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Step-By-Step Business Plan Template



About this template

There are hundreds of business plan templates available online and through business plan consultants.

This 10-step business plan template was designed by Dr Greg Fisher. Greg Fisher, PhD, is an Assistant Professor in the Management & Entrepreneurship Department at the Kelley School of Business, Indiana University. He teaches courses on Strategy, Entrepreneurship, and Turnaround Management. He has a PhD in Strategy and Entrepreneurship from the Foster School of Business at the University of Washington in Seattle and an MBA from the Gordon Institute of Business Science (GIBS). He is also a visiting lecturer at GIBS.



Read this before you begin

Before you start working on your business plan with this template, read our article, *[Write your business plan like a pro](#)*. This will give you the context you need to understand what you need to do when writing your business plan and why each step is important.

We also explain all the key business terms you need to understand.



Introduction

Old Mutual supports business owners because of the important role they play in contributing to and fueling their country's economy.

This tool is designed to assist entrepreneurs like you to build a winning business plan.

How to use this template:

1. There are ten sections in this business plan template.
2. Every section is important and must be completed, particularly if you want to present your business plan to funders or banks.
3. Each of the ten section has 'help text' to prompt you on what to cover and how to approach your research and writing.
4. The Executive Summary is particularly important. It's the section that third parties,

such as potential funders or partners, will read first. If your Executive Summary doesn't make a good impression, they probably won't read the rest of the plan. Write your Executive Summary last, after completed the other sections of your business plan. This summary requires a deep understanding of your business and all of the sections of your plan.

5. Follow the tips included in each section – they are there to help you create the best business plan possible.
6. Be sure to delete all the tips before you completed your business plan.

Business plan

Business Name:

Name(s) and ID Number(s) of Owner(s):

Address:

Contact Numbers

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1. Executive Summary

This two-page summary is one of the most important sections of your business plan. People (particularly funders) will decide whether to keep reading or not, based on this section. You should include:

1. Describe your business, it's products and which markets it will operate in
2. Include your financial projections
3. How you have stress-tested your idea

2. Company Description

Give an overview of your business and how it operates. You should include:

- The name of your company
- The type of legal entity it is
- Who the owners are

- If there are any significant assets
- Business mission statement
- Business goals and objectives
- Businesses company strengths and core abilities

Keep these points in mind when compiling this section:

1. It's an overview. Don't focus on too much detail in this section
2. Unpack your industry. What industry are you launching in, how big is it, and why is it popular?
3. Unpack the opportunity based on statistics and data
4. Stress test your work

3. Market Breakdown

This section involves a high level of research and includes insights into the industry your business operates in and the opportunity you have discovered. You should include:

1. The Market

- a. How big is the market?
- b. How fast is it growing?
- c. What percentage of it will you have?
- d. What are the major trends?

2. The Industry

- a. How hard will it be to start your business?
- b. Will you have competition?
(Top tip: everyone has competition)
- c. Do your customers or suppliers have enough power to impact your pricing structure

3. The opportunity

- a. Where is the gap in the market?
- b. Why is there a gap?
(Top tip: everyone has competition)
- c. How will your business fill the gap?

Top tip: Give an overview of your business and how it operates. You should include:

4. Strategic Plan

Your strategic plan needs to cover a few bases in one or two well-researched pages. You should include:

- How will you compete?
- How will you manage to appeal to your target market's motivations and requirements?
- What is your primary competitor doing?
- How will you compete with them?
- Where could unexpected competition come from?

Ask yourself the following questions:

1. How will your business create something unique and valuable to become successful?
2. What makes your business special?
3. How are you different from your competition?

5. Business Model Description

Your business model determines how much profit you will make. You should include:

- Your products and services
- Why your offering is unique
- Your target market
- How you'll make your money
- Your main costs
- How much you think you'll make minus costs
- How much money it will take to get your business off the ground.

Keep this in mind when compiling your business plan...

A good business model needs three fundamentals:

- The ability to find high-value customers
- The ability to offer genuine value to those customers
- The business must make a profit

6. Management and Organisational Team

Your team is important. They're the foundation of your start-up and investors in particular will want to know who they are, their experience and their skills. In this section you need to show them off (including yourself).

You should include:

- Names and faces, as well as qualifications and experience.
- Who is responsible for what?
- What tasks are assigned to which department
- How much money you'll need to keep these superstars happy?

- List how many behind-the-scenes fairies you'll need to keep your business running smoothly.

7. Marketing Strategy

Marketing gets your business out there and attracts customers. In this section you should include:

- Names and faces, as well as qualifications and experience.
- Who is responsible for what?
- What tasks are assigned to which department
- How much money you'll need to keep these superstars happy?
- List how many behind-the-scenes fairies you'll need to keep your business running smoothly.

Keep this in mind when compiling your marketing strategy:

- Don't overspend
- Go where your customers are.

8. Operational Strategy

Operations is all about the day-to-day running of your business. In this section you should include:

- Where will your offices be?
- What equipment are you using?
- What processes will your team follow?
- What will keep the business running
- How much money is needed to do so?

Keep this in mind when compiling your marketing strategy:

- Describe your operating cycle: How will your business deliver its service or create and sell its products? Your operating cycle is how long it takes from investing your cash in your goods or service to when you are paid and that cash (plus your profit) is back in the bank. You need to describe and document each step of this cycle.
- Where will you find all your skilled people and material for your products?

- Are you going to outsource any aspects of your business? How will you manage this?
- Break down your cash flow cycle, show when you will receive money and when you will make payments. Your cash flow cycle tracks when money leaves your business (when you pay suppliers, for raw materials, overheads and salaries etc) and when money will come into the business (including how long it takes customers to pay you). To understand more about cash flow cycles, read our Financial Management Planning Guide [here](#)

9. Financial Strategy

Don't overload this section with detailed financials; rather have projections and supporting documents in the appendix. This is the section investors will pay close attention to, so ensure everything is covered. You should include:

- Start-up costs: How much it will cost you to launch your business and where you expect to get the money from?

- A 12-month profit and loss projection: Break this down monthly, but also include a three-year profit and loss projection, which you should break down by quarter
- Cash flow projections: You'll need to share your cash flow projections for the next 12 months and the next three years
- Projected balance sheets: Include at the launch of your business and at the end of each year
- The all-important break-even calculation: This is when you've worked out your business will start making money, also known as your break-even point
- To understand more about the financial elements of your business, read our Financial Management Planning Guide [here](#)

10. Appendix

Supporting documents can slow a reader down, but investors might still want to review them after they've read your business plan. This is what you should include in your appendix:

- Advertising material
- The research you used to come to your conclusions in each section
- Blueprints and plans, as well as maps and photos of locations
- A list of equipment you already have or still need to buy
- Letters of support from customers who have already tested your product/service
- Your accountant's hard work – detailed financial calculations and projections



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Get in touch with us today to find out more about our solutions and how to get the right tools for your business.

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