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[BUSINESS NAME]

[Applicant Name]

[Date]

You've had the idea, that's the first step. But starting a good business will take persistence, enthusiasm and a lot of hard work. A clear business plan is essential for all start-ups. This will help focus your mind and add a structure to your ideas.

Writing a business plan is not a difficult process, but it will take time and determination. Stick with it! Remember that the more thought put into your business now, the better chance of success once the business is launched.

A Business Plan helps you to: clarify your business idea; spot potential problems; set out your goals; identify your market; measure your progress; and present your idea for financing.

Get Started!

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Your Business and You

Let's get started with some basic information about your business and you.

1.1. Business Name

1.2. Your Name

1.3. Business Location

1.4. Your Address and Postcode

1.5. Telephone Number (home, mobile and business)

1.6. Email Address (personal and business)

1.7. Business Start Date

1.8. Business Website and Social Media Links (if available)

2. The Business

Describe what the business is all about: how will it operate; what product or service will be sold; what is the vision for the company's future

2.1. Summary of the Business

Give an overview of what you are going to do and how are you going to do it.

2.2. Describe the product(s) or service(s) the business is going to sell

2.3. Describe how the product(s) or service(s) will be sold

2.4. What sets this business apart from the competition

Is the Business' product/service offered at a lower price? Is the Business' product/service better quality? Is the business filling a hole in the market?

3. About You

Describe your background and why this business is right for you. Give a short account of your personal and business background detailing the areas that are relevant to this business.

3.1. Why do you want to run your own business

3.2. Previous work experience

3.3. Education and Qualifications

Providing copies of any certificates earned will strengthen your application for financing

3.4. Hobbies and Interests

3.5. Describe your knowledge and experience within this business' industry

Link your industry knowledge back to your experience listed in 3.2 and 3.3 where possible

3.6. Please list any other personal information relevant to this business

This may include family history in this industry, existing connection with suppliers or clients, an established mentor relationship, etc.

4. The Products and Services

Detail the products and services this business will sell. Give an overview of the day to day business operations.

4.1. Give an overview of the product or service this business will sell

Will this business be selling a product, a service or both? Describe the basic product or service that will be sold. Explain what different types of products and services will be sold. Detail if you foresee additional products or services being offered in the future.

4.2. How will the product be produced or how will the service be carried out

Include what equipment, tools, intellectual property or other assets that will be necessary to produce or deliver your product/service

4.3. How much does the product(s) or service(s) cost to produce/deliver

4.4. How much will the product(s) or service(s) be sold to customers for

4.5. How will the product(s) or service(s) be delivered to the customer

Explain if you will have a shop to sell good, visit customers yourself, take online orders, etc.

4.6. Are there any legal requirements that are necessary to start this business

Potential legal licenses a business may need include: [Health and Safety Regulation](#); [Food Hygiene and Safety](#); [Intellectual Property, Copyrights, Patents](#); [Online and Distance Selling](#); [Data Protection](#)

5. The Market

Detail this business' customers, their demand for the product/service and how you will reach them.

5.1. Describe the business' typical customer and where they are based

Will customers be individuals, businesses or both? Describe the profile and your understanding of your expected customers (age, gender, what they like, how they socialise, where they shop, etc.). Where are you customers based and how will the business reach them?

5.2. Have you sold any products/services to customers already

If yes, please describe these sales and be prepared to show evidence of these sales. If customers have expressed interest in buying your products or services already you can detail that information here.

5.3. What can be learned about the business' market from an internet search

Please conduct a search on Google (and other search engines), Social Media, News articles and visit similar businesses' websites. What can you learn about the market your business will operate in from an internet search.

6. The Start Up Costs

This section should outline all the purchases and expenses necessary to get your business started. All or part of these expenses will be purchased using the Start Up Loan funds. All of these costs will also be included in your Cash Flow Statement. It is beneficial to be frugal when beginning a new business as cash will always be tight – considering second-hand, or better-value alternatives will give your business a better chance at success.

6.1. What non-asset start-up costs must be considered

Start-up costs will go beyond the physical items that are necessary for your business. Please outline what other costs you must consider to start this business. These may include – renting a premises, electric/gas bills at that premises, costs of producing your product/service, developing a website, transporting your product to your customers, insurance for your business, staff wages, etc. All these costs should be considered in your Cash Flow Statement.

6.2. Table of Asset/Equipment Purchases

Item, Asset or Expense	Already Purchased?	New or Second Hand Required	Supplier	Price
Example: Business Cards	Yes	New	Moo Business Cards	£100



7. The Competition

7.1. Who are your businesses competitors:

Please list other companies which will compete for sales with your business. Consider companies in the area you will run your business and search online for similar companies to yours.

7.2. Why will your customers purchase from your business instead of your competition:

8. Strengths and Weaknesses

8.1. What are your business' strengths

What gives your business an advantage over the competition?

8.2. What are your business' weaknesses

What places your business at a disadvantage compared to the competition?

8.3. What are the main opportunities available to your business

What people, elements, assets or connections can your business use to its advantage?

9. Marketing Plan

9.1. How will you market and promote your business

Social media, flyers, word of mouth, newspaper/radio advertisement, comprehensive webpage, etc.

9.2. How much will it cost to market your business

9.3. Do you currently have a web site?

9.4. What is your on-line marketing strategy?

9.5. What are your key words and site description?

9.6. Please list all of your social media handles

9.7. Please provide a reference site that you like and explain what you like about it.

10. Back Up Plan

10.1. What do you plan to do if your business fails

10.2. How will you afford your loan re-payments if the business fails