

The 8 steps to creating a business plan

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Change is inevitable. Successful change isn't.

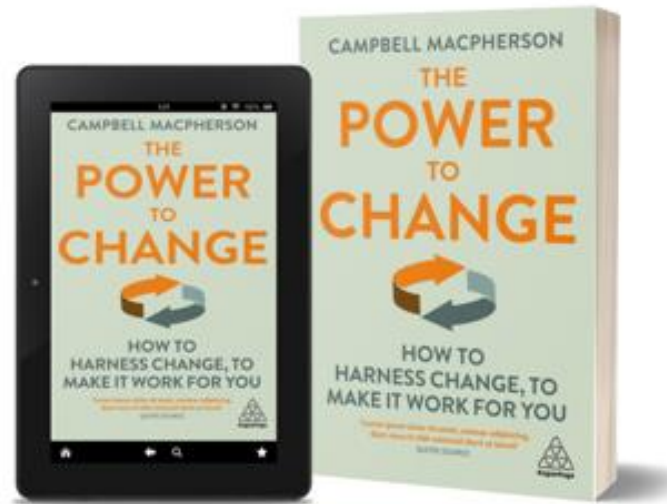
Enabling CEOs and leaders
to align their people to a clear strategy
unleash the talent within their organisation
and lead successful change.



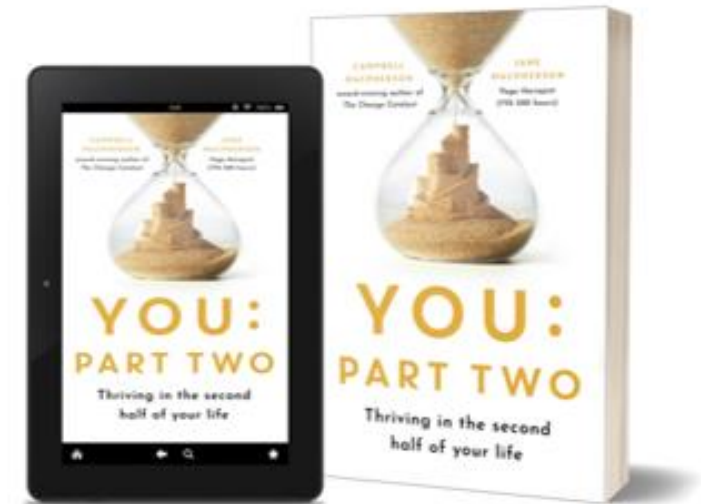
BOOKS



Wiley 2017
2018 Business Book of the Year



Kogan Page 2020
Highly Commended Runner-Up



Hachette 2021 (2022 US)



7 TIPS FOR STARTING YOUR OWN BUSINESS - TOUKER SULEYMAN

#1 – Be passionate about what you do.

#2 – You've got to have a story.

#3 – Know your competition.

#4 – You've got to work every day.

#5 – Don't raise money too early.

#6 – Be open with your bank if you're having problems.

#7 – Be careful about cash flow.

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BUSINESS PLAN – STEP 1: THE IDEA



What's the idea?

What will you be offering?

How will you be providing it?

Who will you be offering it to?

What's in it for them? What is the over-riding benefit / outcome?

BUSINESS PLAN – STEP 2: THE MARKET NEED



Is the idea viable? Why will it succeed?

What is the market need?

How big is the opportunity?

Who are your potential customers?

Which types of customers are in your 'sweet spot'?

Why will they buy from you?

How will you get to them? (marketing plan for each target audience)

Competitors?

BUSINESS PLAN – STEP 3: PROPOSITIONS & PRICING



What are your detailed propositions – products, services, customer service, ...?

Proposed pricing and margins?

How will you deliver your propositions?

What partners or alliances do you need?

BUSINESS PLAN – STEP 4: WHY?

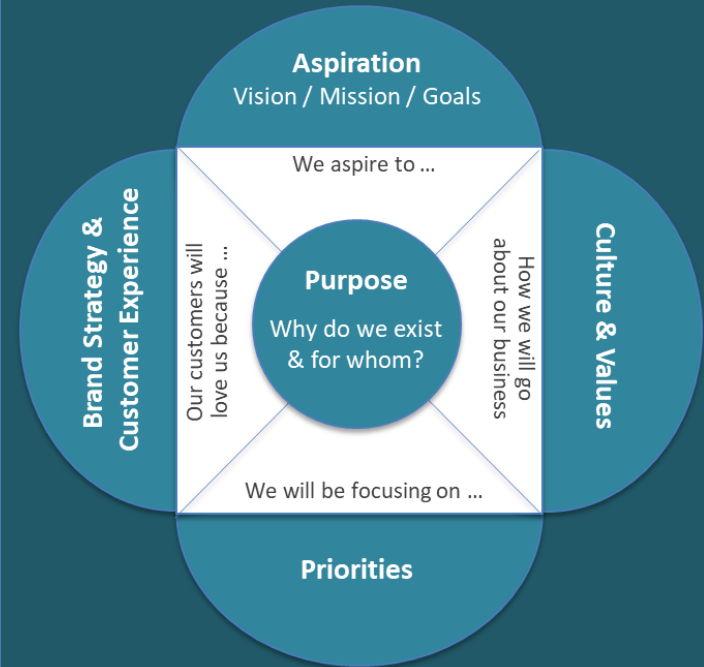
Why did you / will you start your own business?

(The right reason and the real reason)

What aspirations do you have for the business?

What makes your business special?

What do you want it to be famous for?



Your Purpose (why your business exists):

'We enable [core customers] to [achieve a significant outcome].'



