

DELIA QUIGLEY - BUSINESS CONSULTANT

Supporting Business In A Time Of Environmental Change

FACT SHEET 3 – WHAT'S IN A BUSINESS PLAN?

Though Business Plans have several uses and can be more, or less, complicated which makes them bigger or smaller – they all have the same basic ingredients and are a tool which you use to plan your journey from A to B.

Business Plans recall the past, look at the present (opportunities, threats, weaknesses and strengths), then plan for the future of the business. The scene is set by

- the Company Outline – the history of its ownership, its structure, how you got to where you are today
- objectives of the business, aims or a 'mission statement' if you have one.

The present looks at:

- Products – what do you produce or provide that earns you money? Describe what this is, the numbers you produce, analyse your competitors (what makes you / your products different?)
- Management summary – the structure of the organisations, who's who and who does what
- Market analysis – market size, trends, your share of the market, customer's needs, who's who and how do you compare (how do you market yourself or present yourself differently?)
- Finances – where does the money come from, profit or loss statements, balance sheet, cash flow and the assumptions you make

In order to look at the future you need to examine 4 things:

- Threats to your business from outside – such as new legislation, the economy, changes in taste or fashion, the environment
- Opportunities from outside – from changes in taste or fashion, the environment, changes in legislation or regulations, the economy
- Weaknesses within the business – what are they, where are they, can they be reduced or eliminated and is that possible and cost effective
- Strengths within the business – what are these, where are they, can you use them to increase production / market share / profits or to reduce costs – if the business strengths are in your staff (as most are) how will you make this secure?

The future looks at:

- Products – product development and future plans
- Finances – projected cash flow, profit / loss and the assumptions these are based on
- Strategy – sales and marketing plans, production plans, how to maintain that competitive edge

When that's done it's a good idea to summarise it all, and put this at the beginning of the Plan. Now you know where you've come from, where you are, and where you want to be... and that enables you to plan how to get there....

For more information, to discuss your needs, or to arrange a consultation... contact:

info@deliaquigley.co.uk call or fax 01492 547401

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