Monarch Institute’s

Business Plan   
Template Guide

A good business plan can help you secure finance, define the direction of your business and create strategies to achieve your goals. The Monarch Business Plan Template Guide walks you through each stage of a business plan and helps ensure nothing is missed.

Best of luck!

[date prepared here]

INSERT BUSINESS LOGO   
CLICK MIDDLE ICON ABOVE

[Business Name]

Business Plan

[Name Here]

[Your Title]

[Business Name]

[Main Business Address]

ABN: [ABN]

ACN: [ACN]

Contents

[Feasibility test](#Feasibilitytest" \o "Feasibility test) 1

[Preparing to write the plan](#Preparingtowriteaplan) 1

[Research](#Research) 2

[Business plan title page](#Businessplantitlepage) 2

[Executive summary](#Executivesummary) 3

[Business description](#Businessdescription) 4

[Products and/or services](#Productsandorservices) 5

[Market analysis](#Marketanalysis) 6

[Marketing plan](#Marketingplan) 8

[Management team](#Managementteam) 9

[Risk management](#Riskmanagement) 10

[Financial plan](#Financialplan) 10

[Appendices](#Appendices) 12

Feasibility test

* Is it technically possible to provide this product/service?
* Is it possible to break even (cover costs) in providing this product/service?
* Is there a proven demand for this product/service?
* Is there an existing market for this product/service?
* Is there any proof that similar businesses have been successful?
* Is there a lot of tough competition?

Preparing to write the plan

Start building a list of useful resources. Try finding each of these.

* Your state’s government small business services website
* Your local council’s small business services website (for local business)
* The regulator for your potential business (professional register, liquor licensing, etc.)
* An industry association for your potential business
* A news site covering your industry
* The ATO (tax office) business section
* A commercial real estate or subletting site (to keep an eye on potential locations)
* A book, blog or other publication by an entrepreneur or person in the industry that you admire
* Three businesses in the same general area (i.e. same trade, industry etc.)
* Three businesses you’d like to be like (success, style, etc.)
* Three successful similar businesses in the same area (i.e. same suburb or town for local businesses)
* Three potential suppliers

Research

* What licenses and permits might be needed? (Start with [ABLIS](about:blank))
* Which laws and regulations might apply to the business? (for the industry, for the business regulation, for tax, etc.) (Start with [these essentials](about:blank))
* What kind of insurance might you need and how much?
* What are the biggest risks or threats for this kind of business?
* How much could it cost, minimum, to start this kind of business?
* What trends are emerging in the sector? (Start with [Google Trends](about:blank))
* What statistics exist on this industry – and what do the statistics tell you? (Looks at some [ABS](about:blank) report series by searching for the industry)
* How do major players (listed companies) in the sector run their businesses (look at competitors’ reports on the [ASX](about:blank) website)
* Check out any free market research reports available for your industry (start with [IBISWorld](about:blank))

Business plan title page

A title page should contain these elements:

* Name of the business
* Logo, colours and branding
* Owners
* Address
* ABN

Executive summary

Provide a quick overview of everything in the business plan.   
This may include a few sentences each on:

* Products/services  
  Describe the products and/or services you will provide.
* Market summary  
  Discuss the market for the products/services you will provide; the demographics of the local community; the proven demand for the products/services. How your business will fill that need?
* Vision statement  
  A vision statement is a sentence on what you want to achieve with the business and why. Your vision statement should tell a reader about your goals motivations, and your values.
* Owner experience  
  Include everything that makes you (and your business partner/s) especially well qualified to run this business.   
  If you don’t have lots of high-level experience, you can use this section to talk about your other relevant experience.
* Financial summary  
  Consider including:
* Estimated start-up costs
* Sources of finance (own money, investors, borrowing, etc.)
* Projected income/profit for the first year (or as long as you’ve done   
  the projections for)

Business description

Make sure you include:

**Legal structure of the business**

There are four common types of business structures in Australia. You may need to speak to a professional, such as an accountant or lawyer, to work out which one is right for you.

1. Sole trader
2. Company
3. Partnership
4. Trust

Type of business

* Will you sell to consumers (B2C), businesses (B2B), or both?
* Will you operate a wholesale or retail business?
* Are you manufacturing anything?
* Is this a product business, a service business, or a bit of both?
* Will you sell online, in a real store, or both?

Size of business

How many people work in your business? Most people starting a business will be starting a micro business or a small business. Consider number of staff and turnover.

History

Include anything relevant such as:

* If you’re taking over an existing business
* The business will be a collection of individuals (partners or co-owners)
* You’re going to operate from historic premises, such as an old building with important heritage
* You are turning an unofficial operation into an organised business

Location

Include aspects that may affect the business such as:

* Characteristics of the neighbourhood
* Potential foot traffic
* Nearby parking or public transport
* Development activity in the area
* Changing demographics of the neighbourhood

Values

This could include:

* Sourcing local ingredients/supplies
* Prioritising quality
* Prioritising price
* Choosing retailers or business partners with particular characteristics
* Providing extra competitive wages and conditions
* Corporate social responsibility:

Products and/or services

This may include more details on your products and services.

