



How To Write A Successful Business Plan

A good business plan is essential for all start-up and growing businesses. It is an essential roadmap to your business success, which clearly sets out your goals and how you plan to achieve them. A business plan has many different purposes. It can be used to support applications for finance to banks, government agencies or private investors. It is also an important management tool to enable you to plan and structure the growth of your business.

If you are writing a business plan, here is a summary of what you should include:

Summary – an outline of the overall business plan. Clearly stating:

- The purpose
- The desired outcome.

Description of Business – outline:

- Details of founders
- Location
- Company background
- Product/services
- Competitive advantage etc.

Organisation Structure – outline:

- Management structure
- Key personnel
- Management team
- Staff requirements
- Include CVs and employee career paths.

Product – outline:

- Summary of products/services
- Processes
- Costing in relation to same and opportunities for improvement.

Markets – outline:

- Description of target market
- Size of market
- Market share
- Competitors
- Market trends
- Growth rates
- Routes to market.

Financial – outline:

- Past and projected financial statements
- Cash flow projections
- Assumptions and return on investment calculations.

Other- outline:

- Include information relating to any major achievements for the business and details of your future plans.

Business planning tips:

When writing your business plan, write with the intended user in mind e.g. are you applying for debt or investment? The most successful business plan has SMART goals and objectives – they should be Specific, Measureable, Achievable, Realistic and Timely. If you engage your key personnel in the goal setting process you will be more successful in creating buy-in to the business plan and the implementation of the plan will be more efficient and effective.

And finally, in today's dynamic business environment, it is important that your business plan is flexible and can be adapted with ease.

Writing a business plan is often a daunting prospect but the importance of a concise, well-structured business plan for your business, whether you are a start-up or a growing business, cannot be underestimated. There are various templates available to help you write your own business plan but we would recommend that you seek professional advice.

If you need help writing your business plan, our team of business planning experts would be available to assist you through this process. Contact DBASS on 01 849 8800 or info@dbass.ie