



# Writing a Good Business Plan

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## My Business Experience




- Trained and qualified as a Chartered Accountant
  - 11 years in industry as Group Financial Director ( 3yrs as part of Pilkington Glass)
  - Started own computer business, converted to franchise – employed 45 people
  - Started own ERP software reseller, merged with another reseller and sold out to software authors.
  - Sales & Marketing Director for UK & Ireland
  - Consultant / Interim Manager
  - Started own web based business planning business
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## Why do you need a business plan?


- Own Use:
    - Formal definition of your business model
    - Monitor business performance
  - External Audience
    - Bank Borrowings
    - Grant Application
    - Private Equity Investment
    - Corporate / Venture Capital Investments
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## Main Purposes of Business Plan

- Setting Objectives & Targets
  - Setting Strategy & Tactics
  - Identifying Resources Required
  - Risks & Countermeasures
  - Financial Projections and funding / borrowing requirements
  - “Sanity Check”
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## External Audience



### Different Plans for Type of Funding:

- Banks / Corporate Lenders
- Government / Grant Providers
- Private Investors / Venture Capital



Think about the reader







## Banks & Corporate Lenders






### Key Concerns

- Security of Loan
  - Ability to Repay (Profitability)
  - Management Experience / Track Record
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## Grant Applications

- Meeting Criteria and Objectives of the Grant Scheme
  - Meeting the expected Outcomes
  - In tune with current political aims
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## Private Investors / Venture Capital

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- Excited by the concept / idea
  - Personal Chemistry
    - Believe they can work with you
    - Believe you can deliver
  - Good return on investment and viable exit route
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## External Audience Plans

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- You are “selling” your business not just your products or services
  - Executive Summary is the key part of the plan.
    - Elevator Pitch
    - Short summary of all the sections of the plan
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## Style, Language & Clarity

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- Plan should be in your words – you will need to present it!
  - Make it exciting and positive
  - Keep it short and to the point
  - Keep it up to date (watch dates)
  - Avoid too much technical jargon and acronyms and make sure you cover the commercial benefits
  - Professional presentation with numbered sections and paragraphs and table of contents
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## Finally remember....

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- A business plan is just as much for your benefit as for external funders
  - A business plan is often the “door opener”. If it does not engage the reader, your chances of getting funding is dramatically reduced.
  - Get someone experienced and independent to review your plan before you submit it.
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## Blue Sky Services

- Web Based DIY Business Plan Writer
- Plan Reviews / Mentoring
- Consultancy
- Interim Management / Non Exec



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