**Work Forwards Business Plan Template**

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# Introduction:

Congratulations on deciding to pursue your own business. This can be both an incredibly exciting (and also) a daunting time. To help you overcome some of those anxieties around launching your business and to increase your confidence in making it a success, we recommend completing the relevant section of this business plan document.

If you wish to receive some support with writing your business plan, please contact our Work Forwards Team.

**Section 1**: **The Business**

**Business Name:**

**Slogan:** (Not all businesses need one, so don’t worry if you haven’t come up with one)

**Description of your business idea:** (try to keep this to just a couple of short paragraphs)

**Business stage:**

**⃞⃞⃞ Idea stage**

**⃞ Testing it out**

**⃞ Actively trading**

**Business Goals:** (Set out what you want to achieve by the end of your first year. You can also include some medium and long-term goals for you and the business)

**Section 2**: **Grant Funding**

(The Helen Barrett Bright Ideas Award can provide free financial support to help launch or grow your business. To find out more about the grant please visit: [www.cysticfibrosis.org.uk/life-with-cystic-fibrosis/support-available/work-and-education-support/helen-barrett-bright-ideas-awards](http://www.cysticfibrosis.org.uk/life-with-cystic-fibrosis/support-available/work-and-education-support/helen-barrett-bright-ideas-awards))

Completing this document is not a mandatory requirement for anyone applying for the Helen Barrett Bright Ideas Award. But you may find it useful to help identify the areas of your business which could benefit from an award.

If you plan to share this document and do not wish to disclose your CF, please delete the above passages.

**Amount applied for: £**

**Provide details about how this grant will be used for your business:**

**Section 3: Skills & Interests**

**Reasons you would like to become self-employed:**

**Do you need any specific qualifications/licenses to run your business?** (Some industries require qualifications or licenses in order to operate. E.g. a taxi driver would need to hold a valid UK driver’s license, similarly a food business would need food hygiene certification.)

**What future training courses would be beneficial to you and your business?**

**Relevant work experience:** (Most job roles have transferable skills. If you have worked in retail or hospitality, you will have a great understanding of customer service, which is important in business.)

**Hobbies and interests:** (Many successful businesses grow from people’s hobbies and interests. The skills and knowledge that you can gain through these are extremely valuable and often can’t be taught in a classroom.)

**Section 4: What Will You Sell?**

**What will your business sell?** (Be as detailed as possible. If it’s a product, think about what goes into it, how it’s made and whether or not you offer customisation for the customer. If it’s a service, what’s included within this, do you use sustainable practices, do you provide a free consultation? If you have pictures of your products or a portfolio of your work please provide these here)

**What makes your products/services different?**

**What is the price range of your products/services?**

A new business does not need to be the cheapest on the market, think about the quality of the components you use and would people pay more for a better quality item or service?

**Where will your products/services be sold?**

Will they be sold in person, online, at events etc.

**How are you unique? Identifying a Unique Selling Point (USP)?**

You don’t have to bring something completely new to the market to have a USP. If your competitors are all focused on a different type of customer, or have poor customer service, excelling here can make you unique.

**Section 5: Who Will Buy?**

**Describe your ideal customer:** (Be as detailed as possible. Think about the age range they fall into, how much money they have to spend each month after they have paid their bills. What hobbies and interests do they have that would make them more likely to be interested in what your business offers. Try not to fall into the trap of thinking that everybody is a possible customer. The more you know about the people who are most likely to buy your products and services, the easier it is to advertise to them)

**What can you offer to customers to encourage them to come back in future?** (This can include a discount on their next purchase, refer a friend scheme, great customer service, value for money, shout outs etc.)

**What helps your customers to decide which business they choose to buy from?** (Whilst price can be important, it isn’t the only factor that customers consider. Quality, ethical issues, availability and convenience are just some of the other factors that can influence a customer’s decision)

**Section 6: Marketing**

**List the three social media platforms that you will use for your business in order of priority:** (It is important to keep your social media marketing manageable, so that you can market on each of them consistently and effectively.)

1. **E.g. Facebook** (include page name, number of followers)
2.
3.

**Social media budget: £ per week/month/quarter**

(whilst it is possible to post content for free, you will need to promote/boost your posts in order to reach the right type of audience and to ensure that your posts appear in people’s feeds)

**Will your business have a website?** (If yes, please provide details)

**List the other forms of advertising you intend to use for your business along with estimated costs for these** (e.g. flyers, branded clothing, signage etc.)

**Section 7: Knowing The Market**

**Do you have any direct competitors? If yes, provide details** (These are businesses that are offering the same or a similar product or service. Provide details of what they do well and where they could also improve)

**Survey results** (It can be very beneficial to get the opinions of your potential customers. Try to avoid asking family and friends, they can often tell you what you want to hear)

**Soft Launch:** If you are already running your business, evaluate how this period of trading has been. What has gone well, what have you struggled with, what mistakes have you made and what have you learned from these mistakes? (Do not worry about making mistakes. This happens to every successful business owner and is very much part of the journey.)

**Section 8: The Day to Day Stuff**

**What equipment do you need to run your business?**

**The things you already own:**

|  |  |  |
| --- | --- | --- |
| **Item** | **Price** | **Where from** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Equipment to buy:**

|  |  |  |
| --- | --- | --- |
| **Item** | **Price** | **Where from** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Suppliers:**

|  |  |  |
| --- | --- | --- |
| **Supplier Name** | **Items Needed** | **Price** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Where will you run your business?**

**⃞⃞⃞ Home** (We recommend that you contact your local authority, landlord and/or mortgage company to gain permission to run your business from home.)

**⃞ Mobile**

**⃞ Commercial Premises**

**Section 9: The Safety Net**

(Things might not necessarily go exactly the way that you predicted. It is important to have alternative strategies that you can try if your initial plan hasn’t worked quite as well as you had hoped. Think about what things you could do differently and what other methods you can try to win customers)

**My Plan B:**

**What if…**

(If you choose to stop running the business for whatever reason, you will still have gained a lot of transferable skills from having run your own business. Think about how you can use these alongside any other work experience to strengthen your CV and explore other avenues in employment or further education.)