

Creating your own Business Plan is an excellent guide to help you formalise what is currently in your head, identify any gaps and provide advice on how to plug them.

## Creating your own Business Plan

A Business Plan is simply a document written to provide a structure to work from when setting up a new business. It should cover what you want to do and how you're going to do it. Simple as that!

We would recommend you follow the framework within and of course adjust and alter this to suit your own circumstances.

**PERFORMANCE FINANCE**

Unleashing your capital's potential



## Very simple start:

### COVER PAGE

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**Business Plan for:**

Name of business

**Produced by:**

Your name and other business partners names

**Date**

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## Executive summary

*Summarise what you're hoping to achieve.*

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### It should cover:

1. What market you want to be in.
  2. Your aim/vision for the new business.
  3. Basic objectives.
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### For example:

We wish to set up a new Veterinary Practice in Any Town. It will be predominantly a small animal practice and cater for the town and surrounding villages.

It will also specialise with Reptiles and take referrals from other practices.

The practice will start with 2 Vet Surgeons (The partners of the business). The practice will be situated at High Street, Anytown. It will be open 6 days a week and whilst building up, both partners will continue working at other practices 2-3 days per week.

Our aim is to become the largest small animal practice in Any Town and we expect to open a second practice in Other Town within 3 years.

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## CVs

Provide CVs for all essential personnel.

### **Business description**

*Elaborate more on the business you wish to run.*

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#### **This should cover:**

Target market  
Location  
Premises  
Staff  
Working hours  
Working principles  
Equipment required

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### **SWOT analysis**

Strengths, Weaknesses, Opportunities, Threats.

Simply think about the above four points and write accordingly.  
Be as honest and objective as possible.

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### **Marketing Plan**

How are you going to promote your business?

Mail shots, Advertising (local, regional, national?), Website, Telephone Marketing, E-shots (email mail shots), Yellow Pages, Referrals, Footfall (people just walking in off the street) Invitation only?

Also think about internal marketing; brochures, hand outs, signage, company logo/branding?

# Financial projections

## Financial projections

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Start with a **Net Worth Statement** for each business partner. (Click on the document library on our website for a PDF version.) Then provide last years accounts, income statements or salary slips to confirm previous income.

Next discuss the funding required from you, your bank and/or finance company; in terms of the amount of loans, the repayment terms and any detail regarding security, eg. a second charge on your home.

Finally produce a **Cashflow Forecast** (Click on the document library on our website for a PDF version.) This should show the Income and Expenditure you believe will be generated by the new business.

Be positive here as many provide a pessimistic view. Financial backers often reduce your forecast should things not go as expected, so don't be over cautious.

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Ok your done, you should now have an exciting Business Plan and a great framework from which to work. Please bear in mind these should be flexible. It's always worth updating the **Cashflow Forecast** as things change. This will help you to see the full impact and ensure the accuracy of your documents.

For any further help or guidance please contact us on

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