Business Plan Template

Executive Summary
• Mission of the Company (e.g. Purpose /Unique Selling Points)
• Summary of Market Opportunity (e.g. problem solved/market size/trends)
• Summary of key aspects of the Company (people, finance)
• Summary of Vision of the Company (5 years hence)

Company
• Who you are
• Where are you located
• Is it a spin-out or a start-up?
• What stage is your spin-out process? Are you supported by the technology transfer office.
• What you plan to sell
• To whom
• Company structure/ownership (if applicable)
• Any relevant history

Product and Services
• Unique Selling Proposition – what is different about this product or service and what problem does it solve
• Intellectual Property Position – ownership, how it will be protected (patent, trade secret, design right, copyright etc), freedom to operate (results of a patent search)
• Sustainable competitive advantage – what will stop the competition catching up
• List of minimum performance requirements expected by the market place
• Current stage of development and product/service development roadmap

Market Opportunity
• Estimated size of market and targeted market segment
• Target market share
• Geographical market segment (UK? World wide?)
• Drivers for change to this product or service - why the status quo is not acceptable
• Key potential customers identified and initial feedback from these on the product or service
• Competitors

Marketing/Sales
• Route to market
• Barriers to entry
• Potential price and profit margin
• Comparison of target price of this product or service with competition, with reasons for any expected differences
• Projected sales volumes and value over first 5 years of operation.

Team
• Executive team: roles
• Non-executive team
• Track record
• Gaps & Future recruitment
Operations
• What kind of facilities you need (Office, Laboratory, Equipment)
• Suppliers (Raw materials, components, agreements)
• Manufacturing (Are you going to manufacture yourself or subcontract, does it depend on volume?)
• How much money will you need?

Financials
• Outline the plan to obtain the necessary funding (e.g. grants, sales/consultancy, private investors/Business Angels, Venture Capitalists, etc)
• What is the estimated time until the first sales, and how will the Company be funded during this initial period?
• Provide a Cash Flow summary detailing income and expenditure during the first 3 years of operation, together with the underlying assumptions.

Risks and Sensitivities
• List each of the uncertainties or risks and indicate how these will be addressed & reduced, particularly potential deathblows.
• Will testing, approvals, clinical trials, export licenses, etc have to be undertaken/obtained?

Action Plans and Milestones
• Key stages of development both commercial and technical within next 12-24 months until product launch

SMART: Feasibility Project Proposal Summary
• Provide clear technological description of the product or process that you intend to develop
• List key technical and innovative features. What differentiates your project from existing products/processes
• Explain what the technological step forward is. Would the project deliver something new in international terms/ or in the UK terms/ or for your own sector?
• List each major technical problem to be solved and rank them as high/medium/low risk
• Explain the technical approach you will adopt to solve them
• Estimate what are the chances of the project being successful technologically

Appendices
• Additional technical information
• CVs
• 3 year Cashflow projects for worse case, base case and best case