**BUSINESS PLAN**

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**COMPANY LOGO**

[Your business name goes here]

**[Useful links]**

[**Apply for a business loan**](https://businessbanking.bankofireland.com/credit/business-loans/business-loan/features-and-benefits/?utm_source=Think_Business_MKT_Plan&utm_medium=Referral&utm_campaign=TB_Attribution_Pilot_SBA)

[**Apply for a Business Current Account with overdraft facility**](https://businessbanking.bankofireland.com/banking/current-account/business-current-account/features-and-benefits/?utm_source=Think_Business_MKT_Plan%20&utm_medium=Referral&utm_campaign=TB_Attribution_Pilot_BCA)

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December 06, 2015

Prepared for [Client name], by [Your name] | Private & Confidential

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**CONFIDENTIALITY AGREEMENT**

[Insert text of agreement here]

|  |  |
| --- | --- |
| ...........................................................  *Signature*  **Name:** [Client name]  **Date:** 00/00/0000 | ............................................................  *Signature*  **Name:** [Your name]  **Date:** 00/00/0000 |

# EXECUTIVE SUMMARY

*This section should be completed last, after you have completed all of the other sections of the plan.*

*Give a brief summary of the business, how you are currently financing the business and the expected future development of the business and what this will require. Highlight those key aspects that will be of interest to an investor or lender.*

*It is important that you capture the attention of potential investors with the Executive Summary, as they are then more likely to study the business plan in greater detail. Key items to consider covering include:*

* + 1. **Purpose of the plan**
    2. **Description of your product or service and its advantages**
    3. **Market opportunity**
    4. **Competitor analysis**
    5. **Management team**
    6. **Track record, if any**
    7. **Financial projections**
    8. **Funding requirements**
    9. **Relevant strategic and functional elements of the business.**

*Financial projections should be summarised and highlighted. The following format is suggested as a guide:*

|  |  |  |  |
| --- | --- | --- | --- |
| **€’000** | **YEAR 1** | **YEAR 2** | **YEAR 3** |
| **Sales** |  |  |  |
| **Exports** |  |  |  |
| **Net profit before tax** |  |  |  |
| **Investment** |  |  |  |
| **Employment (numbers)** |  |  |  |

# COMPANY DESCRIPTION

[Insert description here]

*Include details of the business, history, products, services, markets and other key information.*

2. 1. PROMOTERS & SHAREHOLDERS

[Insert names & roles here]

*Include names, roles and shareholdings of the people involved in the business. For a new business, detail the founders’ previous business experience and qualifications.*

*Include any contacts you have with potential customers and suppliers covering the following:*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Promoters** |  | **Management structure**  **& areas of responsibility** |  | **Shareholders names’,**  **# of shares, shareholding**  **& cash investment to date.** |

* 1. ADVISERS

[Insert details here]

*List your financial, legal and other advisers, including their names, addresses, email addresses and phone numbers.*

* 1. LEGAL STATUS

[Insert details here]

*State whether the business is a:*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Sole trader** |  | **Partnership** |  | **Limited company\*** |  | **Other (Specify)** |

*\*Include company registration number where applicable.*

* 1. MAIN PRODUCTS & SERVICES

[Insert products & services here]

*Detail your product or service offering, what it is and what it does. Include:*

* + 1. **Background to its development**
    2. **Benefits and features**
    3. **Unique selling points**
    4. **Advantages to customers**
    5. **Disadvantages/ weak points**
    6. **Planned developments**
  1. LONG-TERM AIM OF THE BUSINESS

[Insert details here]

*Outline your long-term aims for the business (for example, further expansion, diversification, commercial alliance, acquisition, etc.*

* 1. BUSINESS GOALS

[Insert business goals here]

*Briefly detail specific goals you have set for the business to achieve over the next three (or five) years – including sales, exports, employment, product development, new factory or outlet etc. These are the items in which a potential investor will be interested.*

*Goals should have clear timeframes for achievements and should be demanding, yet realistic. Outline your goals in the box below:*

|  |
| --- |
| 1. **[Enter goal 1]** |
| 1. **[Enter goal 2]** |
| 1. **[Enter goal 3]** |
| 1. **[Enter goal 4]** |

# MARKET ANALYSIS

[Insert analysis here]

*This section can be completed with the assistance of*

[***ThinkBusiness.ie’s Market Analysis Guide.***](https://www.thinkbusiness.ie/articles/marketing-plan-template/)



*Other forms of analyses can be included apart from the PESTLE, SWOT and Competitor Analysis if you wish.*

1. 1. PESTLE ANALYSIS

[Insert details here]

*A PESTLE analysis is often a useful way of looking at a business or opportunity, from an external perspective. The “lenses” or perspectives most often used are:*

