

PLANNING YOUR BUSINESS

Business growth Centre





USING THIS GUIDE

This Guide to preparing a business plan is designed to lead you through the process of compiling a plan as you go. Information on the left describes the material you need to provide in the spaces on the right page. Complete what you can and then consult your Business Growth Centre Facilitator for assistance with the items you are unsure of.

The plan is written focusing on sole traders or partnerships and references to items such as “drawings” will need to be eliminated if you are adopting a Company structure. If you are manufacturing goods additional tables and information will be required.

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ACKNOWLEDGEMENTS AND DISCLAIMER

Whilst every endeavour has been taken to provide a comprehensive guide to starting a small business, no responsibility is taken for decisions made utilising the guide. The material is copyrighted to Business Growth Centre.



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THE BUSINESS PLAN

The Business Plan is a written statement of the goals and objectives of a business. It should:

- cover the necessary steps to be taken to achieve those goals and objectives;
- include information which justifies and explains the proposed strategy;
- provide the information needed by others to understand your venture;
- check the viability of the proposed business;
- include alternate strategies;
- combine all elements into a logical format;
- help you understand the various factors for success or failure;
- be used continuously to monitor actual results and identify problems;
- be regularly updated; and
- be compiled by you with reviews by your Accountant or Business Adviser.

J English - ***How to Organise and Operate a Small Business*** - states that:

A business plan is like a map. It tells you what to expect and what alternative routes you can take to arrive at the same destination... Planning helps you to work smarter rather than harder. It keeps you future oriented and motivates you to achieve the results you want.

PRESENTATION

If preparing a Business plan to submit to an external body, such as a bank ensure it is well presented. If compiling it for internal use, e.g. to link objectives, KPI's & actions then keep it simple and summarise it onto 1 or 2 pages maximum

The packaging and format of your plan should create an initial favourable impact. Consider the use of coloured paper, easy to read uncluttered print and the final presentation of the document by having it bound. These enhancements are low cost and create a lasting impression for the reader.

As you compile your plan, decide whether your content can be better expressed in the following ways: Graphs Maps and Location Charts (floor plan/regional map/target market area); Pictograms & Diagrams; Logo or page mark. The use these tools not only enhance your document but also save a lot of writing.

COVER SHEET

The first page or cover sheet of your plan will provide information on your business name, location, contact numbers, structure, and people involved.



COVER SHEET

BUSINESS PLAN

BUSINESS NAME:	
ADDRESS:	
TELEPHONE:	
TYPE OF BUSINESS:	
COMMENCEMENT DATE:	
NAMES OF OWNERS:	
OWNERSHIP OR MANAGEMENT STRUCTURE:	
SOLICITOR:	
ACCOUNTANT:	
BANK:	
DATE PREPARED:	

CONFIDENTIALITY STATEMENT

The information, data and drawings embodied in this business plan are strictly confidential and are supplied on the understanding that they will be held confidentially and not disclosed to third parties without the prior written consent of this business' principals.



PURPOSE

The start of business plan describes the purpose of your business. The description is often prepared in terms of vision, mission and goals.

EXECUTIVE SUMMARY

Whilst positioned at the beginning, the Executive Summary is prepared **last** providing an overview of the content detailed in the plan.

Vision Statement

The Vision Statement describes the position the business will take, it is a picture, an imaginative insight as **to where you expect the business and yourself to be in five years**. You need to review this regularly.

Mission Statement

Mission Statements describe the **business of the business**: what is the charge, the role, the purpose of the business.

The Goals of the Organisation

Short term and long term objectives are set to achieve your vision and mission goals. They must be measurable, achievable and realistic.



PURPOSE
EXECUTIVE SUMMARY

Vision Statement

Mission Statement

Short term Goals

Long term Goals



ORGANISATION AND MANAGEMENT

The second section provides information on the organisation as it exists – or as you expect it to exist, what structure you will establish and how the activities of the business will be managed.

Included will be:

➤ **Business history & position**

Provide detail on the history – if any – and establishment of the business, including information on where the business is placed in comparison to competitors and peers.

➤ **Structure of the business & stakeholder information**

Sole Trader/Partnership/Company information with descriptions of owner/manager/stakeholders of the business and their skills and experience which are relevant to the business. Stakeholders include any person who has a “stake” in your business, such as family, lenders, silent partners, etc.

