The Business Planning Process
There are many business plans

The use of a business plan will vary for every individual

But ..
there will be basic elements that are common to all
A business plan has many elements
So how can we make writing it easier?

We have a Planning Process and a Business Plan Structure.
The process is as important as the plan
Ideally needs to be collaborative
What are the key parts of the Process?

Group exercise
Key parts of the Process

1. Decide what your plan will be used for
2. Understand the market you are in
3. Know who your customers are
4. Have clear knowledge of what they want & why
5. Know the benefits of your product/service
6. Understand your competition
7. Decide the measurable goals for your business
8. Devise strategies to achieve the goals
9. Put in place the actions to implement the strategies
10. Allocate resources
The business planning process

- Define the business model, objectives, mission & vision
  - Analysis of internal/external environments
  - Analysis of competitive presence
  - Analysis of market behaviour
  - Value proposition
  - Develop strategies, tactics & actions
  - Critical Factors
  - Financial projections
You must build from the bottom up

P6: Timely reports → Balanced Scorecard

P5: Marketing - Sales - Design - Production - Logistics - Finance

P4: Goals
  - G1, G2, G3 ...

Strategies → Actions → CSFs

P3: Strengths → Weaknesses → Opportunities → Threats

P2: Company Goals

P1: Core competencies → Personal objectives

Monitor
Enabling systems
Implementation
Abilities
Aims
Foundations

Continuous improvement
Kaizen principles
Your business plan will be wrong
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Key parts of the Process

1. Decide what your plan will be used for
2. Understand the market you are in
3. Know who your customers are
4. Have clear knowledge of what they want & why
5. Know the unique benefits of your product/service
6. Understand your competition
7. Decide the measurable goals for your business
8. Devise strategies to achieve the goals
9. Put in place the actions to implement the strategies
10. Allocate resources
11. **Review and adjust plan**
A business plan must be kept alive