge does your business have?

SWOT Analysis: Subject

	Positive	Negative
Internal	Strengths	Weaknesses
External	Opportunities	Threats

You are now going to complete a SWOT analysis of your business.

See on the next page for ideas to help you...



SWOT Analysis

		Positive	Negative
Internal	Strengths	<ul style="list-style-type: none"> Advantages <ul style="list-style-type: none"> Financial reserves, likely returns Accreditations, qualifications, certifications Competitive advantages Capabilities <ul style="list-style-type: none"> Location and geography Innovative aspects Resources, Assets, People <ul style="list-style-type: none"> Processes, systems, IT, communications Culture, attitudes, behaviors Management cover, succession Experience, knowledge, data Patents Strong brand names Marketing - reach, distribution, awareness <ul style="list-style-type: none"> USP's (unique selling points) Price, value, quality 	<ul style="list-style-type: none"> Lack of competitive strength <ul style="list-style-type: none"> Gaps in capabilities Disadvantages of proposition Weak brand name Financials <ul style="list-style-type: none"> Cash flow, startup cash-drain High cost structure Our vulnerabilities <ul style="list-style-type: none"> Timescales, deadlines and pressures Reliability of data, plan predictability Continuity, supply chain robustness <ul style="list-style-type: none"> Processes and systems, etc Management cover, succession Morale, commitment, leadership
	Opportunities	<ul style="list-style-type: none"> Market developments <ul style="list-style-type: none"> Competitors vulnerabilities Niche target markets <ul style="list-style-type: none"> New USP's New markets, vertical, horizontal <ul style="list-style-type: none"> Partnerships, agencies, distribution Geographical, export, import Unfulfilled customer need New technologies Loosening of regulations Changing of International trade barriers Business and product development <ul style="list-style-type: none"> Seasonal, weather, fashion influences Technology development and innovation Industry, tor lifestyle trends 	<ul style="list-style-type: none"> Environmental effects <ul style="list-style-type: none"> Seasonal, weather effects Economy - home, abroad Political effects Legislative effects Market demand <ul style="list-style-type: none"> New technologies, services, ideas IT developments Shifts in consumer tastes Obstacles <ul style="list-style-type: none"> Sustainable financial backing Insurmountable weaknesses Competitor intentions New regulations Increased trade barriers Emergence of substitute products
External			Threats

Market Research

Are your customers:

- individuals
- businesses
- both

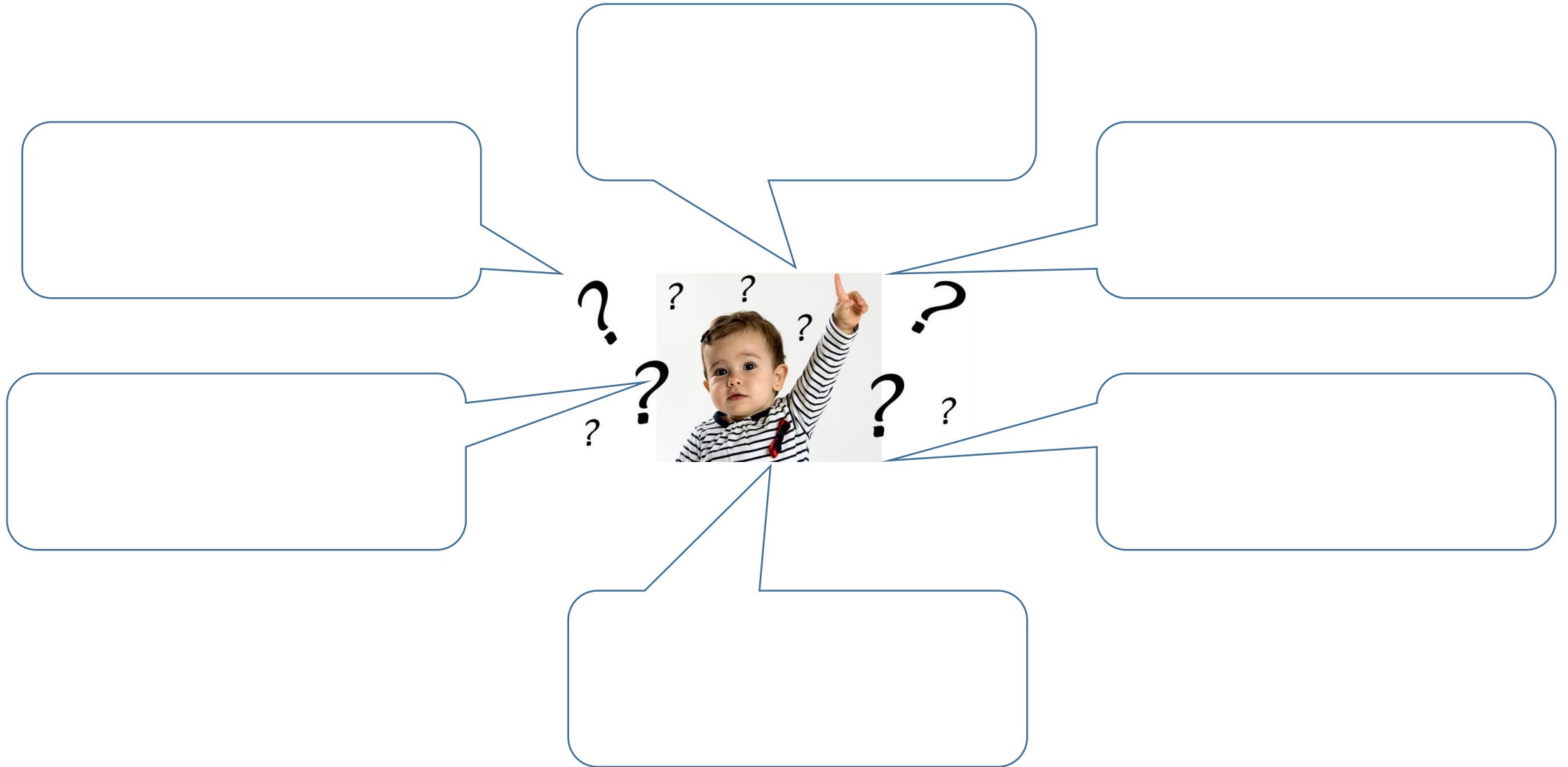
Describe your typical customer:

Where are your customers based?



