



BUSINESS PLAN FOR

<<insert your company name>>

1. EXECUTIVE SUMMARY

Max. 100 words

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2. NAME OF BUSINESS AND CONTACT DETAILS

Name of Business:	
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Address of the business:		
	Telephone No.:	
	Email Address:	
	Website Address:	

What are the activities of the business?

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3. BUSINESS OWNERS AND/OR DIRECTORS

Identify the key parties and detailed information that demonstrates that the key parties have the required skills for managing the business

Who owns the business?

Name	Director of the Business (Yes/No)	Shareholding

Who are the key people in your business?

Name (1)	
Position in the business	

Relevant qualifications	
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Detail: <ul style="list-style-type: none"> • Knowledge • Experience of the industry • Production • Sales • Distribution processes • Contacts with key suppliers 	
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Previous employment	Name of employer	Position held	Term of Employment

Name (2)	
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Position in the business	
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Relevant qualifications	
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Detail: <ul style="list-style-type: none"> • Knowledge • Experience of the industry • Production • Sales • Distribution processes • Contacts with key suppliers 	
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Previous employment	Name of employer	Position held	Term of Employment

4. LEGAL STATUS

What is the legal Structure of the Business? Please tick.

Sole trader Partnership Company Other(please specify)

Are all business and personal tax affairs up to date?

Yes No

5. THE BUSINESS

If this is a new business, what are your reasons for setting up?

If this is an existing business, give a brief history of the business to date. This should include years of trading, description of the key milestones reached by the business. Concentrate on information about reaching sales targets or launching of key products.

What is the overall strategy of the business?

What new product/service ideas do you have to help grow the business in the next 1-3 years.

(OPTIONAL) What are your objectives/goals for the business?

Short Term (1-3 years):	
Medium Term (3-5 years):	
Long Term (5 years +):	

6. PRODUCTS & SERVICES, CUSTOMERS AND MARKETING

Describe your products/services detailing your unique selling point relative to your competitors? How will you supply your products/services? Why will customers buy these products or services instead of those of competitors? Concentrate on the benefits of products to potential or actual customers.

Is there a patent, process or distribution system that gives your product/service a competitive advantage?

Who are the target customers for each product/service? Are there contracts/licence agreements in place with key customers? If so, give details.

What level of sales do you anticipate? If an existing business, please provide current sales.

Product / Service	Projected Sales Year 1		Projected Sales Year 2		Projected Sales Year 3	
	Units	€	Units	€	Units	€
1)						
2)						
3)						
4)						

At what stage is the market for your products / services?

Mature	<input type="checkbox"/>	
Growing	<input type="checkbox"/>	
Static	<input type="checkbox"/>	
In decline / contracting	<input type="checkbox"/>	

Provide details of any market research carried out to date

What is the size of the market? Provide details of your current and target market share?

Other Details

	Proposed Approach	Competitor Analysis
Payment terms for customers (e.g. Pay in advance, point of sale, credit sales)		
Distribution (How you will deliver your products/service to your customers)		
After Sales Service		
Business promotional activity (Advertising, PR, social media)		

What size is your total marketing budget? What stage are you at in terms of rolling out the marketing strategy documented above?

7. STAFF DETAILS

The strength and experience of the team is crucial to the success of a business. The following information may be provided to give context to what is often the largest expense of a business.

Role	How many employees?	Experience	Full-time	Part-time
Sales				
Manufacturing				
Administration				
Other (please specify)				

For a start-up or growing business, provide a staffing plan, showing what roles will be filled, by when and the cost of filling those roles.

Role	Number of additional employees	By When	Cost (Recruitment, salary cost, etc. Include details of any grant funding available)

8. NAMES OF ADVISORS

Professional Advisors	Name	Address
Accountant		
Solicitor / Legal advisor (if any)		
Government or Support agency (if any)		
Other professional advisor / mentors (if any)		

9. SUPPLIERS

Name of Main Suppliers	Location and trading currency of supplier	Products and Services Provided	Terms of Trade being offered (payment terms, delivery times)	Alternative Supplier in case of problems with main suppliers

Terms of key contracts

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10. BUSINESS ASSETS (PREMISES AND EQUIPMENT)

From where will your business operate?

Your home		
Rented property	<i>Specify: Storage Facility</i>	
	Term of lease	
	Years remaining on the lease	
	Rent review periods	
	How often will you pay rent?	
	How much rent will you have to pay?	
Property owned by the business	<i>If this is funded by loan/lease, specify:</i>	
	Current loan balance	
	Term and amount of repayments	
	Number of years until it will be cleared	
	Current value of property	
Incubation centre		
Other <i>(please specify)</i>		

Details of your business premises

Address	
<i>(if different to your registered business address)</i>	
Office/Retail space (size)	
Production space (size)	
Other space (size) <i>(please specify)</i>	

What equipment (e.g. vehicles, furniture and fittings) does the business currently have?

Item	Cost	Funded by (loan, lease, grant, own resources, etc.)	Date funding will be cleared	Current value

What equipment (e.g. vehicles, furniture and fittings) will the business need over the next 3 years?

