



## Business plan activity

Writing a business plan can be easier than you think. Keep it simple to start with, and build on it over time. Review and edit your business plan regularly.

### Instructions

- Download the PDF activity from your coaching kit session, then open the file.
- You can complete the activity by printing it out, or filling in and saving a copy.
- The activity has different sections for you to complete. Each page is self-contained, you can choose to do the whole plan or just some sections. Some sections of the plan will require you to conduct research by looking online, or speaking to your customers, clients or stakeholders.
- Document your research in the table provided and compile a list of questions.
- After completing this activity you may like to discuss your questions and answers with your advisor.

*\* This PDF can be edited. Click and type into the fields and questions. Don't forget to save regularly.*



# CASH FLOW COACHING KIT

**Individual details** - Create a quick snapshot of how your current or previous expertise and experiences will help you make your business successful.

## 1. Employment and experiences

<b>Employer or business details</b> – List your employment or business experience, and how long you worked in your role.	<b>Role</b> – List your role and responsibilities.	<b>Impact of your role</b> – List your milestones and achievements.	<b>Application of skills</b> – Consider how can these skills be applied to your business.

**2. Qualifications** - List any qualifications you have or are currently completing. These can be formal educational qualifications, training courses or accreditations.

**3. Awards and achievements** - List any awards you have received.



## CASH FLOW COACHING KIT

**Plan on a page** - Create a quick snapshot of where your business is heading (vision), what differentiates your business (value proposition), what you need to do to get there (goals), what you stand for (values) and how you can measure your business performance (key metrics).

1. **Vision statement** - Capture where you want to take your business to inspire you and your staff to reach your business goals. Answer the fundamental question: "WHERE are we going?"

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3. **Goals** – List a series of broad-based actions that identify what your business needs/wants to do in the future. These are typically future tense verbs (for example, review, develop, re-develop, prepare, revise, create, establish, evaluate, improve, expand, determine, explore, launch).

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2. **Value proposition** - Describe the innovation, service, feature or product that makes your business attractive to customers. Articulate why the customer should buy from you rather than your competitors. Answer the fundamental question: "WHAT you do best and WHAT you do differently?"

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4. **Values** – List the core principles/standards that guide "the way you do business" These are typically nouns or adjectives, and often only one word (for example fair, courageous, on-time, accurate, fun, environmentally conscious).

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5. **Key metrics** - Explore whether your business is performing to expectations and demonstrate anticipated growth. Metrics can be financial (for example, revenue, gross profit, gross margin, wages as a percent of sales, sell 10 paintings) or project-based (for example, win 2 contracts, open a new building) or other operational (for example, hire a new general manager, perform 50 business development meetings).

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**SWOT analysis** - Assess the Strengths, Weaknesses, Opportunities and Threats associated with your business. Try to list as many as you can in each category.

- 1. Strengths and weaknesses** – Identify internal factors within the business that give you competitive advantage or disadvantage. They could include human resources, physical resources (for example location or building), financial position, past experience, relationships and other factors. They must be particular to your business.

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**Strengths** – List your unique features that can be used to develop a competitive advantage.

**Weaknesses** - List your unique features that may mean your business could be at a disadvantage to your competitors.

- 2. Opportunities and threats** – Identify external environmental factors related to your business and competitors. This external analysis should take into account the broader environment including relevant political, environmental, socio-cultural, technological, legal, economic, global and demographic forces.

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**Opportunities** – List the external environmental factors that may offer you the chance to grow your business.

**Threats** – List the external environmental factors that may harm your business.

**Target market** - Create a quick snapshot of your business market (market overview), who your customers are (target customer) and your market competition (key competitors).

**1. Market overview** - Research and document your market dynamics.

**Market geography** – What market is your business in? For example your local area, your state, nationally or internationally.

**Industry** – What is the nature of your industry? What is the market size (volume and value)? Is it a growing market? What are the market's future prospects?

**2. Customer segments** - Research and document your customer groups.

**Who** – Who is your target customer?  
Demographic, age, financial status, location (for example, national, regional, remote) and type of interests.

**Need** – What do they need/want and how will your business satisfy them?  
Your business may have products / services that customers are looking for. Consider how to educate them on the value of your business.

**Value** – On what basis do they choose where to purchase your type of product/service?  
Your customers may be looking for particular features, speed, quality, and access. Or, they might want a product that is original, cheap, reliable or authentic. Describe the value you can provide.

**3. Key competitors** - Research and document your key competitors.

**Who** – Who are your competitors in the market?  
Consider those operating in the same market as you.

**Strengths and weaknesses** – What are your key competitors' strengths and weaknesses?  
Consider factors such as are they reliable/unreliable, trustworthy/untrustworthy, capacity to grow/at capacity, good quality/weak quality, good service/bad service, good reputation/bad reputation, good community contacts/new to the area.



