



## BUSINESS PLAN OUTLINE

### FOR BUDDING ENTREPRENEURS!

#### INTRODUCTION

Imagine you are telling someone important a quick summary of your business idea because you're in an elevator and you only have 2 minutes. This is called your 'elevator pitch'. It's how you explain your idea with the key concepts, features, benefits, why it's amazing. Talk in bullet points!

#### YOUR UNIQUE VALUE PROPOSITION

Your business has to be different. What makes it special? What are you doing that solves a problem customers want? What is your specific market niche that will make customers want to spend money with you?

#### CHALLENGES TO MARKET ENTRY

You might be solving a problem or inventing something new, but is there anything you can identify that might make setting up your business difficult to start with?

#### INTERNAL ANALYSIS

Who will be working in your business? Where will you operate? Where do you get your products? How will you market your concept? What are your resources and capabilities? What are your Strengths, Weaknesses, Opportunities, Threats (SWOT Analysis)? What is your competitive advantage? How much does your product or service cost? What is your profit?

#### EXTERNAL ANALYSIS

Who are your competitors? Where are they located compared to your set up? Who are your customers? What do they want? What is the gap in the market you have found? Is it something that people will reasonably want to pay for?

#### MARKETING PLAN

Where are you going to promote your business? How much will that cost? How many people can you reach?

#### FINANCIAL PLAN

How much money do you need to get this idea off the ground? How soon do you think you can make your first sale? How long will it take to pay back the money you borrowed to set up? How much money do you think you could make?

NO IDEA IS A BAD IDEA IF YOU CAN ANSWER THESE QUESTIONS.  
ASK YOURSELF: IF YOU LIKE THE IDEA, HOW DO YOU CONVINC OTHERS?  
THE HARDEST PART IS TAKING THE FIRST STEP! JUST START!!