Item	Cost	Funded by (loan, lease, grant, own resources, etc.)	Date funding will be cleared	Current value of asset

11. BUSINESS RISKS AND RESPONSE TO RISKS

List key risks affecting the business	How your business will respond to these

What other risks does the business face? For example, is the business exposed to foreign exchange or interest rate fluctuations? How does the business minimise the impact of these risks. Give details of insurance cover where this addresses key risks.

List the key competitors	Strengths	Weaknesses

Describe the business's response to competitor pressure. How will the business move to consolidate its market, retain loyalty of its customer base, or innovate to stay ahead of competitors?

Consider how the business will respond to possible improving or worsening economic conditions.

Consider using a SWOT analysis to highlight the competitive advantage of the business and its response to threats. Consider using Key Performance Indicators and the track record of the business and its competitors in relation to these.

Strengths	Weaknesses
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
Opportunities	Threats
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Are there any other factors that might impact on the future of your business?

Political	
Economic	
Social / Cultural	
Technological	
Legal	
Environment	
Tax Planning	

12. THE PROJECT

A description, timing and key milestones of the project for which finance is required.

What is the break-even point for sales generated from the project?

13. REQUEST FOR FINANCE

Provide details of the proposed project for which you require finance, the amount required and existing financing arrangements (if any) in the space below.

Financial requirement:

Amount and timing of finance requested and proposed repayment schedule

Outline any other sources of finance being requested or approved, such as investment by the promoter, grant aid, etc. that will supplement the credit finance being sought.

14. FINANCIAL INFORMATION

Current finance arrangements

Borrowings

Lenders Name	Amount	Term	Maturity	Security

Details of Grant Aid received or pending

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Internally generated capital including directors' loans, and terms attaching to these, shareholdings and reserves

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Scenario analysis. Projected financial scenarios such as fluctuations of sales/production, etc. figures by factors such as 10% or 20%, or variations caused by risk factors identified above.

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Repayment capacity based on requested finance and scenario analysis (current and future borrowings)

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How will the business be funded?	Source	Percentage	Amount
Personal Cash			
Investor's Cash			
Grant Aid			
Bank finance*			
Other (please specify)			

*What methods of bank finance will you use?

	Purpose	Loan Amount	Repayment Term (monthly, quarterly, etc)	Annual Repayment Amount
Overdraft				
Term Loan				
Leasing				
Business mortgage				
Other (please specify)				
<i>Totals</i>				

Bank finance is generally repaid from cash generated by the business. Are there other sources of funds for repayment?

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What security can you provide for the above finance?

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Financial Summary

	Year 1	Year 2	Year 3
	Plan/Actual €	Plan €	Plan €
Sales (excluding VAT)			
Less Cost of Sales			
Gross Profit			
Less Expenses:			
Selling & Distribution			
Admin / Overheads			
Finance repayments			
Net Profit before Tax			
Tax @ XX%			
Net profit after Tax			

The following financial information should be included with your Business Plan when seeking finance:

- Balance Sheets for the last 3 years (if an existing business)
- Management Accounts
- Certified/Audited Accounts
- Cashflow Forecast for the next 3 years (15 months minimum) (*see Notes page for template*)
- Breakeven Analysis (*see Notes page for example*)
- Asset/Liability Profile (*see Notes page for template*)
- Aged Debtors Listing
- Aged Creditors Listing
- Confirmation of Tax Affair

It is important that projections are as realistic as possible. You might find it useful to seek professional advice from a qualified Accountant

NOTES:**Cashflow Forecast**

You can download a template from www.peoplefirstcu.ie/downloads or you can create your own, based on the sample basic template below:

€'000s	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Opening Balance (First month should be in line with current account balance and thereafter the closing balance from the previous month)	a											
Income												
<i>Subtotal</i>	b											
Expenditure												
<i>Subtotal</i>	c											
Closing Balance	=a+b-c											

Notes:

- You should specify the exact date (e.g., change "(Month 1)" to Jan 2014)
- List each individual category under the "income" and "expenditure" headings

Asset / Liability Profile:

Asset / Class Description (location / maturity date)	Purchase Price (If property)	Date of Purchase (If property)	Market Value	Basis & Date of Valuation - Professional (PV), Discounted Purchase price etc	Associated Borrowings (Direct/ Indirect)	Financial Institution	Repayment structure (Capital & Interest, Interest Only, Interest Roll-Up)	Repayments (Monthly)	Monthly Income (Rental / Dividend, etc)
	€'000		€'000		€'000			€'000	€'000

Breakeven Analysis

A breakeven analysis shows the value and the volume of Sales needed to generate Net Profit before Tax of €0.

To calculate breakeven you need to know the following information:

Fixed Costs
Selling Price per unit
Cost of Sales per unit

To calculate the volume of units to sell to breakeven =

Fixed Costs / (Selling Price per unit - Cost of Sales per unit)

To calculate the value of Sales to breakeven =

Volume of units to breakeven * Selling Price per unit