## **Demand drivers and gaps in the market** - Explore how you can estimate demand based on evidence.

- General demand indicators are broad and might indicate market size. For example, if you are opening a coffee shop, you could reference the size of the cafe market in Australia and your state.
- Specific demand indicators reflect the local market. For example, a cafe owner in Townsville could reference the population, whether it's growing, how many other coffee shops there are in the local area.
- You may find useful market information from: the Australian Bureau of Statistics, local councils, tourism boards (for example, Tourism Queensland), state and federal government announcements, contract announcements, business councils, published academic research and industry-specific reports.
- Evidence or gaps can include discussion of a growing market or a competitive business closing down.

### **1. Estimating demand table** – Document your demand forecasting and support your findings with research and trusted sources

<b>Demand</b> – What is going to drive the demand of this business?	<b>Evidence</b> – What is the evidence? How do you know this will drive demand? Have you seen any gaps in the market that your business can fill?	<b>Source</b> – Who/where is the source of information? Sources will vary in strength and reliability. A variety of sources will help you be more fully informed.



**Marketing and sales analysis** - Determine different ways to sell your products or services, and the most effective way for you to reach your target market.

1. **Marketing strategy** – How will you market your business/sell your products/services?

- Consider: word of mouth, public relations (for example, interview in newspaper), social media, networking events, paid marketing (online, newspaper ads, billboards, letterbox drops, catalogues, radio, TV), working with complementary businesses to go-to-market together, in-store promotions, commissions to third party sellers (for example, an artist might sell work through a gallery).
- Importantly, consider *who* the target market is, and *how* they like to be communicated with. For example, there is no point paying for Facebook advertising if you're targeting a group that doesn't spend much time on Facebook.
- Include an estimated cost for these activities in year 1.

2. **Marketing operations** – Who/where is the source of information related to your business?

- Consider whether you have the skills and time to work on your business development and growth of your business, or whether you need to employ someone or outsource this activity.
- Sometimes, people are more willing to "buy" from the owner of a business, so it might be important for you to prioritise the time to do business development.



### **Organisational structure** - Understand how your business is structured and organised.

- Describe your current organisational structure, for example is your business set up as a sole trader, private company or a partnership? You may also want to consider whether this structure is likely to change in the future. For example, your business may change from sole trader to a private company.
- Identify the current staff roles in your business and plan new roles. Consider the additional roles you may need in the future.
- If you do need additional roles, what employment type would be most suitable? Do you need someone full-time (FT), part-time (PT), casual or contractor? Or, would it be better to outsource certain roles or functions, for example, social media or payroll?

- 1. Structure summary** – Describe your organisational structure. You may want to write a paragraph, or draw the structure. Include information such as new hires and staff within your organisation.
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**Governance strategies** - Explore the structure of your business, including operating rules and procedures. It will help ensure your business operates efficiently and complies with regulations and laws. It helps clarify decision making and governance processes. It may be particularly useful for business partnerships, community businesses and businesses who have groups of people making key decisions.

1. **Ownership and decisions** – What is the ownership structure of your business?  
For example, a sole trader, a private company, partnership or trust.

What are the implications of your ownership structure?  
For example, if your business is a private company, your business has limited liability, decisions are made by the directors of the company and company profits are distributed via dividends.

How does your business formally report decisions? Who does it have to report to?  
Consider if your business needs to report to any external funding bodies or shareholders who may not be involved in day to day operations?

2. **Rules and procedures** – What rules and procedures do you have in place within your business? How are these described?  
For example, company constitution, shareholder agreement or trust deed.

How does your business make decisions?  
Consider who is responsible for making decisions. If your business is a sole trader or private company owned by one person only, the decision making process is straight forward. However, if your business is a private company with a number of directors, procedures should be established for making decisions.

How does your business resolve disputes between parties?  
Having a dispute resolution process is very important when there are multiple decision makers within your business.

3. **Contracting and legal** – What are your legal procedures?  
Consider if your business is subject to any legal requirements. For example, if you own a café, your business would be subject to health and safety requirements around food storage, preparation and serving.

How does your business manager document procedures and decisions?  
Consider where important information is stored and how it is backed up for safe keeping.

Who manages legal obligations and contracts? Have you sought advice and support? Do you have a lawyer, accountant or advisor who assists you?

**Risk management** - Identify the type of risks your business might encounter, explore how to manage them and put actions in place to protect yourself and your business.

- These suggestions may not be relevant for your business. Use your judgement or talk to your advisor to decide what is applicable for you.
- There may be other risks to your business that don't fall neatly into these categories. Think about what could go wrong, or what you have heard about going wrong with other businesses.
- Managing some risks may require external assistance, for example, registering a trademark. Talk to your advisor about managing these kinds of risks.

**1. Risk management table** – Document, reflect and review your business risks to explore strategies to manage them. Plan actions and prevention practices to safeguard your business.

Type of risk	Prevention/ Protection in place already	Actions to be taken
Intellectual property, compliance, legal and tax		
IT security and protection (virus, firewalls, backups, redundancies and contingencies)		
Brand and reputation risks		
Market demand or competitor risks that can impact sales and revenue		
Securing a qualified and experienced workforce		
Environmental risks like drought and weather conditions, which may impact business activity		
Protection from injury, theft and stock loss		
Other:		