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| Bolter’s Business Plan Template |
| Dreams and ideas are great in your head, but what do they look like on a page?  The Bolter Squad believes a business plan is a 'must-have' for all new and emerging businesses. Why? Well, **business planning** helps tackle the 'ifs & buts' of your idea head on and does a lot to prepare you for the exciting journey ahead.  Our business plan template aims to assist you in dealing with the rollercoaster of emotions and hard decisions that come with running your own business. You will be required to break down your business idea, analyse it and create a plan of attack to achieve your purpose.  It may take some time to create a business plan. It may even take you a few times to get it right. Rest assured, once you have it drafted, it is easy to update and will help you make it happen.  A business plan can also help when your startup starts looking for investors or finance. On that note, you will need to drill down into the nitty-gritty of the financial side of your startup, setting budget estimates and future goals for revenue, even if largely a guestimate based on the best available data.    To help, below are some critical tips for you when drafting your business plan:   * **Get straight to the point**: Don't get too bogged down in detail. Your business plan is a plan of attack and will change over time. So, do your best to keep it short, sharp and to the point. **Why**: to assist when reviewed by any potential investors, financiers or future business partners. * **Use simple language**: Your business plan should be easy to read. **Why**: to make your message clear. Unless it is absolutely necessary, you should try steering clear of technical terminology or industry jargon. If you’re going to use that jargon to demonstrate expertise consider including a definition or key, explaining the ley terminology simply. * **Check yourself:** Be realistic with your business idea, your goals and the cash you have to play with to start out. **Why**: because potential investors, financiers and future business partners won’t hesitate to challenge your assumptions and forecasts. Of course, set stretch goals to push yourself, but don't leave yourself hanging by inaccurately estimating your budgets and the market demand for your idea. Check yourself when planning your business by challenging your own assumptions and bias. * **Be true to you:** You should always aim to make your business plan YOURS. **Why**: because there is nothing more attractive than being genuine. Make sure your business plan reflects who you are as a person, and relates to the goals and purpose of your business. Go wild and add your logos and brand paraphernalia. * **Be careful about what you share:** You should be cautious about sharing important information which you wouldn’t want competitors to know. **Why**: because you might lose your rights to register your novel ideas and inventions. Are you looking to include commercially sensitive or confidential information in your plan? If so, then make sure that you keep this document safe and private, especially if you have information about your intellectual property (IP). Confidentiality and secrecy are critical to protecting your IP. Ask the Bolter Squad about other steps that you can take to protect your IP. * **Proofread, proofread, proofread:** Finally, make sure you have proofread your plan! **Why**: because the first impression counts, and nothing sells a lack of professionalism more than little typographical errors.   If you have any questions, feel free to reach out to one of the Bolter Squad for some help and guidance!  All the best! Now…. get planning!   |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | **Bolter Squad​**| |  | | | Client Support Team | | P        1300 BOLTER (1300 265 837) | | E         [**hello@bolter.com.au**](mailto:ben@bolter.com.au) | | W        [**www.bolter.com.au**](http://www.bolter.com.au/) | |  | | Liability limited by a scheme approved under professional standards legislation. CG Law (Trading) Pty Ltd ACN 143 426 028 trading as Bolter Make It Happen ABN 89 143 426 028 This document is confidential and subject to copyright or legal professional privilege. It is intended for your own personal use and not for redistribution or resale. | |

[Insert your business name here]

Business Plan

**Prepared:** [insert the date that this plan was prepared]

**Updated**: [insert the dates and version of the document when you update the document]

# **Business Plan** **- Executive Summary:**

[*The executive summary is a useful tool if you have a fairly lengthy business plan - it is up to you whether to include this or not, but it may help you to summarise your plan of attack.*]