➤ **SWOT Analysis**

List the Strengths, Weaknesses, Opportunities and Threats and then develop strategies for each one.

Strengths Those parts of the business that make us grow. They tend to be internal They need to be enhanced - not left idle (because they tend to end up becoming weaknesses).

Weaknesses Those parts that need improvement. They tend to be internal. They need to be overcome.

Opportunities Those parts that can bring us growth financially, qualitatively and quantitatively. They tend to be external. They need to be made to happen.

Threats Those parts that bring us down. They tend to be external. They need to be overcome.

➤ **Situation analysis**

This needs to cover both internal and external issues which affect the business’ activities.

➤ **Internal factors** may include existing resources, contracts, commitments, skills and experience of staff/management, etc.

➤ **External factors** which may affect your business are listed on page 7.



ORGANISATION AND MANAGEMENT

Business History & Position

Structure of the Business & Stakeholders Involved

SWOT ANALYSIS	Item	Strategy to enhance or overcome
Strengths		
Weaknesses		
Opportunities		
Threats		

Situation Analysis

Internal Factors:



External Factors:

Influence:

Issue	Influence	Issue	Influence
Changing Markets		Increasing Competition	
Industry Restructure		Political /Legal Changes	
Economic Uncertainty		Social Changes	
Technological Developments		Ecological Concerns	

Organisational Structure

As you establish your business, you will develop the organisational structure under which you will operate. If you are a one person business, the entire structure is you. As soon as there is another person involved, responsibilities are split. The decisions as to who is responsible for what will form the basis of your structure. In this section include:

- An organisational structure [using organisation charts]. This shows the lines of responsibility and communication channels.
- Staff Positions and Job Descriptions.
- Details of necessary experience of owner/s and staff and availability of staff.
- All costs association with implementation of any policy (eg First Aid – kit).

Staffing Policies

This should include the business's policy on employing staff, measuring performance, discipline procedures, money handling, absentee, theft, leave or any other expectations/terms of employment relevant to the business. By having these policies in place you are providing a clear indication to any employee of what is expected of them.

Resumes

Include personal resumes / overviews of owners of the business and key personnel, highlighting any relevant experience and qualifications.

Training

Develop a training plan and identify training options and availability.

Safety Plans

Your safety plan will provide information on location of the First Aid kit, Occupational Health and Safety issues to be observed, emergency plans and contacts to cover emergency situations which may occur in the work place.

Business & Professional Services

You will develop your Business Team as you establish your business. They are there to help you succeed and therefore need to be people you respect and trust and feel you can discuss all aspects of your business. Typical Business Team Members include:

- Business HQ Facilitator
- Solicitor



- Accountant
- Bank Manager
- Financial/Business Adviser
- Mentor – someone who will be a sounding board and/or guide to you
- Industry Association

Many people new to business find themselves anxious about buying professional services. It is wise to prepare for your meetings so that you get the best value from the meeting. Your Mentor or BEC Business Facilitator will be able to help you prepare.

Organisational Structure

Staffing Policies List policies to be developed or already existing.

Policy	Required By	Responsibility

Resumes Attached

Name:

Position:

Training

Staff Position/Skill Area	Training Course	Provider

Safety Plans



Business & Professional Services

Service	Name	Address	Phone/Fax
Solicitor			
Accountant			
Bank Manager			
Financial/Bus Adv			
Mentor			
Industry Association			
BEC			



DEVELOPMENT PLANS

Establishment Costs

These are costs that occur once only at the time of start up. It is important to assess the tax implication of the timing of purchase, as if paid before the business commences, they may not be tax deductible. They may include:

- Licence Fees
- Registration of business name
- Bonds for rent and utilities
- Insurances
- Equipment
- Vehicles
- Council Fees - DA's etc
- Legal fees
- Rent in advance
- Fitout of premises
- Furniture
- Signage

Design Specifications/Layout

A plan of your business layout, photos of premises and location can also be attached.

Location Expenses

Location expenses could include: Bonds for Utilities and Rent, Rent, Rates, Land Tax, Cleaning, Garbage, Security, Merchandising, Council and Government requirements. These are only costs pertaining to the accommodation site and surrounds and will need to be later used in the cash flows as components of overheads.

Approvals and Licences

Detail all approvals and licences required for operation of your business. If already obtained, include the documentation or applications already lodged.