BUSINESS PLAN – STEP 5: CULTURE AND ETHOS

Every company, large or small, needs a culture.

What is the ethos that will drive your business?

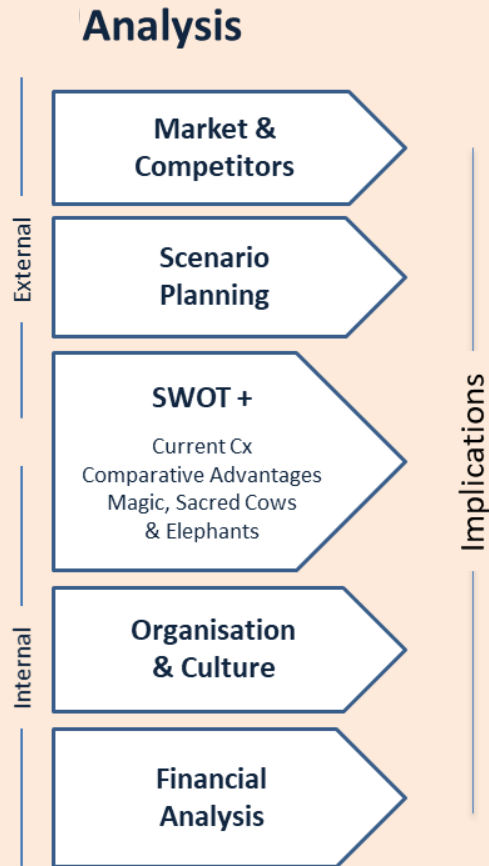
What sort of customer experience will you provide?

What is the quality you wish to deliver?

What reputation do you wish to develop?

How do you want your customers to describe you and your business?

BUSINESS PLAN – STEP 6: ANALYSIS



Strengths:

Your personal strengths

The strengths of your business

Weaknesses:

Your personal areas of weakness (we all have them)

The weaknesses / development areas for your business

Threats:

What are the key external challenges for your business?

What do you need to do to overcome them?

Obstacles:

What are the key internal challenges for your business?

What do you need to do to overcome them?

BUSINESS PLAN – STEP 7: OPS & INFRASTRUCTURE

What operations and infrastructure does your business need?

Capital equipment?

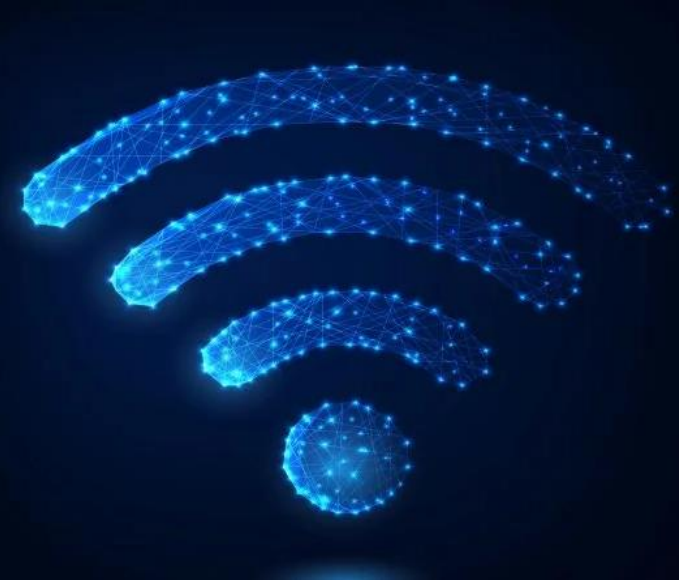
Premises?

Domain names, company type (ltd / sole trader?), banking, website, support (accounting, web, ...), insurance, ...

Qualifications?

Staff?

Why?



BUSINESS PLAN – STEP 8: FINANCIALS



Do you need to raise funds?

What are your income requirements?

Fixed costs?

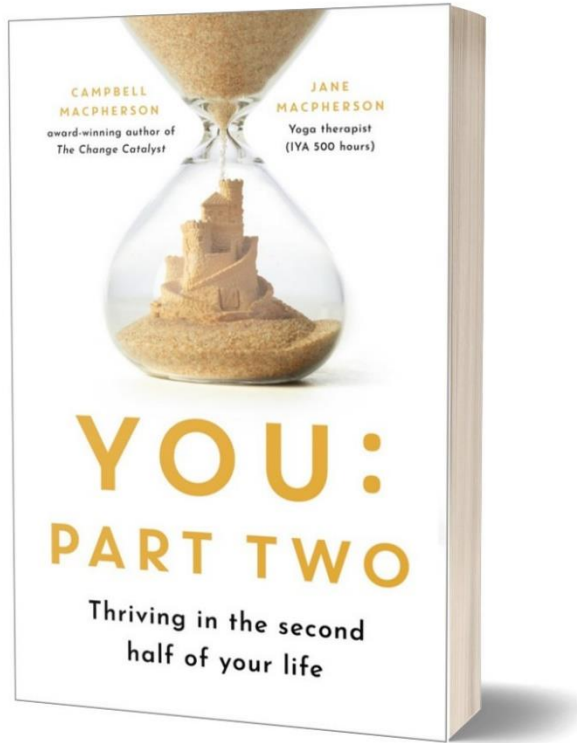
Revenue forecasts?

Forecast P&L?

Cash flow forecasts?

Risk analysis and scenario planning – what could possibly go wrong?

DON'T FORGET TO ...



Focus

Make a sale

Make some noise

Network like your life depends upon it

Embrace social media

Balance the business

Build a support network of advisers

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