*(1) Political, (2) Economic, (3) Social, (4) Technological, (5) “Legal” & (6) “Environmental”*

*These lenses collectively form a “PESTLE” analysis. Remember, some lenses will be more important for some businesses than others, so your lists of factors do not have to be of equal length.*

**P [political]**

1. XXXX

**1**

**E [economic]**

1. XXX

**E [environmental]**

1. XXX

**6**

**5**

**2**

Business/

Company name goes here

**S [social]**

1. XXX

**L [legal]**

1. XXX

## 

**3**

## 

## 

## 

**T [technological]**

1. XXX

**4**

* 1. SWOT ANALYSIS

[Insert details here]

*A SWOT analysis identifies the strengths and weaknesses of a business, along with its opportunities and threats, based on the business current resources and capabilities. Threats and opportunities refer to those that exist in the marketplace, often not now, but in the future.*

|  |  |
| --- | --- |
| **Strengths** | **Weaknesses** |
| * + 1. XXX     2. XXX     3. XXX | * + 1. XXX     2. XXX     3. XXX |
| **Opportunities** | **Threats** |
| * + 1. XXX     2. XXX     3. XXX | * + 1. XXX     2. XXX     3. XXX |

* 1. COMPETITOR ANALYSIS

[Insert details here]

*You should outline details of your main competitors and an analysis of their products or services.*

*To assist you with this you can use the*

[***ThinkBusiness.ie Competitor Analysis Template***](https://www.thinkbusiness.ie/articles/competitor-analysis-template/)



# MARKET & SALES

\\PFSERVER01\Company\A-Projects\161 - Bank of Ireland\ThinkBusiness\WebSite\4.Inspiration\guide.png[Insert details here]

*This section can be completed with the assistance of guides*

*& other resources in ThinkBusiness.ie’s* [***Marketing***](https://www.thinkbusiness.ie/topics/marketing/) *and* [***Sales***](https://www.thinkbusiness.ie/topics/sales/) *sections.*

1. 1. CUSTOMER TRENDS & OPPORTUNITIES

[Insert details here]

*Outline briefly key customer segments, segment characteristics, whether the segment is growing or declining, the size of each segment and other factors affecting segment size or growth rate. This demonstrates the potential for your business to grow.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Segment name** | **Segment characteristics** | **Estimated number of potential customers** | **Segment revenues/ potential** | **Other** |
| **xxx** |  |  |  |  |
| **xxx** |  |  |  |  |
| **xxx** |  |  |  |  |

* 1. MARKETING/ SALES STRATEGY

[Insert details here]

*Explain how you will attain the sales targets that you have set.*

*What are your marketing and sales strategies?*

*How will you generate interest and deliver your service and/or product for the market(s) you are targeting?*

*Some points to consider including in your marketing strategy:*

* + 1. **Examine the size of the target market. Will it expand or contract?**
    2. **Which segments of the market will be targeted first, and why?**
    3. **How will each segment be developed to reach the full target market?**
    4. **How will you differentiate your product or service?**
    5. **What key customer benefits will be highlighted?**
    6. **What potential customers have you already targeted?**
    7. **What contacts can be used to generate market awareness and sales?**
    8. **Are there opportunities for cross-selling?**
    9. **Do you have a marketing budget? Is it well-resourced?**
  1. SALES STRATEGY

[Insert details here]

*You should detail how you will sell your product or service to the target market. State why you have chosen that sales option(s), showing your research and the advantages of the preferred sales strategies, such as:*

* + 1. **Direct**
    2. **Retail**
    3. **Distributor**
    4. **Agent**
    5. **Sales representatives**
    6. **Online (your website, other websites)**
  1. PRICING

[Insert details here]

*Show your price and your pricing structure and how this pricing structure fits into the market. Typical factors to consider include:*

* + 1. **Production costs and overheads**
    2. **Quality of product**
    3. **Competitors’ prices**
    4. **Level of competition in the market**
    5. **Proposed credit terms**
  1. CUSTOMER SERVICE

[Insert details here]

*Is excellent customer service going to be a defining part of your business model?*

*You should ask yourself the following questions:*

* + 1. **Will you compete on service levels? Are these valued by customers?**
    2. **Will you obtain any necessary ISO standard?**
    3. **Will you have a dedicated customer service phone line?**
    4. **Will your website have a customer care section?**
    5. **What are your after-sales service terms?**
    6. **How will you handle complaints?**

# PEOPLE

1. 1. DETAILS OF KEY EMPLOYEES

[Insert details here]

* + 1. **Name**
    2. **Position**
    3. **Role**
    4. **Responsibilities**
    5. **Qualifications**
    6. **Projection of employee numbers over coming year, 2 years and 3 years.**

