

Business plan checklist

Name

Centre

Research and collect the information you need to help you to complete a business plan and you put your self employment idea into action.

Introduction (background to your business idea)

Heading	Your information	Explanation
Business and owner details		Business name; owner(s) name; business address, postcode, telephone number and email address
Executive summary		Summary of the business, its aims and its finances (including type of set up)
Who you are		Background: experience, training or qualifications, reasons for starting the business
Business objectives for the first year of operation		Your long term plans and goals for the business and how you plan to achieve them. Let people see you have firm foundations and that you have done your research (product demand, customer need, what the competition are up to).

Heading	Your information	Explanation
Equipment		Details of what you need to spend money on to set up and run your business (such as phones, computer, office equipment) or to make your product (machinery, tools). Who will supply them?
People		Costs associated with employment: yourself (and any employees if you have them), associated costs (salary, national insurance, tax).
Premises		Where your business will operate from, how it will operate; associated costs (such as rent, lighting, heating, phone and internet connections).
Supplies		Materials you need to make your product or deliver your service; to keep your business running or get ready for increased demand.
Stock		How much stock you need to keep in hand to satisfy customer needs (how much, where and how to store it, how long you can store it).
SWOT analysis		Produce a strengths, weaknesses, opportunities, threats analysis for your business.

Heading	Your information	Explanation
Marketing strategy: <ul style="list-style-type: none"> • your product or service • costs • your customers • where and how you will sell it 		<p>Describe what you're selling, include pictures if appropriate.</p> <p>Say who you're selling to, why you've picked this target market, why they're going to want to buy it, how you're going to get them to buy it.</p> <p>Your marketing plan will contain all the detailed information about your strategies for this.</p>
Statement of sources of finance		<p>Details of how you're covering your start up costs.</p>
Sales projections for the first year		<p>How much your product or service is going to cost to produce, the price you're going to charge, how many/much you're going to sell and the amount of money you expect to make.</p>
Cash flow forecast for the first year		<p>Details of the money you expect to come in to and go out of your business and when it will happen; how much money you need to cover expenditure; how much money you need to make to break even or make a profit.</p>