

Business plan template

In your teams, prepare a market day business plan that includes the 6 sections below. Link sections (eg budget based on research; timelines consistent; fit with business goals).

Sound like a business person by using business knowledge, concepts & words!

A Business Plan ensures people are informed, coordinated & in agreement (eg investors or banks decide to contribute funds, and potential partners decide to join you).

Introduction

This section should describe / explain:

- Business name / description: create a business name, logo, slogan.
- People: list your team members, their roles and their skills.
- Mission: develop a mission statement for your business (main aim or purpose)
- Goals: list SMART goals for your business (perhaps include a timeline)

Market Research

This section should include:

- SWOT analysis (strengths, weaknesses, opportunities, threats) of your business / product
- Primary Research performed to gather data on consumers, eg survey, focus group meeting
- Market Research highlights are presented, eg using graphs, and described.
- Market Research data is analysed & evaluated, including consequent actions that will be taken

Marketing Mix

This section should link to Research, Target market & goals, and describe / explain:

- Product: Describe your product (with photo) - what it is & how it's packaged.
- Price: what the price is & how it was decided (refer to the Budget estimates)
- Promotion: methods of promotion you'll use before & at Market Day
- Place: Where product is made & how it'll get to customers. Stall set up & equipment needed

People

This section should include:

- an organisational chart of group members, their roles & responsibilities

Finance

This section should include budgets to include:

- estimated costs of producing your product
- how much each team member will contribute & how profits (or losses) will be shared
- estimated sales revenue

Operations

This section should describe:

- how the market day activity will be organised, including:
 - How product will be produced & displayed;
 - Quality assurance & health & safety issues and procedures*;
 - Management of sales, stock & cash receipts;
 - List of equipment & resources required;
 - Setup and clean up organisation.(*How you'll meet H&S rules - eg hygiene to prepare, display; handle your product).

Market Day Review (complete after Market Day)

- Show evidence of market day by including photos of:
 - Product, packaging, stall, cash handling process, customers, promotion material

Evaluation of Market Day

- Income & Expenses Statement (shows whether you made a profit or loss)
- Individual reflections completed