

Checklists from Business Link for Cornwall and the Isles of Scilly, Devon and Somerset



Writing a business plan

	<input checked="" type="checkbox"/>
1. Clarify the purpose of the plan, and whether it will need to 'sell' your business to outsiders such as potential investors.	<input type="checkbox"/>
2. Review your SWOT analysis of the business (SWOT: strengths, weaknesses, opportunities, threats); consider including a summary with the plan.	<input type="checkbox"/>
3. Begin the plan with background material on the history of the business, and an outline of your product or service and what makes it special.	<input type="checkbox"/>
4. Describe the market segments in which you compete, market trends and key drivers and the nature of any existing customers or key targets.	<input type="checkbox"/>
5. Outline the main competing products and suppliers, how they compare with yours, and why you will be able to compete effectively.	<input type="checkbox"/>
6. Explain how you market your product — its market position, pricing, promotion, and distribution channels — and how you sell .	<input type="checkbox"/>
7. Set out the structure and key skills of your management and employees ; assess their performance and motivation.	<input type="checkbox"/>
8. Analyse your operations — premises, production facilities, management information systems — and any plans for improvements.	<input type="checkbox"/>
9. Provide historical financial information; highlight key figures (such as sales, key operating and financial ratios) and trends, and explain anything unusual.	<input type="checkbox"/>
10. Provide latest financials — an up-to-date balance sheet and profit and loss and cashflow statements.	<input type="checkbox"/>
11. Prepare financial forecasts for the next few years; explain key assumptions and any contingency plans covering key areas of uncertainty.	<input type="checkbox"/>

12. Make sure that the plan is short and focused ; move any detailed information (eg market research, extensive financial information) to an appendix.	<input type="checkbox"/>
13. Write a one- or two-page executive summary at the beginning of the plan.	<input type="checkbox"/>
14. Read through the plan to ensure that it sets out a realistic strategy and action plan in a professional manner; ask advisers for their comments.	<input type="checkbox"/>

Cardinal Rules

Do:

- clarify the **purpose** of your plan before you write it
- focus on the **key information** the reader will want
- highlight **future plans** as well as describing the current situation
- be **realistic**

Don't:

- **waffle** or include unnecessary detail
- base your plan on **over-optimistic** assumptions
- ignore competitive **threats and weaknesses**

Further Help

Visit the website www.businesslinksw.co.uk or call 0845 600 9966 to speak to an adviser.

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