



# A business plan template

# Writing your business plan

It's not an overstatement to call your business plan the 'bible' you'll use to help establish your company.

And while business plans come in different formats, most of them include the same core sections.

This business plan template helps guide you through the process.

When you're writing it, keep these tips in mind:

## 1. Know your audience

Are you writing the plan for yourself, or to get financial backing?  
Knowing your audience will help you stay on track

## 2. Keep it concise

A strong idea should hook people in, but most won't have time to read a 100-page epic. Hit the crucial details while avoiding unnecessary words or information

## 3. Keep it simple

Make sure your plan is written in language that's accessible to people without specialist experience

## 4. Finally – don't rush

A plan can take several weeks to complete. It's important to crunch the numbers properly and get expert help, if needed (it'll be worth it in the long run)

# About Simply Business

We're one of the UK's largest business insurance providers. Since we started life in 2005, we've helped three million small businesses and self-employed people find the protection that's right for them, from builders to bakers and personal trainers (we cover landlords, too).

## How does it work?

Answer a few questions about your business and we'll show you quotes from a range of insurers. After you buy, our Northampton-based team will be with you through every step of your cover, whether you have questions about your policy or you need to make a claim.

Join over 600,000 customers and get your tailored policy in minutes.

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# About you

Your name:

Your business name:

Who owns the business?

Business contact details:

Address:

Phone number:

Email address:

Business contact details:

Address:

Phone number:

Email address:

# Executive summary

Write a paragraph on each of the below ([find out more about how to write an executive summary](#)). It's best to write your executive summary last, when you know the answers to these questions.

What's your business?

What sets you apart?

How will you market your ideas?

# Executive summary

How will your business work  
(for example, how will you create your product or service  
and where is your business based?)

What are your financial projections?

How much money do you need?

# Your business

Describe your product or service (and any other products or services you're going to sell)

What problem does your business solve?

How does it solve the problem?

How is your business structured  
(are you a sole trader, limited company or partnership)? [Read more](#)

# Your business

What's your history and experience? (qualifications, training and work experience)



# Your customers

Write about the market research you've carried out. Include both quantitative (based on measurable data and statistics) and qualitative (based on gathering individual experiences and opinions) research.

Describe your customers.

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Where are your customers based?

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# Your customers

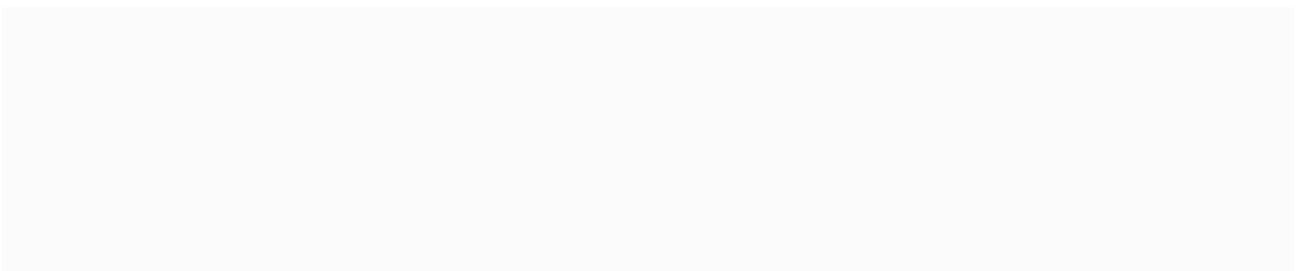
How do your customers decide where to shop?

A large, empty rectangular text box with a light gray background, intended for the user to describe how their customers decide where to shop.

How will you target your customers?

A large, empty rectangular text box with a light gray background, intended for the user to describe their customer targeting strategy.

Do you have any customers already? Give more details below.

A large, empty rectangular text box with a light gray background, intended for the user to provide details about their existing customers.

# The market

What market trends have you noticed?

What businesses are you competing against?

# The market

What do people think about your competitors?

For example, what do they like, and what do they think they could do better?



What have people told you about your product or service?

What do they like and dislike?