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| **What we know:**  *[Here you can write a broad overview of the market you are trying to enter, as well as your target audience/client/customer base. Think about why this market has potential and how this relates to the target audience.*  *Below is an easy template that may help:*   1. ***GENERAL OVERVIEW OF MARKET:*** 2. ***TARGET DEMOGRAPHIC INFORMATION:*** 3. ***OUR BENEFIT TO THE MARKET:*** 4. ***MARKET STATISTICS:***   *If you are looking for statistics, you may want to check out the* [*Australian Bureau of Statistics*](https://www.abs.gov.au/) *or an industry regulator. Statistics will help validate your business idea!]*  **What we do:**  *[Here you can add a summary of what your business will do, the idea, the products and services that will be provided. Try to be catchy and short.]*  **Why we do it:**  *[Here you can describe the problem or pain point you are aiming to solve by starting your business.]*  **How will we do it:**  [*Here you can aim to tie together what you know and what you do to create a high-level summary of “how” your business idea be implemented. Your answer should identify key steps that are specific!*]  **By what means will we make it happen:**  *[Here is where you will address your unique selling point - the selling point that differentiates you from any competitors or existing solutions in the market. Aim to link this unique selling point back to your target audience and the market. Here you go more in-depth than the “How will we do it” section above and address the nitty-gritty of each of your goals.]*  **How will we market this idea:**  *[Here you will outline how you will reach your audience through your marketing campaigns or plans. You may consider setting out any physical or digital marketing plans and your target demographic.]*  **The financial impacts and goals:**  [*Here you outline any important revenue and expense estimates and goals. This should be a brief summary of the most important financial estimates, budgets and calculations which are further details later in the business plan*.]  **How we will staff the business:**  *[Here you will talk about any current or future staff or contractors that you may likely need to grow your idea.]*  **Other Information:**  *[Here you may include any additional information that you believe is important. Make sure it is a summary and keep the details for later in this business plan.]* |

# **Business Plan Summary**

## The Business Summary

### Potential Trading Name:

[Discuss your potential trading names here. Make sure to check the availability of trademarks!]

### Business Location:

[Where will your business be located?]

### Products/Services:

[Include a brief description of any products and/or services you will offer. We will go into more detail about these later.]

### Relevant Experience:

[Here you can include a summary of the relevant experience you or your business partners have. This section is your chance to show investors your credibility.]

## The Market Summary

### Target market:

*[List your target market/clients/customers.]*

### Marketing strategy:

*[Discuss your marketing strategy and how you will reach your target market.]*

## The Future Summary

### Your Purpose:

*[explain why you will get up each morning to make it happen for your business.]*

Your Mission Statement:

*[Identify the ‘hill you are going to climb’, what your stretch goal is and what your financial goal will be set for you to push and achieve within the next 3 to 5 years - remember: YOU GOT THIS!]*

### Goals/objectives:

*[List your business goals and objectives. These should be similar to the goals/objectives listed in the executive summary. However, these should go into more depth.]*

### Slogan:

*[Insert your business marketing slogan here.]*

## The Finances Summary

*[Here you can include a half page written summary of potential financial opportunities and hardships. Try to identify the biggest costs to the business and any starting capital you may have.]*

# The Business

## Business details

### Products/services:

*[Here you can discuss the products and services you plan to offer. Think about what you sell currently (if applicable), how will it be delivered or manufactured and if you have/need business partners to help deliver the products or services to customers.]*

### General Market Information

*[Here, explain and elaborate about the potential that your business has within the target market and outside in outlying markets yet to be explored.]*

### The Problem We Solve

*[Here you can relate your business to the general market information section. Talk about how your business will address the problem faced by clients or consumers. What is your unique spin/feature? Talk about what differentiates you from the other competition.]*

### Pricing

*[Here you can describe the pricing model you plan to offer. Is your product a low/medium/high end solution? How will this pricing attract customers? How does the pricing address the problem and market niche? You could include here any market research conducted that informs your pricing and strategy?]*

### Competitive Advantage

*[Does your business have a competitive advantage? This could be a unique (or pending) patent or an exclusive agreement with a supplier. Think about anything and everything that gives you an advantage over your competitors.]*

