
Business plan

TEMPLATe

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[Business name]

Business plan

Date: Click or tap to enter a date.

Business details

Business name:	
Date registered:	
Owner(s):	
Australian business number (ABN):	
Australian company number (ACN):	
Tax file number (TFN):	
Address:	
Phone:	
Email:	
Website:	
Social media:	

How to use this business plan template

A business plan details how you will handle all essential aspects of your business. This business plan template is designed for both new and established businesses and covers these key areas of business planning:

- market research
- marketing
- legal
- risk management
- operations
- human resources
- finance.

Go to Business Queensland (BQ) to find advice on [writing a business plan](#).

Save a copy of this document to your computer and work through the template section by section.

There are links to useful online resources throughout the template, which provide more information about a topic and will help you give a more detailed summary. (If you read this as a printed document, go online to www.business.qld.gov.au to find these resources.)

When you have completed all the sections, you will be able to create an action plan that outlines the tasks needed to achieve your goals.

Once your business is up and running, it is a good idea to regularly review and update your business plan.

Note: This template is offered as a guide only—add, delete or reformat any text as required.

Some areas may not be applicable to your business structure, and you may not need to use all aspects of this template. For example, if you are a home-based business, you will not have a lease agreement, or if you are a micro business, you may not have employees.

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1. Executive summary

The executive summary is the first section of your plan and sells the concept of your business—it should be convincing and excite the reader (e.g. your bank manager or a potential investor). You should use strong, enthusiastic language.

You may want to write this statement last or review it again after having completed the rest of the plan and having a clearer understanding of your business.

Consider the following:

- What is your business vision?
- What is your legal structure?
- What products and services do you offer?
- Who are your customers?
- What sets you apart from your competitors?
- How will you create a market for your products and services?
- How will you operate?
- What are your financial projections?
- How will your business or industry evolve?
- Who owns or manages your business?
- What are your short and long-term goals?

Opportunities in the market

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2. Products, services and market analysis

Market research will help you develop marketing and sales strategies based on research of your customers, competitors and industry. Learn more about [market research](#).

Also refer to the [Marketing strategy and plan](#) section within this template for other resources.

2.1 Products and services

You need a solid understanding of your products and services—the key features and benefits to a potential customer, any limitations and the basis of the cost and sale price.

To help you complete this section, read about:

- [knowing your products and services](#)
- [pricing products and services](#)
- [identifying your competitive advantage and value proposition](#).

Research and document your findings below.

Key features of products/services	
Benefits of products/services	
Limitations of products/services	
Cost and sale price of products/services	

2.2 Market analysis

Using various market research resources and methods, gather important data about the market you will operate within, including a forecast of demand.

Learn more about [market research](#) and [planning and conducting market and customer research](#).

Market description (e.g. local/regional/national market, target customers, seasonal influences, price)

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2.3 Industry description and outlook

Having accurate information about your industry, and any current and upcoming market trends, will help you to capitalise on business opportunities.

Learn about [identifying your competitive advantage and value proposition](#), and [trend analysis for business improvement](#).

Industry details (including trends and key characteristics)

Click or tap here to enter text.

2.4 SWOT analysis

Use a [SWOT analysis](#) to identify strengths, weaknesses, opportunities and threats.

Record the results of your SWOT analysis in the columns below and describe the strategies for capitalising on your strengths and opportunities and managing your weaknesses and threats.

	Strategies
Strength	
Weakness	
Opportunity	
Threat	

3. Marketing strategy and plan

Marketing strategies and plans help you to:

- understand current market conditions
- identify marketing objectives and target segments
- explore opportunities within the market.

Learn about [writing a marketing strategy and plan](#).

3.1 Current situation

Collate and review the internal and external insights of your business.

Keep in mind what you have learnt during your product, service and market analysis in the previous section.

Internal and external insights

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3.2 Marketing objectives

Marketing your business to customers is as essential to your business goals as your operations.

You should set clear, realistic and measurable marketing objectives that you can track.

Marketing objectives

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3.3 Target segments

The foundation for effective marketing is to understand your customers.

Use the following resources to help you complete the customer profile chart below:

- [Develop your marketing strategy in 6 steps](#)
- [Segmentation, targeting and positioning \(STP\)](#)

Opportunities in the market

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3.3.1 Customer profile chart

Document what you know about your target customers—add brief notes in the fields below to create 2 customer profiles to help segment your market.

