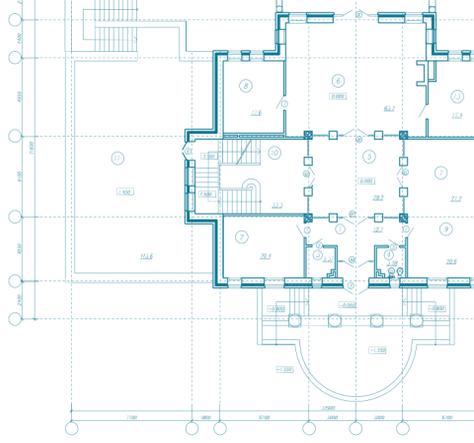


# YOUR BUSINESS PLAN BLUEPRINT

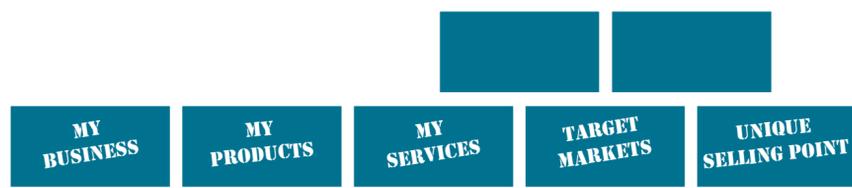
An effective business plan lays the foundations for success. Each piece of the plan should come together to create a blueprint that will see your business prosper in the years ahead.



## Description of your business

You need to describe your business when planning to build a prosperous future. Begin by asking yourself, "What business am I in?" Ensure you answer this question with details about your products or services, and the markets you intend to target. What makes your business unique?

Preparation and planning are critical to being successful in business.



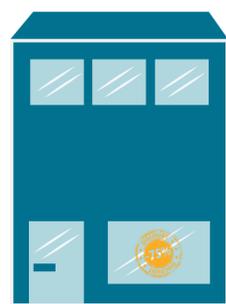
## Goals and objectives

Carefully defined written goals tell you where your business intends to go and by when. They increase the effectiveness of your building blocks. Objectives are the actual steps your business will need to take to reach each goal. They tell you how to get where you want to go, making the construction of your business more efficient.



## Price positioning and strategy

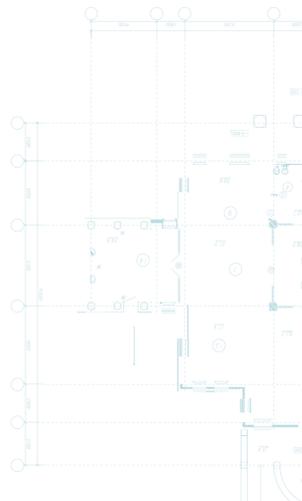
How are you going to position your product or service in the market?



Will you price low and compete on price with the aim of selling large volumes from the basement,



or will you position your goods as luxury items advertised exuberantly from the balcony?



Your customers will strongly believe in getting what they pay for, so it's important to be consistent with your price positioning.

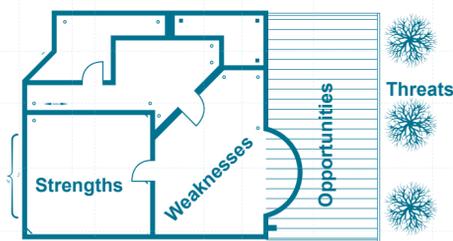
## Core competitive advantage

A core competitive advantage will help your business differentiate its goods or services from those of your competition. Compare your business with your competitors and look for how your offering stands out from the crowd.



## SWOT

When mapping out your business blueprint, a valuable exercise involves writing down your business's perceived strengths, weaknesses, opportunities and threats. Strengths and weaknesses are those factors within your four walls, whereas opportunities and threats are external influences outside your establishment.



## Cash flow forecast

It's vital to have an idea of your financial liquidity over a period of 6-12 months. Get a plan underway by detailing your cash on hand, expected cash receipts each month, expected cash payments each month, and anticipated cash balances at the end of each month.



Ensure you include every item and take into account seasonal changes in sales. In addition, plan multiple scenarios such as an optimistic sales forecast and a pessimistic sales forecast.

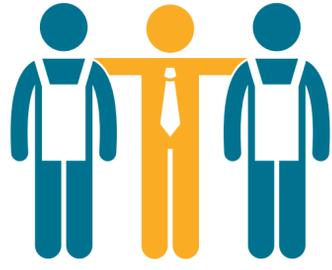
## Compliance issues

There are some laws and regulations that your business needs to know about, including consumer laws, health and safety, employment and environmental laws.



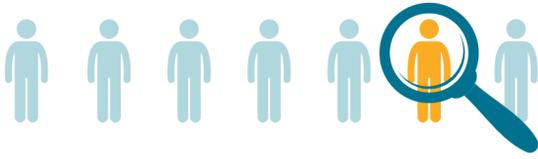
## Skills and experience of staff

Planning for a successful business requires the foresight to envisage what skills and experience your staff will need in the future.



## Market niche

You could concentrate your business operations on meeting the needs of a specific market niche. It's the small segment of a market your products or services will target – make sure you define it.



## Market research

Market research should be part of assembling your blueprint. Whether you choose to get customers' reactions to your products through a short survey or encourage them to fill out a more elaborate questionnaire, quality research can help you understand what your target consumer wants and enjoys about your offerings.

Both primary research (surveys, interviews and speaking to customers) and secondary research (government statistics, trade publications and information that's already been gathered) can be useful for improving your business.

## Ongoing strategy as your business develops

Your business plan blueprint may be most useful when you begin to assemble and build your business, but failing to review and improve your strategy as your business moves forward is a crucial error.



For your business to continue to develop and grow, you'll need to persistently check its foundations and structure while looking for areas that could do with a little renovation.