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**SWIG Finance Business Plan Template and Guidelines: Start Up Loans**

These templates and guidelines outline the content that SWIG Finance require about your business in order for us to assess you for a loan.

Not all of the information requested will be appropriate to you and your business, so please delete as appropriate and make the business plan your own.

**Business Plan**

|  |  |
| --- | --- |
| **Full Name** |  |
| **Business Name** |  |
| **Business Address** |  |
| **Contact Number** |  |
| **Email** |  |
| **Website** |  |
| **Planned Start Date** |  |

Contents

These contents are what would be expected in a business plan, but they can be altered to fit you and your business.

Section 1 Background of Proprietors and/or Partners

Section 2 Business Product or Service

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Section 4 Marketing and Promotion

Section 5 Pricing and Costing

Section 6 Operational Costs

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Section 8 Admin and Legal Requirements

Section 9 Taxation- what you need to consider

Section 10 What if?

1 Background

Give a short personal and business background showing areas that are relevant to your proposed business, including skills and experience that you will apply to your business. Ensure you include the skills you need to gain in order to run your business well. Consider the questions below and attach your CV to your application.

* Why do you want to run your own business?
* Previous work experiences (in brief)
* Qualifications and education (relevant to your new business)
* What knowledge or experience do you have of the industry you propose to work in and what training have you completed?
* What future training courses do you want to go on?
* What do you think your personal strengths and weaknesses? For example, driven and passionate, controlling, etc. How will you exploit or overcome these.
* What knowledge or experience do you have of self-employment and/or business planning?
* How will you address any gaps in your skills/knowledge that are relevant or required for your business?

2 Business Product or Service

Present your business. Remember to make it clear, as you are describing this to people who may know nothing about your chosen industry. Consider the questions below to help you.

* Give a detailed description of your business or service. Include pictures and/or bullet points if relevant.
* What are the main opportunities you feel may help your business?
* What main things could harm your business and how do you intend to stop them?
* Growth potential- describe how you see the business developing in one and three years’ time.

3 The Market Place

This section will help you understand the viability of your business: who your business will sell to, find evidence for the demand and analyse your competitors.

Make sure you provide evidence for your market research and consider the points below to help you.

Target Market

* Describe your ideal customer. Are they individuals or businesses? Consider age, gender, shopping habits, social etc. For businesses, consider size, industry, location etc.
* Where are your customers based?
* What prompts or motivates your customers to buy your products or services.
* Have you sold your product/services to customers already? If so, please provide details.
* Do you have customers waiting to buy your product/services? If so, provide details.

Market Research

* What market research have you undertaken?
* Provide factual evidence and detailed findings of your market research.
* Evidence that there is sufficient customer demand in your target area to sustain your business.

Competition

* Who are your competitors and how many are there?
* List your direct and indirect customers in the table on the next page and analyse their business.
* Consider why people will choose to buy from you rather than your competitors.
* Think about your USP (unique selling point) Describe how or why you are different?

**Competitor Analysis**

**Table of competitors**

| **Name, location**  **and business size** | **Product/service** | **Price** | **Strengths** | **Weaknesses** |
| --- | --- | --- | --- | --- |
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**4 Marketing and Promotion**

Think carefully about how you are going to promote your business and its USP. Consider the points below and outline a marketing plan and the costs.

* What information/facts are you going to tell your potential customers in order to engage them and encourage them to buy?
* How will you measure customer satisfaction?
* What marketing methods will you use to reach your potential customers? Consider both online and traditional marketing methods.
* How will you measure the success or failure of your marketing?

|  |  |  |
| --- | --- | --- |
| Objective | Plan | Cost |
| *E.g. Increase awareness of business locally*  *E.g. Gain customers on national level*  *E.g. Target 50-80 year old locals* | *Promotional advert in local paper*  *Join social media and promote blog*  *Develop and deliver leaflets* | *£50*  *£0*  *£150* |
|  | **Total Cost** |  |

5 Pricing and Costing

Think carefully about how you are going to price your product or service in the marketplace.

* What is your selling price?
* How have you arrived at your selling price?
* What is the cost to you of producing this product or service?
* What are your competitors charging?

6 Operational Considerations

How will the business actually work in practice? Provide details below.

When will you be working in the business? What time will you open? Etc.

7 Sales Forecast

* What value of sales do you expect to make each month in the first year?
* Consider seasonality in your cash flow forecast. Will there be peaks and troughs during your sales year?
* Give a summary of how confident you are at achieving the forecasted sales. What assumptions have you made? How will you cope with the peaks and troughs in your business, potentially caused by seasonality, Christmas, weather etc.
* COMPLETE the [downloadable Cash Flow Forecast](https://www.swigfinance.co.uk/application-documents/) and Personal Survival Budget forecast for your first 2 years of trading.

8 Admin and Legal requirements

Think carefully about what you need to organise before you can start trading. The boxes below will help you consider what you may need.

* What paperwork do you need to put in place before you start trading? E.g. terms and conditions, enquiry forms, quote forms, invoices, receipts etc
* What legal aspects do you need to consider? (tick below)
* What types of insurance do you require? (tick below)

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| --- | --- | --- | --- | --- |
| **Legal Aspect** | **Rec’d** | **Held** | **To Do** | **Website** |
| Supply of Goods Act |  |  |  | [www.bis.gov.uk/files/file25486.pdf](http://www.bis.gov.uk/files/file25486.pdf) |
| Health & Safety |  |  |  | [www.hse.gov.uk/pubns/hsc13.pdf](http://www.hse.gov.uk/pubns/hsc13.pdf) |
| Food Hygiene/Safety |  |  |  | [www.food.gov.uk/safereating/](http://www.food.gov.uk/safereating/) |
| Local Council Permission |  |  |  |  |
| Copyright/Patents etc. |  |  |  | [www.ipo.gov.uk/copy.htm](http://www.ipo.gov.uk/copy.htm) |
| Distance Selling Regulations |  |  |  | [www.oft.gov.uk/shared\_oft/business\_leaflets/general/oft698.pdf](http://www.oft.gov.uk/shared_oft/business_leaflets/general/oft698.pdf) |
| Data Protection |  |  |  | [www.ico.gov.uk/for\_organisations/data\_protection.aspx](http://www.ico.gov.uk/for_organisations/data_protection.aspx) |
| Advise Landlord/Mortgage |  |  |  |  |

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| **Insurance** | **Req’d** | **Held** | **To Do** | **Notes** |
| Public Liability |  |  |  |  |
| Professional Indemnity |  |  |  |  |
| Employers Liability |  |  |  |  |
| Contract Dispute |  |  |  |  |
| Income Protection |  |  |  |  |
| Critical Illness |  |  |  |  |
| Life Cover |  |  |  |  |
| Stock/business asset cover |  |  |  |  |
| Advise Home Ins. Company |  |  |  |  |

9 Taxation

Remember to consider the different types of tax and national insurance that you may be liable for within your business.

* VAT
* Corporation Tax
* Personal Taxation
* National Insurance Class 2
* National Insurance Class 4

10 What if?

You do need to always consider what you would do if the business did not quite go to plan or indeed, went extremely well. So, you need to ask yourself questions such as:

* What would my fall-back position be?
* How will I cope if the business grows quicker than I expected?
* What will my exit strategy be? (sell the business? Pass on to friends or family?)
* How will you pay the loan back if the business is unsuccessful?