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**BUSINESS PLAN**



# 1. BUSINESS OVERVIEW

## INTRODUCTORY INFORMATION

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### Foundation details

Structure

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Incorporation date

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Company number

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### Contact details

Contact name

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Phone

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Mobile

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Email

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Address

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Website / App

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### Social media details

Social media site	URL address

## EXECUTIVE SUMMARY

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Summarise the history of your business and how the idea developed. What are your business' core values and what are you broadly looking to achieve? Outline your previous experience in this sector and in management. Being able to describe your business clearly and succinctly to others is the first step to success.

## 2. BUSINESS GOALS AND OBJECTIVES

What business goals and objectives have you set for the coming year? What are your longer-term goals? Are they SMART – specific, measurable, attainable, realistic and time-bound? Who is responsible for delivering the goal?

Short-term goals: Year 1	Actions required	Deadline	Responsibility

Long-term goals: Years 1-3	Actions required	Deadline	Responsibility

### CURRENT BUSINESS POSITION

Which stage of the business life-cycle are your business and industry sector currently in – emerging, growing, maturing or declining? Are you expanding, consolidating or preparing to sell?

## 3. BUSINESS OPERATIONS

### PRODUCTS AND SERVICES

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Categories	Details
<b>Products/services</b>	Give an overview of exactly what you'll be selling.
<b>Distribution</b>	Do you sell direct, or through a wholesaler? Do you sell by retail store, phone or website? Do you use salespeople, agents or distributors?
<b>Pricing</b>	How do you price your products and services? What is your profit margin and how have you set it? Are your customers price-sensitive?
<b>Future growth</b>	How do you plan to increase your business' capabilities and capacity? Why are you confident this growth will be sustainable?
<b>Payment</b>	What are your payment terms? How do customers pay you? What strategies, processes, systems and people do you have in place to facilitate this? What does it cost you?
<b>Production</b>	How will you produce these products or services?



Don't forget, there are many ways to save time through automating some of your business processes, for example using accounting and payroll software.

**KEY SUPPLIERS**

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Which suppliers are critical to your business? What impact would a supply interruption have? Do you have customers or distributors that generate a significant amount of your sales?

Customer/ Supplier	Terms offered	Why critical	How risk of loss is managed

**Regulatory and legal considerations**

The Government and local councils will all have laws and regulations that you'll have to comply with. List all the regulatory requirements for your industry and the steps you've taken to comply with them.

## 4. SWOT ANALYSIS

Identify your business's internal Strengths, Weaknesses, and external Opportunities and Threats (SWOT).

**Strengths** within your business that provide advantage over competitors:

**Weaknesses** within your business that place you at a disadvantage compared to others:

**Opportunities** outside your business that you could leverage to your advantage:

**Threats** in the external environment that could cause trouble for the business:

### STRATEGIC DIRECTION

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Use your SWOT analysis above to explain your choice of strategic direction. How do you plan to maximise your strengths and opportunities, and minimise your weaknesses and threats? Include definite action points that show you've turned your analysis into a practical plan of action.

**RISK MANAGEMENT**

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**Risk assessment**

What risks does your business face – for example, reduced demand, loss of major supplier/customer contract, interest rate changes, property damage, public liability, etc.

Risk	Impact if it occurs – high, medium or low	How it's managed

**Succession planning**

If something happened to you or you didn't want to run your business anymore, what would happen to it? Who would take over or buy it? How would you manage this process and how would you ensure your business continued to operate? Have you formally documented your plans?

**COMPETITIVE ADVANTAGE**

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It's important to regularly review where competitors are positioned in the market and analyse what they're doing relative to your business. Complete this table for key competitors in your industry.

Categories
Products/services
Price
Market share
In business since
Business structure
Target customers
Position in the market
Point of differentiation
Strengths
Weaknesses



## 5. TARGET CUSTOMER

### TARGET MARKET AND PROPOSITION

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Provide details about your product or service and how it will appeal to customers.

#### **Value proposition**

What do you stand for in the market?  
What are you offering? Do you have a unique selling point?