# Your competitors

Name, location and business size	Product / services	Price	Strengths	Weaknesses

# Your competitors

Name, location and business size	Product / services	Price	Strengths	Weaknesses

# SWOT Analysis

Fill in the SWOT analysis below to get a strategic understanding of your business idea. [Read more.](#)

Strengths

Weaknesses

Opportunities

Threats

Unique Selling Point (USP)

# Marketing strategy

Marketing affects your whole operation, from product development to sales and distribution. [Read more about creating a marketing plan.](#)

How does your product or service benefit your customer?

How will you promote your product or service? Describe:

Your marketing channels

# Marketing strategy

Why you have chosen these channels

A large, empty rectangular box with a light gray background, intended for the user to provide details on why they have chosen their marketing channels.

How much your marketing will cost

A large, empty rectangular box with a light gray background, intended for the user to specify the budget or cost of their marketing strategy.

# Operations

How will you create your product or service?

How will you deliver your product or service to your customers?

Who are your suppliers? Please list them, the items and your terms.

# Operations

What equipment do you need and how much does it cost?

Describe your business premises.

Does your business premises support any growth ambitions?

# Operations

Describe your:

Transport and logistics

Legal requirements

Insurance – important covers include:

- [public liability insurance](#)
- [employers' liability insurance](#)
- [product liability insurance](#)
- [professional indemnity insurance](#)

Discuss any further operational information in more detail.

# Your team

Are you the only one running your business?

Are you going to hire any employees?

What's the management structure of your business?

Outline the experience of anyone you're bringing in to help you run your business.

# Your financials

Costs and pricing strategy:

	Product/service name	
A	Number of units in calculation	
B	Product/service components	
C	Total product/service cost	
D	Cost per unit	
E	Price per unit	
F	Profit margin (£)	
G	Profit margin (%)	
H	Mark up (%)	

# Your financials

## Sales and costs forecast

Month	1	2	3	4	5	6	7	8	9	10	11	12	Total
a	Month name												
	Sales forecast												
b													
c													
	Costs forecast												
d													
e	Assumptions (eg seasonal trends)												

# Your financials

## Cashflow forecast:

Month	Pre-start	1	2	3	4	5	6	7	8	9	10	11	12	Total
A	Month name													
	Money in (£)													
	External funding													
	Own funds													
B	Incomes from sales													
	Other													
C	Total money in (£)													
	Money out (£)													
	Loan repayments													
	Personal drawings													
D														
E	Total money out (£)													
	Balance (£)													
F	Opening balance													
	Closing balance													

# Your financials

Budget – what income do I need to survive?

Section		Monthly cost (£)
A Estimated costs	Mortgage/rent	
	Council tax	
	All personal and property insurances	
	Clothing	
	Food and housekeeping	
	Telephone	
	Hire charges (things you're using on loan)	
	Subscriptions (eg Spotify, Netflix, clubs and societies)	
	Entertainment (meals and drinks)	
	Car tax, insurance, service and maintenance	
	Children's expenditure and presents	
	Credit card, loan and other personal debt repayments	
	National Insurance	
Other		
B	Total costs (£)	
C Estimated income	Income from family/partner	
	Part-time job	
	Working tax credit	
	Child benefits	
	Other benefits	
	Other	
D	Total income (£)	
E	Total income needed to survive (£)	

# Your financials

## Balance sheet

Assets		Liabilities	
Current assets		Current liabilities	
Cash		Accounts payable	
Accounts receivable		Accrued compensation	
Inventory		Income taxes payable	
Temporary investment		Unearned revenue	
Prepaid expenses		Any other liabilities	
Total current assets		Total current liabilities	
Fixed assets		Long-term liabilities	
Property and equipment		Mortgage	
Leasehold improvements		Other long-term liabilities	
Equity and other investments		Total long-term liabilities	
Less accumulated depreciation		Shareholders' equity	
		Capital stock	
		Retained earnings	
		Total shareholders' equity	
		Total liabilities	
Total net fixed assets			
Total assets			

# Appendices

Include any information that you couldn't fit into the main body of your plan here.

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