*Include sample organisation chart, adding in names and titles where appropriate.*

# R&D, BUSINESS ASSETS

1. 1. RESEARCH & DEVELOPMENT

[Insert details here]

*Detail costs incurred by you in research and development (R&D). Include analysis of your R&D in the appendices. State whether R&D is an ongoing part of the business.*

*Have you any developments in progress but not yet ready for release?*

*What is the target date for release of new developments?*

*Have you secured any patents, or are any pending?*

* 1. BUSINESS ASSETS

[Insert details here]

*Will you be working from home?*

*Do you own the premises?*

*Are you renting the premises?*

*Where are the premises located, including outlets and branches?*

*Describe properties and title to properties. If you own the premises, what is its value? If premises are rented, detail the terms, amount, payment, frequency of rent, lease term, years remaining and rent review periods. This section is particularly important when the business is seeking asset-backed finance.*

*List all equipment (including vehicles, furniture and fittings) used for the business currently, as well as proposed equipment needs. Detailed information should be included on the items, cost, how it will be funded, when it will be owned/fully paid-off and its current value.*

# FINANCIAL

1. 1. FINANCIAL INFORMATION

[Insert details here]

*Detail your financial arrangements, how financials are structured, who the providers of finance are, and how much funding are you seeking. Include:*

* + 1. **Names of current lenders**
    2. **Amounts and terms of loans**
    3. **Maturity of loans**
    4. **Covenants**
    5. **Security and guarantees**
    6. **Internally generated capital, including directors’ loans, and terms**
    7. **Other sources of finance, such as grant aid**
    8. **Funding sought**

*Where available, include historic financial statements or summaries for the last few years, including management accounts for the current period. Include:*

* + 1. **Profit and loss account**
    2. **Balance sheet**
    3. **Cashflow statement**

*Projected Financial Statements for three to five years are important. Include:*

* + 1. **Cashflow statements, indicating peak borrowing requirements**
    2. **Profit and loss accounts**
    3. **Balance sheets**

*You may wish to add in the above statements from existing documentation (for instance, Excel spreadsheets).*

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*ThinkBusiness.ie*

[***Cashflow Template***](https://www.thinkbusiness.ie/articles/cashflow-template/)

*ThinkBusiness.ie*

[***Sales Forecast Template***](https://www.thinkbusiness.ie/articles/sales-forecast-template/)

*The Sales forecast template has three inter-related resources:*

|  |  |  |
| --- | --- | --- |
| **1st**  *The first is for unit prices which allow you to vary the prices and see the impact.* | **2nd**  *The second will give you a forecast of sales on a month to month basis.* | **3rd**  *The third is a P&L template which will show you a net profit.* |

* 1. ASSUMPTIONS

[Insert details here]

*Set out the key assumptions on which your financial plan is based.*

* + 1. **Sales levels**

Explain market size, competitors’ sales levels, your pricing strategy, and the percentage of the market you hope to attain.

* + 1. **Cost of sales**

Include materials cost, production costs, the efficiencies you have compared to your competitors, and how or if currency exchange rates are affecting your projections.

* + 1. **Overheads**

Examine how they may vary, changes in number of staff, increase/decrease in rent on premises, variation in cost of borrowings depending on cashflow and the level of borrowings required.

* + 1. **Investment required in fixed assets.**
    2. **Preferential distribution agreements you hope to achieve.**
    3. **Any problems you envisage and their impact.**

*You should also consider including a sensitivity analysis which would show the impact of any given change in your key business assumptions: for example 10% less sales, 5% reduction in cost of sales.*

*To assist you in conducting this analysis use the*

***[ThinkBusiness.ie Sensitive Analysis Template](https://www.thinkbusiness.ie/articles/sensitivity-analysis-template-2/)***



* 1. FUNDING REQUIREMENTS

[Insert details here]

*You should detail existing and potential sources of funding in this section.*

|  |  |
| --- | --- |
| **Sources of Funding** | **Application of Funding** |
| * + 1. Principals     2. Directors     3. Other shareholders     4. Bank Loans     5. Agency grant or loan | * + 1. Premises     2. Equipment     3. Sales     4. Staff     5. R&D |

# APPENDICES

1. 1. FINANCIAL INFORMATION

[Insert details here]

*It may be useful for you to include supporting pages covering some of the following topics, depending on the significance of these to your business plan:*

* + 1. **Market research**
    2. **Product brochures**
    3. **Awards**
    4. **Customer enquiries/letters of intent**
    5. **Sales projections**
    6. **Cashflow forecast**
    7. **Profit & loss forecast**
    8. **Sensitivity analysis**