Key variables	Customer profile 1	Customer profile 2
Demographic <ul style="list-style-type: none">• Age• Gender• Marital status• Income• Education• Occupation		
Psychographic <ul style="list-style-type: none">• Personality (e.g. outgoing, conscientious)• Lifestyle (focus on everyday routines—e.g. work, health, or family)• Values (e.g. animal welfare, fair trade, or sustainability)• Interests (e.g. hobbies)		
Behavioural <ul style="list-style-type: none">• Usage or buying behaviour (e.g. daily, seasonal)• Channels (e.g. buying in store or online)• Benefits valued (e.g. price, convenience or quality)		

Geographic <ul style="list-style-type: none"> • Country • State • Region • Suburb 		
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3.4 Competitive analysis

To gain a sustainable competitive advantage, you must assess your competitors.

Read about [identifying your competitive advantage and value proposition](#) to help you complete the chart below.

3.4.1 Competitor profile chart

Create a profile for 3 of your competitors by adding brief notes in the fields below.

Key factors	Competitor 1	Competitor 2	Competitor 3
Business profile (e.g. history, locations, employees, customers)			
Products and services (e.g. range, distribution, and brands)			
Pricing model (e.g. prices and payment options)			
Customer service (e.g. standards, reputation and online ratings and reviews)			
Supply chain (Whose products do they sell? Are they an exclusive distributor?)			

Brand difference (What gives them an advantage—are they the cheapest, fastest, biggest etc.?)			
Marketing approach (Review their social media, website and presence in local media.)			

3.5 Brand positioning

Your branding represents who you are, what you stand for and how you are different to your competitors.

Use the following resources to help you complete this section:

- [Branding your business](#)
- [Identifying your competitive advantage and value proposition](#).

3.5.1 Customer value proposition

Use our [develop your value proposition template](#).

Note your final customer value proposition below.

What are the problems you are solving for customers? (What goals or outcomes do your customers want to achieve?)	
What are the benefits customers get from your products and services? (Include functional results and emotional benefits.)	

What sets your brand apart from the competition? (Why will customers choose your brand?)	
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3.5.2 One-page brand strategy

Assess your ideal brand positioning against the 3 Cs method—true to your **company**, compelling to **customers** and different from **competitors**.

Learn about [branding your business](#).

Vision —the long-term ambition for your business	
Purpose —your ‘why’; the main reason you are in business	
Values —the behaviours that your business considers has worth	

3.6 Marketing programs

To help direct your marketing, summarise your focus areas.

Use the following resources to help you complete this section:

- [Writing a marketing strategy and plan](#)
- [Business marketing basics](#)
- [Customer lifecycle marketing](#)

Marketing focus area

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3.7 Marketing tactics

Based on your strategy, identify the appropriate tactics you can use in your marketing plan.

Learn more about:

- [translating your marketing strategy into a marketing plan](#).
- [ways to advertise your business](#)
- [using direct marketing](#).

Use our templates to do a [marketing channel review](#) and [marketing collateral review](#).

Marketing tactics

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3.8 Key actions

To make your marketing initiatives happen, you need to go plan your actions in detail. Consider your capability and capacity to deliver the programs.

Capabilities and capacities

Click or tap here to enter text.

3.8.1 Marketing action plan template

Refer again to [translating your marketing strategy into a marketing plan](#) to help you understand the marketing actions you can take.

Follow these steps to complete the table below:

1. List your high-priority marketing initiatives.
2. Describe your actions in as much detail as required. Rename or adjust the fields to make relevant to your business.
3. Continue to update and refer to this plan regularly.

Initiatives	Tasks	Team members / suppliers	Timing	Budget	KPIs

3.9 Business controls

To evaluate the effectiveness of your marketing, you need to know what to report and how.

The information on [translating your marketing strategy into a marketing plan](#) will also be useful here, and you can learn about [benchmarking your business for greater performance](#).

Business controls and initiatives

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4. Sales

Successful selling involves using the right distribution methods, keeping records and developing relationships with customers.

Find out about [sales management and planning](#).

4.1 Sales strategies

Sales strategies guide the sales process and help businesses to meet their targets.

Learn about [choosing the right sales channels](#).

Sales channels methods (retail, direct selling, online retail, social media)

Click or tap here to enter text.

4.2 Sales analysis and forecast

Using your sales history and market research, you can forecast the number and value of expected sales. You can then set sales targets and plan how to reach them.