Improvements and Future Plans

Identify any requirements for improving, developing and implementing the following:

- Facilities
- Location
- Any modifications needed
- Capital equipment needs
- Replacement of equipment needs

As these improvements are to take place in the future, they need to be costed into the cash flow forecasts.

Timing

Use a time line or calendar to indicate:

- the time required for production or setting up the business.
- the timing and relationship of events necessary to open the business. Such items as:
 - Power supply connection date;
 - Signage;
 - Stock arrival;
 - Lease signing and receiving keys.



DEVELOPMENT PLANS

Establishment Costs

Item	Cost	Date Due
Licence Fees		
Registration of business name		
Bonds for rent and utilities		
Insurance		
Equipment		
Council Fees - DA's etc		
Legal fees		
Rent in advance		
Fit-out of premises		
Furniture		
Signage		
Stock		
Total		

Business Location

Location Expenses

Type	Space (sq. m)	Costs - Mthly	Costs – Annual	Extras
Total				

Approvals and Licences

Improvements and Future Plans

Timing



Personnel

Key personnel positions need to be detailed with an indication/estimate of the cost of employing that person. Take into account that staff have Annual Leave, Sick Leave entitlements and that you will be required to pay a percentage (currently 7%) into a Superannuation fund for each staff member who earns above the Superannuation threshold (currently \$450 per calendar month). Ensure that you include a Workers Compensation Insurance premium estimate in your cash flow.

When calculating the cost of employing staff, the following might be included: Gross Wages = Take Home Pay + PAYE Taxation; sick pay, holiday pay and leave loading, long service leave, Superannuation, bereavement leave, maternity leave, bonuses, commissions, travel allowance, award allowances, leave without pay.

Asset Register

Your asset register will be a valuable document for your accountant in determining and claiming depreciation on each asset at the end of the financial year. Once again, the work you do now in setting up these documents, will save you work in the future. At this stage you need to identify which assets you already own and can bring to the business, and which assets you will need to invest in and when you will need to invest.

➤ Existing Assets

Detail existing assets that you already own that will be utilised in this business, their age and replacement year.

➤ Assets Required

Create a wish list of plant/equipment you require & prioritise the investments by time.

Insurance

Insurance for business is very important. There are only 3 compulsory insurances, however, your risk exposure needs to be assessed for each of the other insurance categories available. Quotes may be obtained from insurance agents/brokers and business packs are available.

➤ Compulsory

Third Party Person (CTP), Workers Compensation, Superannuation.

➤ Non-compulsory

Public Liability, product liability, professional indemnity, fire, flood, storm & tempest, building and contents, fidelity, goods in transit, directors, key person, partnership, sickness & accident, plate glass, money: on premises/in transit/at home, loss of profit (coverage for circumstances like Melbourne's Gas crisis, Auckland's electricity crisis), comprehensive motor vehicle, tenant liability, burglary/theft, electronic, machinery breakdown, construction, disability.

Intellectual Property

Intellectual property covers a wide range of items which you might need to protect. They include: **Trade marks**, patents, copyrights, plant designs, electrical circuits, invention ideas, recipes, methods and any intellectual intelligence that may tangibly make the business successful. They need to be recorded.

Business Development

Detail the developments planned over the next five years to make the business grow.



Personnel

Position	Annual Gross Wage	Leave Loading	Superannuation	Workers Comp	Total
Total					

Asset Register

➤ Existing Assets

Item	Date of purchase	Purchase Price	Introduct'n Value	Replacement Year	Depreciation Rate
Total Value					

Assets Required

Item	Date of purchase	Purchase Price	Replacement Year	Depreciation Rate
Total Value				

Insurance

Policy	Premium	Date of Purchase
Total		

Intellectual Property

Business Development

Year	Objective	Cost	Responsibility
Total			



PRODUCT/SERVICE PROFILE

This section provides information on the product or service to be offered. It includes information such as:

- Description of your main/secondary/tertiary product/service – including physical features and associated benefits these features may provide to your clients. Eg: Easy-care wool [feature] is machine washable and the benefit is no dry-cleaning bill.
- How it came to be - invention, innovation, needs basis.
- Where it will be used: the market or industry which will utilise your product/service.
- Other products/services that compete against yours.
- Unique selling position - advantages over competition and what makes your product/service better.
- Future opportunities/development for the product and the trends of use.
- Product Assurances/Warranties: quality assurances, replacement policies, etc
- Current and or future suppliers.

