

Lecture 14



Business Plan

Business Plan



❧ A business plan is a written description of your businesses future

❧ It tells you what you plan to do

❧ How you plan to do it

❧ How much it will cost

❧ How long it will take profit



❧ A good business plan is a good start to a successful farm.

Business plan



- ❧ Basic Structure and Requirements of a Business Plan
 - ❧ A business plan can be as short as a single page
 - ❧ The length and detail included in the plan depends on the scope of the business
 - ❧ All business plan should follow the same basic structure and should include same general headings



Business plan



❧ The Title Page

❧ This is a cover page with the name of your business and contact information

❧ Executive Summary

❧ A business plan will generally begin with an executive summary

❧ This is a brief outline of the business

❧ Defines the main objectives of the business

❧ Identifies the risks and opportunities

❧ Provides a vision on how to achieve the objectives



Business plan



- ❧ Tables of contents
 - ❧ Follow the executive summary
 - ❧ Lists the contents of the Business Plan
 - ❧ Includes topic headings and subheading
 - ❧ Page reference numbers
- ❧ This is a map of the Business Plan and tells you where to go

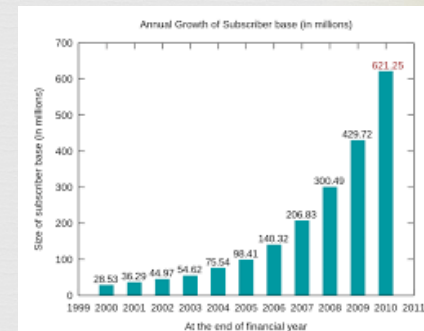


Business plan



❧ Introduction

- ❧ Provides a more detailed overview of the business plan
- ❧ Discusses the conception and development of the business thus far
- ❧ Identifies the key personal experience
- ❧ Identifies and describes the business location
- ❧ Describes the development problems and solutions
- ❧ Discuss potential investment/funding opportunities
- ❧ Describes future plans and goals
- ❧ Examines current market trends and statistics
- ❧ Identifies key competitors
- ❧ Lists the product and services advantages
- ❧ Describes the potential economic impact



Business plan



❧ Products and services

- ❧ In this section you clearly define the product or service your business will offer
- ❧ It identifies key features that set your business apart from your competitors

❧ Market examination

- ❧ Identifies the competitors and market trends
- ❧ Describes how you plan to gain market penetration
- ❧ Market share and value

❧ SWOT analysis

- ❧ Strengths, weaknesses, opportunities and threats



Business Plan



Business plan



❧ Strategic Plan and Implementation

- ❧ Describes how the business will operate and grow
- ❧ Management Philosophy
- ❧ Structure of Organization
- ❧ Reporting System
- ❧ Methods of Communication
- ❧ Employee Skills and Training
- ❧ Employee Needs and Compensation
- ❧ Work Environment
- ❧ Management Policies and Procedures
- ❧ Roles and Responsibilities



Business plan



❧ Operational Management Plan

- ❧ Lists and describes all aspects of the business operations
 - ❧ Check lists, Tasks, schedules Etc
 - ❧ Production schedule
- ❧ Packing, procedures and protocols
- ❧ Marketing
- ❧ Sales
- ❧ Transport



Business plan



- ❧ Financial plans and forecast
 - ❧ Describes how much money the business will cost
 - ❧ How much the business will make
 - ❧ How long it will take to make a profit
- ❧ Budgets
 - ❧ Capital and infrastructure
 - ❧ Running Costs or Overheads
 - ❧ Staff
 - ❧ Services
- ❧ This is possibly the most important part of a business plan.
 - ❧ Mistakes here can cause your business to fail
 - ❧ Be honest with yourself



Business plan



- ❧ Not all good businesses are good businesses!
 - ❧ A good business plan should be able to identify the good from the bad...
- ❧ Remember – You a good business plan will tell you if you have a bad business...
- ❧ Lets do an example together