Record your current and proposed total sales (\$), volume (units) and market share (%) for the next 2 years by segment (e.g. by area, product, store, customer type, distribution method) in the following table.

Segment	Current year			2nd year			3rd year		
	Total \$	Vol. (units)	Market share %	Total \$	Vol. (units)	Market share %	Total \$	Vol. (units)	Market share %
Total sales (\$)	\$			\$			\$		

4.3 Customer management

You will need to establish ways to manage customer records and payments.

Learn about [cash flow, invoices and payments](#) and [collecting and storing customer information](#).

Customer records strategy

Click or tap here to enter text.

Customer credit policy (e.g. payment terms, invoicing, managing debtors)

Click or tap here to enter text.

5. Digital services strategy

Digital services are an integral part of your business operations—for sales and service, and business and consumer protections.

Identify appropriate digital services for your business using the following:

- [Digital business and IT](#)
- [Digital health check](#)
- [Create a digital strategy for your business](#)

Digital strategy

Click or tap here to enter text.

Customer information and data protection strategy

Click or tap here to enter text.

6. Legal matters and risk management

Throughout all stages of your business operations, you will need to understand your legal obligations (e.g. about employee staff, intellectual property and leases). You will also need to identify and manage risks in the workplace.

Learn about [legal obligations and consumer laws](#).

6.1 Business structure

A business can be legally structured in several ways. Choosing the best legal structure for your business is one of the first important decisions you need to make.

Learn about [choosing a business structure](#).

Business structure

Click or tap here to enter text.

6.2 Contracts, licences and agreements

You need to understand the [legal requirements for business](#) as a business owner and how to [choose and work with business advisers](#).

You can also read about [getting the right licences and registrations](#), to determine what licences, contracts or agreements currently relate to your business. List these below and summarise how each is managed.

Note the status of the licence or agreement (e.g. pending, current, expired or not required).

Licence/contract/agreement	Status	Summary

6.3 Intellectual property

[Intellectual property \(IP\)](#) can give your business its competitive advantage. Conducting an IP audit will help you find out what IP assets you have and how you can protect them.

Briefly describe your IP assets and the protections in place.

IP asset	Type of protection	Expiry date	Conditions of protection

6.4 Insurance

Choosing the right insurance will help you manage and reduce risks. You should regularly review and update your insurance, especially as your business grows or changes.

Business insurance and policy details

Click or tap here to enter text.

6.5 Leases

Record the terms and status of your current lease agreements.

Understand the legal implications of [leased premises](#).

Item	Status	Summary
Lease terms and conditions		
Rent payment provisions (advance, review, formula)		
Term options and expiry dates		

6.6 Employees

As an employer, it is important for you to understand [your responsibilities as an employer](#) and how to [employ and manage people](#).

Document the status of each item below and any action required:

	Status	Action
Superannuation		
Workers' compensation		
Tax (PAYG and payroll)		
Employment rights and conditions		
Workplace health and safety		

6.7 Financial

Document your business's financial status below and any action required.

	Status	Action
Liability and legal structure of business		
Tax (GST, BAS statements, FBT)		
Keeping statutory records and receipts		

6.8 Legal and ethical trading

[Legal and ethical selling](#) protects your business from legal risks, builds a strong reputation and earns long-term customer loyalty.

You can also read about:

- [the Competition and Consumer Act](#)
- [protecting privacy and information in your business](#).

Specific codes of practice

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Regulated business activities under Australian consumer law

Click or tap here to enter text.

Compliance with customer privacy laws

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6.9 Risk management

[Risk management](#) is about preparing for events that may affect your business. You can also read about [identifying and managing business risk](#).

Use the table below as a starting point for your risk management plan.

(Priority rating—L = low, VL = very low, M = medium, H = high, VH = very high)

Risk description	Likelihood	Impact	Priority	Preventative action	Contingency plans

6.10 Business continuity

[Business continuity planning](#) involves developing a practical plan to keep your business operating after an incident or crisis.

Key points of continuity plan

Click or tap here to enter text.

7. Operating plan

An operating plan describes your production strategies and distribution plans, stock and inventory, and plant and equipment needed to begin or continue business operations.

7.1 Location

Choosing where to locate your business requires research and planning to understand your needs and find a location that will suit your business now and allows for growth or change.

Read about [choosing the right business location](#).

Location requirements (e.g. space, type of building, zoning, access, parking)

Click or tap here to enter text.

7.2 Production

Understanding your production processes will help to standardise your operations and create efficiency.

