

## What needs to be in your business plan?

### 1 Summary

- Name of future company
- Name(s) of founder(s)
- What will your company offer?
- What is special about it?
- What customers will be interested in your product?
- How will your product reach your customers?
- What is the total capital requirement for your project?
- When do you want to launch your project?

### 2 Business idea

- What is the purpose of your project?
- What is special about your business idea?
- What are your short-term and long-term business objectives?

### 3 Product/service

- What good/service do you want to manufacture/provide?
- What is special about your product?
- Launch of production/service provision?
- Developmental stage of your good/service?
- What remains to be done before the launch?
- When can the product be marketed?
- What legal formalities (e.g. permits, licences) need to be dealt with?

#### For projects requiring a lot of development work

- What developments does your product still require?
- When can a pilot lot be made?
- Who will run the tests?
- When will any patent procedures be concluded?
- What technical licences are required?
- What patent rights or utility-model patent rights do you own/have you applied for?
- In an ideal case, how might the potential technologies develop?

### 4 Market overview

#### Customers

- Who are your customers?
- Where are your customers?
- What is the composition of the individual customer segments (e.g. age, sex, income, occupation, purchasing patterns, private or commercial customers)?

- Do you already have reference customers? If so, who? What short-term and long-term potential sales do they represent?
- Are you dependent on a few major customers?
- What needs/problems do your customers have?

#### Competitors

- Are other companies moving in “your” direction?
- Who are your competitors?
- What do your products cost from your competitors?
- What are the major strengths and weaknesses of your competitors?
- What weaknesses does your company have compared with your most important rival?
- How can you offset these weaknesses?

#### Location

- Where do you offer your product?
- Why did you opt for this location?
- What are the disadvantages of the location?
- How can you offset these disadvantages?
- How will the location develop in future?

### 5 Marketing

#### Product

- What benefit does your product offer potential customers?
- What is better about it than the product of your competitors?

#### Price

- What price strategy are you pursuing and why?
- At what price do you wish to offer your product?
- What calculation is this price based on?

#### Distribution

- What sales volumes are you aiming at in what periods?
- What areas are you targeting?
- What distribution partners will you use?
- What costs are incurred by the distribution side?

#### Advertising

- How will your customers hear about your product?
- What advertising are you planning when?

## 6 Company structure

### Management/founder(s)

- What skills/professional experience and permits (if necessary) do you have?
- Which of the founders has more in-depth knowledge in the sector?
- What accounting skills do you have?
- What special strengths do you have?
- What deficiencies do you have? How will you compensate for them?

### Legal structure

- Which legal structure have you opted for and why?

### Organisation

- What organisational structure have you opted for?
- Who is responsible for what?
- How can you ensure careful internal auditing?

### Staff

- When, or at what intervals, do you wish to recruit how many staff?
- What qualifications should your staff have?
- What training do you intend to give your staff?

## 7 Opportunities and risks

- What are the three greatest opportunities which can have a positive impact on the development of your company?
- What are the three greatest problems which can impede a positive development of your company?

## 8 Financing

### Investment plan

- How great is the total capital need for
  - purchases and advance costs for your company launch and
  - for a liquidity reserve during the start-up phase (6 months after launch; approx. 2 years in the case of innovative science firms)?
- Do you have cost estimates which underpin your investment planning?

### Financing plan

- How high is your own equity input?
- What collateral can you use?
- How high is your borrowing requirement?
- What government assistance programmes might you be able to use?

- What venture capital providers might be available?
- Can you lease certain assets? At what conditions?

### Liquidity plan

- How high do you estimate the monthly revenue from money owed etc. (spread over a period of three years)?
- How high do you estimate the monthly costs (materials, staff, rent, etc.)?
- How high do you estimate the investment costs, spread over the first twelve months?
- How high do you estimate the monthly service on capital (principal and interest repayments)?
- What monthly liquidity reserves do you expect to have?

### Revenue outlook/profitability

- How high do you estimate turnover for the next three years?
- How high do you estimate the costs for the next three years?
- How high do you estimate the profits for the next three years?

(Use comparable figures from your sector for your estimates. Ask your chamber.)

## 9 Documentation

- Tabular curriculum vitae
- Contract between partners (draft)
- Leasing contracts (draft)
- Co-operation contracts (draft)
- Market analyses
- Sectoral statistics
- Expert evaluation
- Commercial property rights
- Overview of collateral