**Business Plan for a Startup Business**

**OWNERS:**

**Your Business Name**:

Address :

City, Post Code:

E‐Mail:

**General Company Description**

What business will you be in?

What will you do?

**Mission Statement:** Many companies have a brief mission statement, usually in 30 words or fewer, explaining their reason for being and their guiding principles. If you want to draft a mission statement, this is a good place to put it in the plan, followed by:

**Business Philosophy:** What is important to you in business?

**Describe your industry:**

**What factors will make the company succeed?**

**What do you think your major competitive strengths will be?**

**What background experience, skills, and strengths does your team bring to this new venture?**

**Products and Services**

**Describe in depth your products or services** (technical specifications, drawings, photos, sales brochures,).

What factors will give you **competitive advantages or disadvantages**?

**Market research - Why?**

No matter how good your product and your service, the venture cannot succeed

without effective marketing. And this begins with careful research. You need to do market research to make sure you’re on track.

**Market research - How?**

There are two kinds of market research: primary and secondary.

**Secondary** research means using published information such as industry profiles, trade journals, newspapers, magazines, census data, and demographic profiles.

**Primary** research means gathering your own data.

**What Market Research have you done?**

Include results here.

**Customers**

Identify your targeted customers, their characteristics, and their geographic locations, otherwise known as their **demographics**.

Demographic profile:

• Age

• Gender

• Location

**Competition**

What products and companies will compete with you?

**Promotion**

How will you get the word out to customers?

Advertising: What media, why, and how often?

What image do you want to project?

**Pricing**

Explain your method of setting prices.

Compare your prices with those of the competition.

Are they higher, lower, the same?

Why?

**Sales Forecast**

Now that you have described your products, services, customers, markets, and marketing plans in detail, it’s time to attach some numbers to your plan. $$$$$$

You may want to do **two forecasts**:

1) **a ʺbest guessʺ,** which is what you really expect

2) **a ʺworst caseʺ** low estimate that you are confident you can reach no matter what happens.

**Operational Plan**

Explain the daily operation of the business, its location, equipment, people, processes, and surrounding environment.

**Legal Environment**

Describe the following:

• Planning Forms Required?

• Health, workplace, or environmental regulations?

• Trademarks, copyrights, or patents (any concerns)?