It may also generate ideas for innovation—learn more about [becoming an innovative business](#).

Details of production methods

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Costs involved in production

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Distribution plan

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7.3 Current performance

Benchmarking is a way of measuring your performance against similar sized businesses in your industry.

Learn about [benchmarking your business for greater performance](#).

Rate these operational features of your business now and what you expect them to be in 6 months and how you can improve them.

Operational feature	Rating out of 10		Methods for improvement
	Current	Expected (in next 6 months)	
Cost			
Quality			
Wastage			
Safety			
Service			
Innovation			

7.4 Plant and equipment

Your operations may heavily involve plant and equipment that come with high costs for acquisition and maintenance, so you may want to get advice from your accountant or business adviser about balancing this overhead with your financial position

Find out how to [choose and work with business advisers](#) and develop [budgets and forecasts](#).

Plant and equipment requirements	
Finance plan for plant and equipment (rent, lease or buy)	
Operating and maintenance requirements and costs	

7.5 Major suppliers

Get help with [finding and working with suppliers](#).

List your main suppliers and what terms they offer, and any potential alternatives.

Name	Product/service	Volume purchased	Trading terms	Alternate suppliers

7.6 Stock and inventory

You will need to keep track of and store the items you sell, use or manufacture. The stock control system you use will depend on the size of your business and the type of stock you use.

Understand the [basics of stock control](#).

Storage requirements

Click or tap here to enter text.

8. Human resources plan

In this section, you will review staff functions, job descriptions, human resource policies, workforce planning and training.

Understand [workforce planning for small business](#).

8.1 Management and key personnel

Starting and running a business requires specific skills, so identify if any of yours need to improve or if you need to learn other skills.

Also consider your organisation structure, which sets a framework for how the activities of your business are run. This will often be shown as a diagram of your business hierarchy, noting the different roles within your business and how they relate to one another.

Organisational structure

Click or tap here to enter text.

Learn about the essential [skills for running a business](#)—describe the skills and experience of the owners and key personnel below.

Name	Position	Skills and experience

Note the details of business advisers, business mentors and other external contacts.

Business advisor	Contact details

8.2 Staff

In your business, your employees will be your most valuable asset. But in most cases, they will also be your greatest cost, so it's important to hire the right people and plan your workforce.

Read about [hiring and recruitment](#).

Detail the number of staff employed in the different categories and [wages paid](#).

	Number of staff			Wages \$		
Role	Current year	Next year 1	Next year 2	Current year	Next year 1	Next year 2
Total						

8.3 Training

Training helps you get the most out of your staff and increases their job satisfaction, which can help you retain staff and avoid recruitment costs.

Learn about [staff training, development and mentoring](#).

Note your training needs and delivery options.

Training needed	
Costs involved	
How often is it offered?	

8.4 Recruitment

If you need to hire staff for a new business venture or to support growth in an existing business, you should spend time setting up a recruitment process.

Read about [finding and hiring staff](#).

Processes for recruitment and interviewing

Click or tap here to enter text.

8.5 Inductions

You will need an onboarding process, including induction, to ensure staff start with the knowledge required to fulfill their role.

Learn about [staff onboarding and inductions](#).

Staff induction program

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8.6 Succession planning

If you have spent many years developing and growing your business, selling it on the open market may not appeal to you as much as passing it on to someone you know and trust.

Use the following resources to help you complete your succession plan:

- [Passing a business to a successor](#)
- [Succession plan template](#)

Note your succession plan below or create it separately and attach it to your business plan.

Succession plan

Click or tap here to enter text.

9. Financial plan

Although you can prepare your own [financial statements](#), it may help to [work with your accountant or business adviser](#).

You can also use our [financial plan template](#).

9.1 Start-up costs

One of the common causes of new business failure is not having enough start-up capital to meet expenses, especially in the first 6–12 months.

Learn about [costs to start and run your business](#) and use the [start-up costs calculator](#) to work out your required start-up capital.

Startup costs

Click or tap here to enter text.

Funding sources

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9.2 Profit and loss forecast

A profit and loss forecast involves listing your planned expenses and calculating the sales targets needed to reach your profit goals.

Read about [budgets and forecasts](#).

The [financial plan template](#) will also help to prepare your profit and loss forecast.

Record your total figures and results below.

Profit and loss results

Click or tap here to enter text.

9.3 Cash flow forecast

Cash flow forecasting is a management tool that helps you determine if you will have enough funds to pay your business expenses when they are due.

