

Illawarra Small Business Assistance

40 Point Business Plan

1. Summarize your business idea and write down how you intend to convert it into a real opportunity. Why do you believe you will be successful?
2. Select the format of your Business Plan and complete a personal SWOT Analysis.
3. Write a mission and a vision statement. List goals, objectives, and strategies – this will be a first pass only at this stage.
4. Seek the support of a business advisor and discuss your concepts with your accountant
5. Research market size, industry trends and seasonal factors.
6. Describe your principle products and services.
7. Describe and analyze your target market.
8. Describe the customers' buying motives (price, quality, reliability, convenience, advice etc), the needs and wants you intend to service and the benefits that you will deliver.
9. Research your competitors. Compare strengths and weaknesses.
10. Project your market share. Who will be your major customers? Outline how you plan to build repeat business.
11. Find a location and compare it with your competitors. Compare strengths and weaknesses.
12. Anticipate the reactions of your competitors.
13. Find suppliers, check out prices, availability, order quantities & purchasing requirements.
14. Outline planned purchases.
15. Choose an inventory and order entry system. Determine your reorder point

16. Develop a packaging concept. Write your warranty.
17. Outline your customer service and credit extension plan. Write a customer service maxim.
18. Determine how you will distribute your product or service. Develop a strategy for testing the market. Gain feedback from your identified market segments and establish potential buyer reactions and purchasing commitments
19. Develop an operations schedule. Outline your quality control plan.
20. Set a pricing structure and forecast sales projections.
21. Design a business name and logo and develop your positioning statement and slogan.
22. Summarize your marketing approach and develop a marketing plan format.
23. Record your competitive advantage and unique service provision.
24. Develop plans and cost a Website.
25. Develop a promotion plan. Create a promotion budget. Write a news release.
26. Design a business card, advertising copy and brochures and flyers
27. Research licenses required and legal considerations
28. Determine business communications and IT requirements.
29. Determine your organizational, management, and personnel needs.
30. Develop an insurance and risk-management plan.
31. Calculate startup costs. Summarize sources of capital, loans required, and use of funds.
32. Consolidate your revenue and expense calculations into a "what if" financial calculator as a first pass at your year 1 financial projections. Undertake industry benchmarking comparisons and make appropriate pricing and costing adjustments.
33. Review where you are at and gain feedback from your business advisor and accountant as to the viability of your proposed venture.
34. Choose a legal structure and register your business name, ABN, trademarks etc.

35. Choose an appropriate accounting system and open a business bank account.
36. Complete your year 1 and 2 income projections and cash flow statement. Record the assumptions that underpin your forecasts.
37. Prepare a breakeven analysis, asset register and pro forma balance sheet.
38. Calculate financial ratios and return on investment rates.
39. Finalize your business plan and complete an executive summary.
40. Hold a final meeting with your business advisor and accountant prior to “opening the doors” of your now well researched and financially substantiated new business venture.

CONTACT:

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