



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.

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 are 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.



Executive Summary:

Summarise what you are hoping to achieve.

It should cover:

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

FOR EXAMPLE:

We wish to set up a new clinic in Any Town.
It will be predominantly a clinic and cater for the town and surrounding villages.

It will specialise in particular treatments and take referrals from other practices.
The clinic will start with 2 qualified professionals (The partners of the business).
The clinic 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 clinics 2-3 days per week.
Our aim is to become the largest clinic in Any Town and we expect to open a second clinic in Other Town within 3 years.

FOCUS POINTS

Executive Summary

CVs

Business Description

Marketing Plan

Financial Projections

Cash Flow Forecast

CVs

Provide CVs for all essential personnel within the clinic.





Preparing your Business Plan?

Business description:

Elaborate more on the business you wish to run.

It should cover:

1. Target market
2. Location
3. Premises
4. Staff
5. Working hours
6. Working principles
7. Equipment required



Financial projections:

Start with a Net Worth Statement for each business partner.

Then provide last year's 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**

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 do not be over cautious.

Marketing Plan:

How are you going to promote your business?

FOR EXAMPLE

Mail shots, advertising (local, regional, national?), website, social media, e-shots (email campaigns), telephone marketing, referrals, footfall, Invitation only?

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

Ok you are 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 is 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.

Need assistance?

Speak to one of our expert advisors on:

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