

My Business Plan

Your task is to think of a business to set up and create a business plan. You can complete this at home, hand written, or computer based.

You could set up a Café, a Phone Shop, A recruitment business, a nightclub for students, anything you'd like.

Look through the list of questions you need to answer and then decide.

You need to complete each section, using information you can find on the internet, your family may be able to help or you could ask your tutor in your weekly sessions with them.

Be creative, some of the elements like cashflow may be difficult but give them a try.

My Business Plan

Section one: About the Business

Name of the Business	
What would be the main product/ service of the business	
Brief history of the Business	
Location of the business	
Any other locations for the business.	
Type of Business e.g sole trader, partnership or Limited Company.	
Who are your target audience?	
What is the purpose of the business e.g to make a profit, to be independent, to be a charity	
Why have you chosen this?	

Section two: Suppliers

You will need to research your suppliers to understand where you would get your stock from and how much it would cost.

List below the suppliers you would use.

Supplier one:

Location:

Supplier two:

Location:

Cost per item:

Cost per item:

Section three: Costs

Below make a list of all the equipment you would need to start the business and purchase in the first year.

Name of Equipment	Price (£)
Total Cost of equipment	
Type of premises required e.g. shop, factory	
Expected monthly rent	
Other expected monthly outgoings	
Total Costs	

Section 4: Staff in the Business

Below please list all of the people in your business and also their roles, responsibilities and wages within the business.

Name	Role	Responsibilities	Salary (£)

Section 5: About the product

Describe your product/service:

What research have you completed about your product to ensure it will be a success. Detail here:

What testing have you done on your product:

How many would you produce per day:

What production method would you use:

Please give details about how you will market your product:

Type of marketing	Expected cost	Location of marketing

Section 6: Revenues and Costs

In this section we will start to look at how many products you expect to sell

How many products do you expect to sell per day (Sales Volume):

What is the average price of your product:

How many days a week will you open:

Expected Sales Revenue			
Per Day	Per Week	Per Month	Annual

Expected Costs: Make a list of your expected weekly costs using the following table:

Cost	Expected Amount (£)
Wages	
Electricity/Gas/Water	
Advertising	
Petrol	
Loan repayments	
Total Costs:	

Expected Costs			
Per Day	Per Week	Per Month	Annual

Expected Profit/Loss			
Per Day	Per Week	Per Month	Annual

How many items do I need to sell each day to break even:

Section 7: Cash Flow Forecast

Complete a cash flow forecast in the table below for the first 6 months of trading

(£)	Jan	Feb	Mar	Apr	May	June
Receipts						
Payments						
Net Cash flow (Receipts-payments)						
Opening Balance (How much money did you start with)						
Closing Balance (Opening balance + net cashflow)						

Section 8: Sources of finance

How much money will you need to start your business:

You now need to label where you expect the money from to start your business

Source of income	Amount of income
Your own funds	
Family and friends	
Investors	
Bank loan	
Bank overdraft	
Credit card	
Trade credit	
Total finance	

Conclusion:

Do you think your business will succeed and why?

What problems do you think you may face?