## Business premises

[*Here you can discuss in depth the premises your business may need. Talk about potential locations and their prices. In particular, make sure to relate your premises back to the general market information.]Business Structuring*

Business Structure

*[The legal structure of a business can take a variety of forms. Deciding the appropriate business structure takes some thought and consideration as it is a decision that can impact you personally. Here, discuss all positive and negatives of each business structure.]*

## Key Personnel

### Required staff

*[In this section, discuss any key/required staff that you will need. Make sure to include their job title, the number of staff you will need, their necessary skills and the date they will need to be hired by.]*

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| --- | --- | --- | --- |
| **Job Title** | **Quantity** | **Necessary Skills** | **Date Required** |
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### Training programs

*[Discuss any required training programs that employees will need to complete. Also discuss any qualifications they may need such as a responsible service of alcohol or a blue card.]*

## Contingency/risk management

| Succession risk | Likelihood | Impact | Contingency |
| --- | --- | --- | --- |
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*[Now, discuss a contingency plan for the business. The succession risk should be a significant event that could pose a risk to a business. For example, a key employee exiting the business. Then, discuss the likelihood - Uncertain, Unlikely, Likely - of this happening. Then, discuss the impact - Low, Medium, High - this would have on the business. Finally, discuss a contingency plan. This is how the business will address/deal with the risk. Below is an example of some succession risks associated with a restaurant.*

*EXAMPLE PROVIDED BELOW]*

| *Succession risk* | *Likelihood* | *Impact* | *Contingency* |
| --- | --- | --- | --- |
| *[EXAMPLE: Head chef falling ill and/or extended leave]* | *[EXAMPLE: Unlikely* | *[EXAMPLE: Medium* | *[EXAMPLE: Finding a new temporary head chef (potentially training the assistant chef).]* |
| *[EXAMPLE: Head chef exiting the business]* | *[EXAMPLE: Unlikely* | *[EXAMPLE: High* | *[EXAMPLE: Quick training of new chef for easy transition.*  *Simplify menu until new head chef is chosen.*  *This presents a good opportunity to change the existing menu by working with the new head chef.]* |

## Products/services

|  |  |  |
| --- | --- | --- |
| **Product / Service** | **Description** | **Price Strategy** |
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*[In this section, you will need to provide an outline of the products and services you plan on offering customers. It is important to be specific with the description. Make sure to include your target market and demographics!]*

**Market position:**

*[In this section, consider your market position. Firstly, discuss your initial launch (ie. We plan to enter the market with an initial launch during March 2021). Then, discuss your current position. Your current position is where you stand now in the market. Here, mention if you already have customers or contacts. Discuss your competitors and their prices.]*

**Unique selling position (USP)**

*[Your unique selling position is what drives people to your product or service. These can tie in with your slogan or marketing campaign. Try to think of 3-5 different unique selling positions. A prominent example of a USP which was turned marketing strategy was Avis’s “We’re number two. We try harder”. Avis, a car rental company, had been the second biggest car rental company behind Hertz. Avis used this to their advantage, employing this USP in ad campaigns.]*

**Anticipated demand:**

[*Anticipated demand helps to outline how much will customers want your product or service. It can be a good idea to discuss marketing campaigns and initial research*.]

**Pricing strategy:**

[*Firstly, discuss your target market. For instance, “We are dealing with high income earners who are looking for high quality coffee”.*

*Then, go on to detail your pricing strategy. This should flow naturally from the target market discussion. E.g. “To satisfy the needs of these high income earners, we are sourcing only premium coffee. As a result, our coffee will be $6 a cup, $.50 more than a typical coffee”.*

*Finally, discuss how the price structure meets the needs of the market*.]