If the product/service is in development stage, discuss the degree of work and time that will be needed to bring it to the market.



PRODUCT/SERVICE PROFILE

Product/Service	
Main:	
Secondary:	
Tertiary:	
Features	
Benefits	
Product/Service Target Market – users	
Competing Products/Services	
Uniqueness	
Product/Service Dev/ Opportunities	
Product/Service Assurances & Warranties	
Suppliers	



MARKET RESEARCH

Market Research provides information on the market place and the people you expect to exchange money for your product/service. It is gained by gathering information from a variety of sources and assessing this information in terms of potential to satisfy and meet the demand of these clients and generate profits from the whole process.

Common sources of information include: Australian Bureau of Statistics; Industry Associations – eg Retail Traders Association; Magazines & Publications; Benchmarks; Local Governments; Business Networks; and Yellow Pages. Your local library and the Internet will provide avenues for sourcing this information.

Another way of obtaining information is to ask those who you expect to be interested in your product or to ask your existing clients. This can be done by use of a survey. If you wish to compile your own survey, take care and test run your series of questions before approaching the public or selected interviewees.

The information you gather will also form the basis of your Marketing Plan which will detail the how, when, where, why and to whom you will pitch your product. Information is gathered in the following terms:

Target Market:

- Clearly identify who are the consumers of your product or services in terms of age, sex, location, habits, life style and what percentage of the population they equal. This will help segment your targets and later, define how to inform them of your product/service.
- Determine if a market exists by locating information on the size of the market, who currently supplies the market and what the buyers preferences are – why, when, where and how do they buy. This will help identify possible 'niche' areas that you may be able to fulfill.
- Estimate the share of the overall market that you might expect to 'win'.

Competitors & Peers:

Your possible competitors and peers need to be identified and assessed to determine their impact on your proposed activities. Included in your assessment will be information on:

- Who competitors are and where they are located.
- Their strengths and weaknesses.
- The threats they pose to your business.
- Their price and quality policies and effect on your position.
- What technologies and promotion utilised.
- How they are perceived in the market.
- Their reaction to your marketing strategy.

Be careful here. Many small businesses have been started because of poor existing suppliers, only to find the poor existing supplier pulls their socks up and maintains their market position because the customers remain loyal. Be realistic in your assessments..



MARKET RESEARCH

Demographics *(Statistics on population by age, sex, number/size of households, etc)*

Geographic *(Location to be serviced)*

Psychographics *(What makes people buy the product or service)*

Market Size, Potential & Share *(Size of market, trends and predictions and expect share)*

Competitors & Peers

Aspects most likely to change customers from competitors



MARKETING PLAN

Overview of Your Marketing Strategy

Remember that you have described in detail what products/services you are offering to the market place. This information is now built on in terms of how you will offer the products/services to the market place. Your Marketing Plan will provide:

- Details on your target market by segments including customer profile, location, etc as determined by your market research.
- An overview of the marketing mix [known as the “five P’s”].
- Information on your distribution process.
- A linkage to sales forecasts.

Target Market

This will provide an overview on your prospective client groupings (market segments), where they are located and anything else specific or relevant to their grouping.

Marketing and Promotion Techniques

The definition of marketing is to CREATE and MAINTAIN customers.

Price

- Show an analysis of how you have determined your prices/mark-up. Include price lists, product build, etc.
- Explain your pricing strategy for capturing a share of the market, what the market will bear, etc.

Position

Describe where you pitch yourself at the market and explain why and how. Information might include location, quality versus quantity positioning, etc.

Product

Explain the nature of your product/service.

- How you want it perceived – image, presentation/packaging/decor.
- The benefits of your product/service.
- Discuss the variety of products needed to meet the market segment.

Promotion

Detail the promotional activities you will undertake to complete your marketing mix by informing your target market of your product, its price and position.

- Publicity – free press.
- Public relations – sponsorship, service groups.
- Sales promotions eg trade shows.
- Personal selling – sales staff.
- Advertising.

People

- The customer profile.
- The mix of the other “4 Ps” combine to address your customers (People) needs.



MARKETING PLAN

Target Market

➤ **Customer Profile**

Main

Secondary

Tertiary

➤ **Location of Customers**

Main

Secondary

Tertiary

Marketing and Promotion Techniques

➤ **Price**

➤ **Position**

➤ **Product**

➤ **Promotion**

➤ **People**



Customer Relations Tactics

Describe the customer benefits you will offer e.g. hours of trade, packaging, delivery, credit and/or after hours service.