Questionnaire

What questions would ask potential customers about your business...



Questionnaire Design

Use this space to design your questionnaire...

A large rectangular area with a black border, containing horizontal blue lines for writing and a vertical red margin line on the left side. This area is intended for designing a questionnaire.

The Marketing Mix



Price	
Product	
Place	
Promotion	

Legal Structure

What is the legal structure of your business? What are the advantages/disadvantages to this form of business ownership?

Legal Structure	Advantage	Disadvantage
Sole Trader		
Partnership		
Private Limited Company (LTD)		
Public Limited Company (PLC)		

Costs...

Research how much your business is going to cost? You'll need this for Cash Flow!

How much money (revenue) will you get?

What equipment do you need?

What materials do you need?

How much is your rent on your premises?

How much are your wages/salary?

How much are you spending on advertising?

How much is your transport?

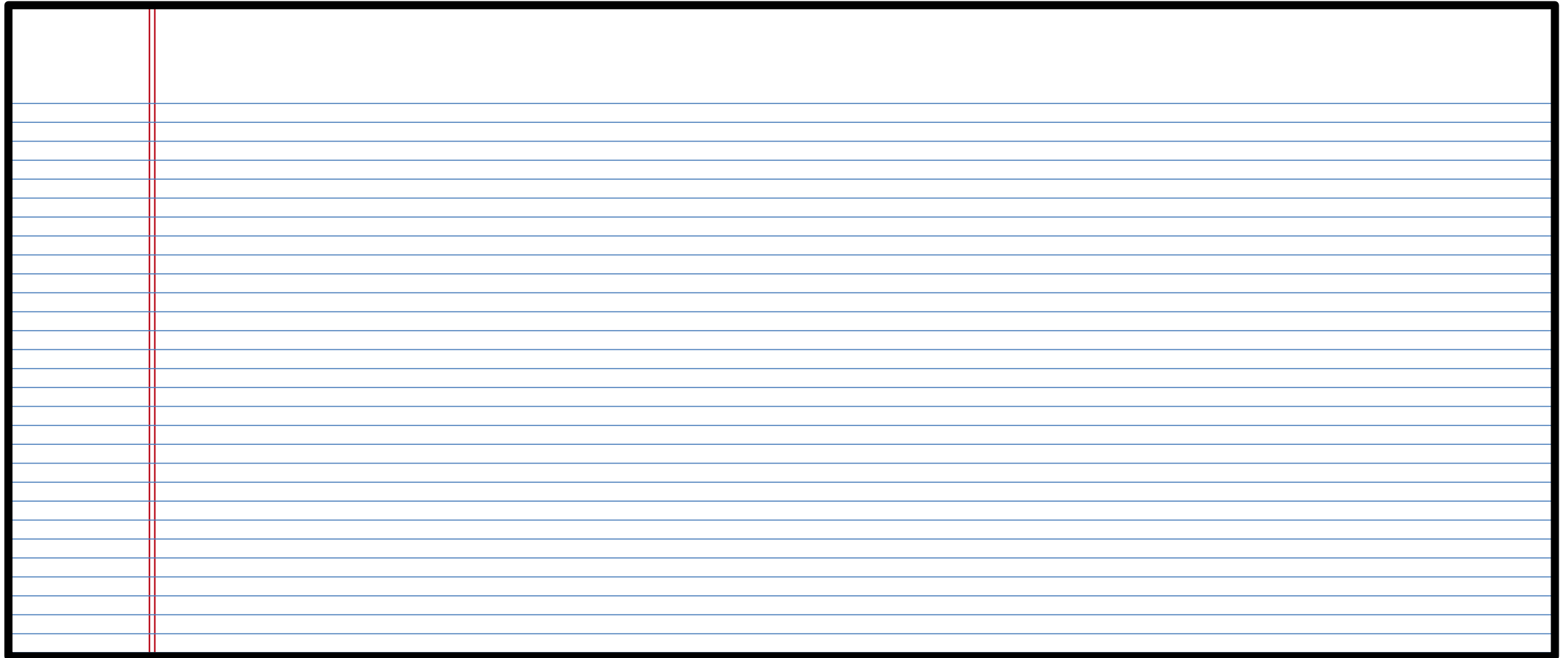


Cash flow...

	January	February	March	April	May	June
Income						
Capital						
Sales						
Total income						
Expenditure	January	February	March	April	May	June
Equipment						
Materials						
Rent						
Wages						
Other expenses						
Total expenditure						
Cash flow forecast						
	January	February	March	April	May	June
Income						
Capital						
Sales						
Total income						
Expenditure						
Equipment						
Materials						
Rent						
Wages						
Other expenses						
Total expenditure						
Monthly balance						
Opening balance						
Closing balance						

Executive Summary

A short, concise and optimistic overview of your business that captures the reader's attention and gives them an interest in learning more about it. It should summarise each section.

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