**Growth potential:**

*[This is where you discuss potential market and business growth. Discuss whether this growth potential is a positive or negative trend for your business. Think about the volume of work. Is it predicted to rapidly increase? If so, discuss a potential need to upsize early. If possible, try to find concrete statistics to help demonstrate your point. For instance, “The Australian Bureau of Statistics has found that….”.]*

Industry Analysis (PESTEL Analysis)

Analysis of the environment to identify drivers of change affecting future industry growth.

*[PESTLE analysis helps to identify and monitor external factors that may have an impact on the business now and/or in the future. The framework stands for Political, Economic, Social, Technological, Legal and Environmental forces. Consider each force in detail. Identify the Industry changes and the likelihood of each of these occurring (Unlikely, Likely, Highly Likely). Then, evaluate the impact these changes would have on your business (Low, Medium, High). Finally, discuss the likely consequences of these changes.]*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Industry** | **Industry Changes** | **Likelihood** | **Impact** | **Likely Consequence** |
| Political |  |  |  |  |
| Economic |  |  |  |  |
|  |  |  |  |  |
| Social |  |  |  |  |
|  |  |  |  |  |
| Technological |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Environmental |  |  |  |  |
|  |  |  |  |  |
| Legal |  |  |  |  |
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Risk management

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| --- | --- | --- | --- |
| **Risks** | **Likelihood** | **Impact** | **Strategy** |
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[*Similar to the PESTLE analysis, the Risk Management will help you to categorise risks to your business. Identifying risks, categorise your risks (Unlikely, Likely, Highly Likely) and the impact this risk would have on the business (Low, Medium, High) are critical for any business and may reduce the likelihood of legal proceedings. Consider strategies to combat these risks. Some examples of potential risks are:*

* *Pricing;*
* *Director Disputes;*
* *Legislative Change;*
* *Competitors;*
* *Demographic Challenges; and*
* *Automation and Artificial Intelligence disruption.]*

Operations

**Technology:**

[*In this section, discuss how you will implement different technologies to help your business. An example could be*

* *Skype/TEAMS etc – for meetings with clients*

*Make sure to detail what the technology will be used for, and how that helps the business. Using the Skype/TEAMS example above, the utilisation of this software will reduce meeting travel time and costs.*

*Other examples include:*

* *A website;*
* *Networked sales system; and*
* *Social media pages.]*

**Trading hours:**

[*Discuss your trading hours here. It might be a good idea to link this back to the USP’s which were discussed above. For instance, if one of your USP’s is to always be accessible, your trading hours section could discuss a live chat function.*

*For example, “Our website should be able to incorporate a live chat feature that will enable our website to operate beyond normal business hours (subject to staff availability). This will work in conjunction with staff monitoring our social media platforms*.]

**Communication channels:**

[*The communication channels are all the ways your business will reach customers. Examples include:*

* *Phone;*
* *Email;*
* *Serviced office;*
* *Social media;*
* *Live chat feature; and*
* *Website live chat feature.*

*Try to add a level of detail to these channels. For instance, when discuss social media, outline which social media platforms you will use.]*

**Payment types accepted:**

[*This is the various payment types your business. Examples include:*

* *Direct deposit;*
* *Cheque;*
* *Credit card;*
* *Online payment via website; and*
* *Cash.]*

# The Market

Market research

[*Here you should summarise the market research you have done. Include specific details in the Annexures. For example, this section may look like: The Australian Bureau of Statistics provides important insight into the following:*

1. *Number of coffee shops; and*
2. *Number of coffee drinkers.*

*Summarise only the most important figures and facts from your findings. Leave the bulk of the research in the annexures*.]

**Key Takeaways:**

[*Next, distil the market research summary further into a series of key takeaways. Aim for 2-4 key takeaways. An example of a key takeaway is: The proposed location for the coffee shop suits the target audience and demographic*.]

