

Producing a Robust Business Plan

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May 2019



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Aim

To provide an opportunity for entrepreneurial women to develop their business plan in a supportive master class environment

(Please bring pens/paper/tablet etc so you can develop your own strategic recipe during the 2 hour session)

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Agenda

- Producing the vision, values and your unique selling proposition
- Identifying clear goals
- Deciding priority actions for the short term, medium term, long term
- Review of the external environment
- Compiling competitor analysis
- Understanding your company Strengths, Weaknesses, Opportunities, Threats
- Producing the marketing plan
- Developing your elevator pitch
- Creating key job descriptions and processes

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Producing the vision, values and your unique selling proposition

- Vision should be 1 or 2 sentences and be exciting, ambitious and scary!
- Create your company values and define what they mean (part of USP)
- Write your USP (what makes your company special? What do people hate about your competitors?)
- These should be on your website etc

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Identifying clear goals

- Write down what you want to achieve with your company
- Financial turnover, costs, profit
- Types of customers
- Geographical territory
- Types/number of staff
- VAT/non VAT registered?
- Any accreditations?
- Anything you don't want to do... etc

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Deciding priority actions for the short term, medium term, long term

- Note all the things that you need to do to achieve the Vision and Goals (post it notes?)
- Define ST, MT, LT for your business
- Sort post it notes into each category
- Write into the business plan with target dates

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Review of the external environment

List and consider the impact/opportunities of changes:

- Sociological
- Technological
- Economic
- Environmental
- Political
- NB update Goals and Priorities

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Compiling competitor analysis

Scan/research your competitors and list relevant facts eg

- USP
- Price
- Service delivery processes
- Customer
- Marketing
- What are you going to do differently/better?

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Understanding your company Strengths, Weaknesses, Opportunities, Threats

- List these against the document produced so far
- Get third party input
- Get excited about the strengths
- Add priorities to Goals and Priorities from weaknesses, opportunities and threats so you feel in control....

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Producing the marketing plan

Summarise:

- Products/services
- Place
- People – internal/key partners/decision-makers/influencers
- Price list/structure of all products/services
- Promotion
- NB Add actions to the Priority list

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Developing your elevator pitch

- Write this down, practise saying out loud and used in promotional activities.
- Say it confidently!
- Get feedback and make sure your message is clear and high impact
- Can complete the free Open University on line course

<https://www.futurelearn.com/courses/effective-networking>

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Creating key job descriptions and processes

- Good idea to create – even if it's just you to start with!
- Apportion time to tasks working in the business vs working on the business
- Decide what to outsource
- Use post it notes and brown paper to map our core processes and document

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