

## 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 technically

## Appendices

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