

Business Plan Template

Your Business Plan must address each of the 9 key headings listed below. The issues that are listed below each heading are suggestions of the type of information that could be provided for each topic, but should be adapted as appropriate for your business plan.

1. BUSINESS NAME

Please display the same business name as that used on your Team Registration Form at the commencement of the competition.

2. EXECUTIVE SUMMARY

Please provide a clear, concise executive overview of the business that would be effective as a standalone overview of your organisation's business plan. Your executive summary should include the following information:

- (a) A brief description of the business concept and proposed business model,
- (b) An overview of the market potential,
- (c) A summary of managerial skills,
- (d) An overview of financial forecasts and expected returns for the business, and
- (e) The purpose of the plan (eg attract investment capital, management tool).

3. COMPANY OVERVIEW

Please provide a brief overview of your current or anticipated organisation. The overview could include information relating to:

- (a) The purpose of the business,
- (b) The history of your organisation,
- (c) The genesis of the business concept, and
- (d) The current status of the business concept.

The overview should also provide an outline of your organisation's overall strategy and objectives over the next few years.

4. PRODUCTS AND SERVICES

Please provide a description of the new or improved product(s) and/or service(s) that are the subject of this business plan. In your description you could include information relating to:

- (a) Product features, functionality and benefits,
- (b) Pricing,
- (c) Proprietary position, and
- (d) Current status of product/service development.

Your description should clearly indicate why the product/service will be innovative or superior from both a technical and market perspective.

5. MARKET AND MARKETING STRATEGY

Please provide an overview of the market the business will operate in, and the proposed marketing strategy which will enable the business to enter and prosper in this market. Your overview could:

- (a) Identify the market and describe its characteristics (including market segments, estimated size, potential growth and barriers to market),
- (b) Give the estimated market share the business expects to achieve and the basis for this estimate,
- (c) Identify the main competitors, their competing products or services, relative prices, and explain what differentiates your product from that of your competitors,
- (d) Detail how the product/service will be commercially exploited (including information on the proposed selling and distribution arrangements, pricing and promotion strategies), and
- (e) Explain how barriers to entry will be overcome.

6. OPERATIONS

Please provide an overview of the proposed operations of the organisation. Your overview could:

- (a) Detail the proposed production/delivery of product(s) and/or service(s),
- (b) Identify the likely product/service cost and associated margins,
- (c) Describe any necessary research and development activities necessary to achieve project outcomes, and
- (d) Identify the resources required to achieve the objectives of the business, and describe ownership or access to the requisite plant, equipment and facilities.

7. MANAGEMENT

Please provide an overview of the proposed management structure and style of the organisation. Your overview could:

- (a) Detail the proposed organisational structure (using a schematic diagram),
- (b) Detail the key management personnel involved in the organisation and their relevant skills – particularly in the areas of marketing, promotion, innovation, human resources and finances,
- (c) Briefly describe any relevant commercialization experience within the management team,
- (d) Describe how the management team have the ability to execute the strategy of the organisation, Identify any skills gaps that exist and how these gaps will be managed,
- (e) Identify the personnel requirements and the proposed strategies to ensure recruitment and development of these human resources, and (f) identify any external contractors essential to the business.

8. FINANCIAL PLAN

Please provide an overview of the organisation's financial plan. Your overview could also

- (a) Identify any research and development, commercialisation, establishment and other recurring costs (eg production, distribution, marketing cost) associated with the business and describe how these costs will be met,
- (b) Describe the forecast for both domestic and export sales,
- (c) Describe any other sources of income (eg licensing royalties, upfront contributions) and the timing of such additional income, and
- (d) Provide a summary of financial forecasts for the business and details of financial assumptions used to prepare the financial model. A full set of forecast financial statements (Income Statement, Balance Sheet and Cash Flow) for the first five years of operation (with monthly breakdowns for the first year) should be included in the appendices to the Business Plan.

9. THE INVESTMENT PROPOSITION

Summarise the capital or investment required to successfully commercialise, and the benefits for the investor. Your plan could state:

How much finance is required by your business and from what sources (i.e. management, venture capital, banks and others), what the money will be used for and when it is required? Outline the capital structure and ownership before and after financing (ie what is the equity share proposed for investors?).

What is the expected return on investment? What are the possible exit strategies for investors? (i.e. How do they make money from this?) Which is the most likely exit strategy? When? Why? This section should be tied back to the financial plan. You will need to quantify the return on investment for the investor. You could also consider:

- (a) Scenario plans in relation to this (eg consider the impact on returns if sales are 20% higher or lower than expected).
- (b) What do you want from your investors aside from money? Can they add value to provide “smart money”?
- (c) What are the benefits for the investor and the company from this deal?
- (d) Will you require further rounds of funding? Why? How much? When? How will it be raised?