You can also cover:

* Further description of products/services if needed
* Unique selling propositions
* Luxury or necessity?
* Anticipated demand
* Suppliers/contractors

Market analysis

This is a detailed investigation and explanation of who might buy your product/service, when, where, why, and for how much.

Try researching and including the following:

SWOT analysis‘strengths, weaknesses, opportunities (and) threats’.

Include a dot points on each section:

* Strengths are internal things that are positive for the business, such as USPs.
* Weaknesses are internal things that are negative for the business, like expertise and experience you are lacking.
* Opportunities are external positive possibilities, like underserved markets or areas with few competitors.
* Threats are external negative possibilities, like changing regulation or economic conditions.

Target market (people)

Describe your potential customers in as much detail as possible.

Consider:

* **Total market**  
  What is the total number of people who could potentially become customers?
* **Segments**  
  How would you break up your total market into groups with similar characteristics?
* **Choosing a target market**  
  Which of the segments will you focus on the most, and why?
* **Describing the target market: consumer profiles**  
  Write a profile of an imaginary consumer from the target market/s you have chosen.

Market needs

Describe your ‘gap in the market’ or ‘niche’.

Competition

Research and describe your competitors.

* **Major players**  
  Businesses that are much bigger and more established than yours, but which you still compete with in some way. This includes businesses you’d like to emulate one day.
* **Direct competition**  
  Businesses that are very similar to yours, offering the same kind of product, service, experience, solution etc.
* **Indirect competition**  
  Businesses doing the same thing as you but in a different area, or offering a significantly different product or service but with some clashes.

Barriers to entry

Include the hurdles you’ll have to get over to start your business and what you plan to do to overcome it. This may include things like:

* A particular license or registration
* Inspection/approval times
* Technology challenges
* Significant start-up costs

Regulation and licensing

Make a list of the licenses you will need to obtain before starting to operate, including the application costs and information necessary for the paperwork.

Marketing plan

You may want to outline the plan here but also have a more comprehensive marketing plan in a separate document.

Marketing goals

What do you want to achieve with your marketing activities and efforts? Consider:

* Making people from your target market aware of your product/service
* Gaining social media followers from your target market
* Getting people to consider buying your product
* Convincing people to take the final step and pay for your product/service

The four Ps of marketing

The four Ps of marketing are the four basic things you can control to influence how marketable and successful your business is. Consider these in your plan.

* Product
* Price
* Place
* Promotion

Key strategies

What are the top two or three marketing activities you will start with?

Budget and timeline

To create a basic budget and timeline:

* Work out your financial goals, which then lead to your marketing goals.
* Set a deadline to work towards.
* List the activities you think you will need to do to reach the goals by the deadline.
* Research the costs of doing those activities (quotes or estimates are OK).
* Put the activities (and associated costs) in priority order on the timeline.

Management team

If you already know who you’re going to employ or partner with, list their details here. Make sure you cover:

* Owner/s
* Top-level managers (general manager, CEO etc.)
* Senior managers (team leaders, supervisors etc.)
* Consultants/experts: coaches, mentors, legal, accounting, etc.

Include each person’s qualifications, experiences and strengths.

Operations plan

You may have an operations plan document that’s separate from the main business plan but it’s still important to cover a few basics of your operations in your business plan here.

Consider:

* Suppliers
* Equipment
* Trading hours

Communications

How will customers be able to contact you? How will you keep in touch with customers to inform them of changes to the business, or for marketing purposes? Consider website, landline, email, social media etc.

Quality control

How will you make sure you maintain a high level of quality in your products and services? What policies and procedures will you put in place?

Payment and credit policies

How will customers be able to pay for products/services? Will you offer cash, card payments, lay-by, cash on delivery, or special payment services? If you’re selling to other businesses, will you offer credit terms?

Risk management

The basics of a risk management plan are:

* Risk register
* A risk matrix
* Risk management plans

Financial plan

Your financial plan should cover:

Start-up costs

This could include things like:

* Purchase of premises
* Purchase of essential equipment
* Upfront rental payments
* Development, refurbishment or fitout costs
* One-off registration fees or license fees
* Initial stock and supplies
* Marketing to get started, including any launch events and publicity

Fixed regular expenses

* Rent, body corp or maintenance fees
* Salaries for permanent staff
* Utilities (electricity, phone, internet etc.)
* Insurance

Variable expenses

* Wages for part-time, contract and casual staff
* Stock, supplies and consumables
* Marketing activities

Projections

Projections can be based on a range of information, including (but not limited to):

* Financial information from similar businesses
* Industry standards
* Pre-sales or pre-orders
* Expressions of interest
* Market analysis plus planned prices

Cash flow plan

Here you may want to include plans for:

* Getting clients to pay their overdue bills
* Having promotions or special events when sales are low
* Using a facility at the bank, such as an overdraft or credit card

Financing needs

Use this section of your business plan to explore all the financing options available   
to you, and put them in preference order.

Appendices

Include these at the very end, in a separate section labelled ‘appendix’ or ‘attachments’. Make sure everything is labelled or captioned, and well organised.

This may include:

* Product/service/premises photographs
* Reference images
* Video links
* Charts
* Reports
* Independent analyses
* Letters of support
* Expert opinions
* Audit reports
* Source links and general information links