#### **Who is your target market?**

Include demographics such as age, gender, geography and needs/wants.

#### **What is the size and value of your target market?**

How did you arrive at these figures?

#### **What factors affect your target market's spending habits?**

Is your sector seasonal or price-sensitive?

#### **What is your competitive advantage?**

What are the reasons a customer would choose you over the competition?

## CUSTOMER MANAGEMENT

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Ask yourself the following questions relating to your target customers. Be specific and realistic.

How do you acquire new customers?

How many do you expect to acquire each year and over the following years?

Why is your customer service model effective?

How do you retain your most profitable customers?

How do you manage or move on customers you would prefer not to keep?

## DATA AND CUSTOMER INFORMATION

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How do you collect, store and use customer and stock information? Do you back this information up? How do you do this and how often? How long do you store data for and is it secure?

## 6. MARKETING STRATEGY AND SALES PLANNING

### MARKET RESEARCH

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Describe the current state of the market you are in/entering. How did you come to this finding? What research have you done for this and the methods you used? Explain your findings in terms of market size and outlook.

## OPPORTUNITIES IN THE MARKET

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What is the market opportunity you've identified and is anyone else likely to exploit this gap?

### **E-commerce and technology**

How do you plan to use e-commerce and technology to help your business? How will you use it to lower costs, speed up your business, access new markets or increase sales? Will you sell products/services online?

**MARKETING, ADVERTISING AND PROMOTION**

Once you've completed your target market and competitor reviews, sometimes it can provide clarity about how you'll promote your own business. Ask yourself, how are customers going to buy from you and find out about your product or service? Use this table to map out any recent or planned marketing activities.

Marketing method	Objectives	Key message	When	Where	Cost	Return
Advertising						
Letters, emails, flyers, brochures						
Calling, visitation programmes						
Sponsorship, events						
Trade shows						
Media coverage (PR)						
Loyalty programmes						
Website / App						
SEO, SEM, Online display, social						
[Other]						

# 7. BUSINESS ASSETS

## PREMISES

What premises does your business own or lease? Do you anticipate having to move or expand at some stage? Why, when and how will you do this?

Premises	Purchase or lease date	Price	Lease/finance rates, conditions, options

## ASSETS AND EQUIPMENT

List your key plant and business equipment including computers, software, vehicles and machinery.

Asset	Purchase or lease date	Price	Lease/finance rates, conditions, options	Current usage level	Expected replacement date

## STOCK AND INVENTORY

What is your production capacity and how much do you currently produce? What is your stock turnover? How do you store inventory and what does this cost? What are your future volume predictions?





# 8. FINANCIAL ANALYSIS

## FUNDING SOURCES

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List all of the funding your business has received with details of amounts received and any debts still outstanding.

## FINANCIAL RESOURCES

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Do you have financial resources to meet your objectives or take advantage of opportunities? What facilities do you have in place for this?

Facility	Provider	Approved limits	Current usage	Conditions

## CURRENT FINANCIAL POSITION AND PAST PERFORMANCE

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How has your business performed against key financial measures such as sales, revenue, cash flow and profit growth recently?

## FINANCIAL FORECAST

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What are your projected results over the next 1, 2, 3 and 5 years? Remember to define any assumptions you make.

Include a copy of these financial documents:

- Start-up cost breakdown
- Break-even analysis
- Cash flow forecast
- Profit and loss forecast
- Balance sheet forecast

# 9. HUMAN RESOURCE (HR)

## ORGANISATIONAL STRUCTURE

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Include the number of employees, the management team and founders. If there are multiple business entities describe how they integrate together. You could also include a chart if this would help.

## KEY STAFF, ADVISERS AND MENTORS

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Who are the people in your business that you can't survive without? What skills, attributes, qualifications and knowledge do they have to help you with your industry, product or service?

Key staff and advisors	Role	Skills, attributes, experience

**ORGANISATIONAL RESOURCES**

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**People**

Do your employees have the right skills to help you? How do you plan to develop and retain them?

Staff member	Areas for development	How they'll be developed and retained

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