

Is your business fit for finance?

BUSINESS PLAN ESSENTIALS



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The presentation is in 4 parts as follows:

- **The Banks** – A brief summary of the current position with the Banks and their willingness to lend to small businesses.
- **The Business Plan** – The general rules you should follow when preparing your Business Plan.
- **The Business Plan** – The specific information that should be included within your Business Plan.
- **Presentation Summary** – This takes the form of my top 10 tips for preparing a Business Plan.



The Banks

- **Understand the Banks current position**
- **What does it mean for small to medium businesses?**
- **Are banks still lending?**



The Business Plan – General Rules

- **Simple front cover detailing the name and address of the business, the reason why the plan has been produced and the date**
- **Contents page**
- **Correct spelling and grammar are essential**
- **Do not include industry jargon**
- **Do not pad out the content with unnecessary waffle**
- **Be realistic**
- **Do not be tempted to exaggerate or even lie in the plan**



The Business Plan – Specific Information

- Introduction
- The business
- The market
- Marketing & sales
- The management team



The Business Plan – Specific information continued

- Current financial situation
- Financial forecast
- Finance required
- Management information
- Summary
- Appendices



Presentation Summary

1. Presentation is important in terms of correct spelling and the layout with such things as a front sheet and contents page but don't get carried away with the idea that colours and pictures etc are a substitute for content.
2. Remember who you are writing the plan for – the Bank
3. With that in mind make sure you keep out industry jargon and that the content is easily understood by someone outside of your industry.
4. Don't pad out the content with waffle and make sure the plan is realistic and achievable.
5. The first real part of the body of the plan is about “The Business”. Make sure you take the opportunity to sell the key elements of the business to the reader.



Presentation Summary

6. Remember the importance of the section on the management and key personnel.
7. Make sure that any comments you make in the text of a financial nature are backed up in the financial forecasts.
8. Please include a full set of assumptions explaining how the financial forecasts have been arrived at.
9. Critically ask yourself if there are any obvious questions arising out of the plan. Remember we are aiming for the bank to not have any questions after fully analysing the plan
10. To make the whole process easier, do not be afraid to discuss your plans with the bank before starting the formal business plan process.



Thank you

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