Customer Analysis

**The Average Customer**

[*Here, using your market research, outline your “average” or target customer*.]

|  |  |  |
| --- | --- | --- |
| **Description** | **Analysis** | **Benefits Offered** |
| Age |  |  |
| Employment |  |  |
| Income |  |  |
| Attitude |  |  |
| Location |  |  |

**Customer Segmentation**

[*Here, you will explore your ”average customer” or target demographic more. Firstly, split your customers into customer segments and describe the type of customer they are. Then, identify the benefits your idea or business will provide to that specific customer segment. Finally, discuss specific marketing tactics that you can use to target this customer segment*.]

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| --- | --- | --- | --- |
| **Customer Segment** | **Type of Customer** | **Benefits Offered** | **Specific marketing tactics** |
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Strength, Weaknesses, Opportunities and Threat Analysis

* The strengths and weaknesses – what [insert your business name] are naturally good at compared to competitors and what we can improve on.
* The threats and opportunities – stuff outside of [insert your business name]’s control that may have an impact on long term performance.

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| --- | --- |
| **Strengths**   * [INSERT STRENGTHS] | **Weaknesses**   * [INSERT WEAKNESSES] |
| **Threats**   * [INSERT THREATS] | **Opportunities**   * [INSERT OPPORTUNITIES] |

Competitor Analysis

*[In this section, provide a broad overview of competitors and how they may pose a threat to your business or idea. Also discuss how your product or business is unique.]*

**Competitor details**

[Here, go into detail about specific competitors.]

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Competitor** | **Established date** | **Size** | **Value to customers** | **Strengths** | **Weaknesses** |
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Advertising & Sales

**Advertising and promotional strategy**

[*Here, write a list of potential advertising strategies you may use.]*

**Sales and marketing objectives**

[*Broadly describe the sales and marketing objectives. Try to be as precise as possible. For example, “Our Facebook Page should have 10,000 views by March 2021”.*]

Sales strategy

**Unique selling position (USP) / Point of Difference (mirroring USP noted on page 16 above)**

[*Restate your USP’s here and outline your other strategies below*.]

**Other Strategies**

1. Anticipated demand:
2. Pricing strategy:
3. Value to customer:
4. Growth potential:

# The Future

Goals/objectives

[*Here, include specific goals sorted by date. For instance:*

* *By Dec 2019:*
* *complete 2000 sales.*
* *hire 3 new staff.*
* *By Feb 2020:*
* *complete 6000 sales.*
* *open second office location in Brisbane*.]

# The Finances

**Key objectives and financial review**

*[Below are some example tables that you can use and tailor to suit your business and its plan of attack moving forward. Remember to be realistic about your expense and financial estimates and objectives! You should consider getting some advice from an accountant - get in touch with one of the Bolter team & we an put you in touch with some great accountants]*

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| **Expense** | ***Per Week (including GST)*** | **Other Considerations/**  **Observations** |
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| **TOTAL ESTIMATES (Weekly):** |  |
| **TOTAL ESTIMATES (Monthly):** |  |
| **TOTAL ESTIMATES (Annual):** |  |

**Financial objectives – 5-year objectives**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Measure** | **Year 1**  **[INSERT YEAR]** | **Year 2**  **[INSERT YEAR]** | **Year 3**  **[INSERT YEAR]** | **Year 4**  **[INSERT YEAR]** | **Year 5**  **[INSERT YEAR]** |
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**Projected Expenses from [INSERT DATE]**

|  |  |  |  |
| --- | --- | --- | --- |
| **Expense (Estimated Cost)** | **$ - per week** | **$ - monthly** | **$ - per annum** |
| ***Ongoing Expenses*** |  |  |  |
|  |  |  |  |
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|  |  |  |  |
| ***Once-off Expenses*** | **$0.00** | **$0.00** | **$0.00** |
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|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **TOTAL plus GST:** | $0.00 | $0.00 | $0.00 |

Annexure A – [INSERT ANNEXURE A NAME]

Annexure B – [INSERT ANNEXURE B NAME]

Annexure C – [INSERT ANNEXURE C NAME]