The [financial plan template](#) will also help with preparing your cash flow forecast.

Projected cash flow forecast

Click or tap here to enter text.

9.4 Balance sheet

A balance sheet shows your business's assets (what you own), liabilities (what you owe) and owner equity (total assets minus total liabilities).

Learn about [financial statements](#).

The [financial plan template](#) will also help with preparing your balance sheet.

Record your total liabilities, net assets and owner equity.

Balance sheet

Click or tap here to enter text.

9.5 Financial ratios

For an existing business, you can assess your performance by completing the following [financial ratios](#) based on your profit and loss reports and balance sheets for the last 2 years.

Ratio	Formula	Definition	Result
Gross profit margin (%)	$(\text{Gross profit} \times 100) \div \text{Sales}$	The gross profit margin is gross profit expressed as a percentage of sales. This is a key indicator of your business's financial health and production efficiency.	
Net profit margin (%)	$(\text{Net profit} \times 100) \div \text{Sales}$	The net profit margin is net profit expressed as a percentage of sales. It shows how effectively your business turns sales into profit.	
Break-even point	$\text{Fixed costs} \div \text{Gross profit margin}$	The break-even point is the point at which total revenue equals total expenses. It shows the minimum sales required to cover costs (i.e. to 'break even').	
Margin of safety	$\text{Total sales} - \text{Break-even point}$	The margin of safety is how much actual or forecasted sales exceed the break-even point. It shows how much 'breathing room' you have (i.e. how much sales can drop before you start taking a loss).	
Current ratio	$\text{Current assets} \div \text{Current liabilities}$	Current ratio is a measure of your business's liquidity (i.e. ability to repay short-term debts)—a ratio below 1 shows a liquidity problem.	
Current trading level per month	$\text{Annual sales} \div 12$	Your current trading level is used to determine average monthly sales. It is useful for analysing and setting sales targets.	
Budget sales level	$[\text{Overheads} + \text{drawings} + \text{loan (principal)}] \div \text{Gross profit margin}$	This ratio indicates the level of sales needed to achieve the desired profit on drawings and the repayment of the principal.	
Debtor days	$(\text{Trade debtors} \times 365) \div \text{Credit sales per year}$	This ratio approximates the average number of days debtor payments are overdue.	

Creditor days	$(\text{Trade creditors} \times 365) \div \text{Credit purchases per year}$	This ratio approximates the average number of days payments to creditors are overdue.	
Days stock	$(\text{Closing stock} \times 365) \div \text{Material used or stock purchases}$	This ratio approximates the number of days stock is held without replenishment.	
Stock turnover	$\text{Cost of goods sold} \div \text{Average stock value}$	This ratio is used to approximate how often the stock turns over per year. A high stock turnover indicates you are selling goods faster; a low turnover rate indicates weak sales and excess inventories.	
Gearing ratio (%)	$(\text{Borrowed funds} \times 100) \div \text{Total assets}$	This ratio is used to assess how much of the total assets of the business are used for borrowed funds.	
Debt to equity ratio	$\text{Total liabilities} \div \text{Owner's equity}$	This ratio shows the proportion of owner's equity and debt used to finance the business's assets.	
Asset turnover per annum	$\text{Total sales} \div \text{Total assets}$	This ratio is used to show how much of the total assets are used to produce sales.	

10. Action plan

You have now completed the major parts of your business plan and have all the information you need to create a list of actions to reach your business goals.

Along with the actions you have identified from each section above, include the following in your action plan:

- details of strategies, tasks and KPIs required to achieve goals
- financial forecasts based on the implementation of your plan
 - sales forecast
 - profit and loss forecast
 - cash flow forecast.

Read about [short-term and long-term goals and KPIs](#).

Action plan

Click or tap here to enter text.

10.1 Review and update business goals

Business goals need to be reviewed and updated based on how your business is progressing, including:

- analysing improvements
- prioritising improvement, development and changes
- revising goals for your business.

Updated goals

Click or tap here to enter text.

10.2 Make a schedule to review your actions

For your business plan to become a reality, actions should be coordinated and placed on a timeline for review or completion.

You should regularly contact your business advisers to discuss and review the outcomes of this action plan.

Your actions should apply to the next 6–12 months or a more appropriate period based on the goals in your plan.

Add your action items to the following schedule.

Action	Date initiated	Follow up date	Person responsible	Deadline	Outcome	Cost