Service and Warranty Policies

Explain your warranty period, refund policies etc.

Marketing Budget

After deciding what forms of promotion you are going to use, and when they will be used, the costs need to be assessed. Then you will be able to detail the implementation of your marketing plan by listing your projected expenditure for each month for each type of promotional activity. These figures will then be included in your cash flow forecasts under Advertising or Promotions.

Measuring Your Promotional Outcomes

Since you will be spending precious money on promoting your products/services, it is important that you measure the response received. This can be done by asking clients where they heard of you, tracking clients sales and results over a set period.

Forecasting Sales

You may arrive at sales estimates by:

- knowing the size of the market and estimating your potential share of it based on your marketing strategy and the competition;
- seeking figures for similar businesses; and
- source opinions from suppliers.

Calculate how many sales you need to make per day at a typical price per item.

Based on these findings you will be able to complete a Sales Forecast table.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Sales*													
Total													

*Number of sales anticipated for any one product/service and average sale \$ value.

Justify your figures as completely as possible. These figures become your income figures in your cash flow forecasts.



Customer Relations Tactics

Service and Warranty Policies

Marketing Budget

↓ PROMOTIONS Monthly Use/Cost→	J	F	M	A	M	J	J	A	S	O	N	D	TOTAL
Business Cards													
Signage													
Flyers													
Website													
Facebook													
Newspaper Advert													
Network meetings													
Media Release													
Press coverage													
Trade Expo													
Radio Advert													
Website													
Facebook													
Newspaper Advert													
TOTAL													

Sales Forecasts

Prod/Serv	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total													



FINANCIAL PLAN

Personal Financial Requirements

This forms the basis of your personal budget and will detail what your weekly commitments/requirements are, and what income sources you have to meet these.

Personal Financial Position

How much you are “worth” will determine how much you can borrow. This can be calculated by listing how much you own (assets) and how much you owe (liabilities). The difference is your net worth.

Quick Financial Check

Before going too far it is useful to make a quick check to see if the business idea can earn sufficient money to meet the owner’s and the business’ financial needs.

A “bottom up” approach is based on how much you need to earn each week, what return on your investment you expect, what the operating expenses for having the business open will be, and what the cost of stock will be if you are trading in stock. Eg:

Owner’s income needs	\$600 per week
+ 20% Return on Investment of \$10000	+ \$40 per week
=	= \$640 per week
+ Operating Costs	+ \$460 per week
Total required after stock	= \$1100 per week
= Gross profit required	\$1100 per week
Average gross profit margin expected = 30%	\$1100 = 30% GPM
Sales Required = $\frac{\$1100}{30\%}$	\$3666 per week



FINANCIAL PLAN

Personal Financial Requirements

Expenses:	\$ per week	Income:	\$ per week
◆ Mortgage/Rent	◆ Investments
◆ Electricity/Gas/Water	◆ Work Income
◆ Phone	◆ Other
◆ Food/Entertainment
◆ Motor Vehicle
◆ Loans/Credit Cards		
◆ Holiday/Travel/Gifts		
◆ Clothes		
◆ School		
◆ Other		
		
Total Expenses	\$.....	Total Income	\$.....

Personal Financial Position

Assets (Owned)	Liabilities (Owed)
◆ House
◆ Motor Vehicles
◆ Investments
◆ Bank Balances
◆ Other:

Total Owned:	Total Owing:
.....

Net Worth: Assets – Liabilities = \$.....

Quick Financial Check

Owner's 'Wage'/Drawings + Return on Investment of \$..... @ ..% =	\$..... per wk + \$..... per wk = \$..... per wk	You need from the business
Operating Costs	\$..... per wk	
Total = Gross Profit required	\$..... per wk	You + business need
Average gross profit margin expected = 30%	\$..... = ..% GPM	
Sales Required = $\frac{\$.....}{.....\%}$	\$..... per wk	Can these be achieved?



Cost of Establishment

Establishment Costs have been calculated (page 11).

Cash Flow Projections/Budgets

Of all the financial information associated with a small business, you - as ***THE person with the most to gain {or lose}*** must understand the Cash Flow and you must understand it even before you start your business.

A Cash Flow Budget contains your prediction of money coming in, money going out, balance left, in a monthly, weekly or quarterly format. The Calendar Month is often used for predicting/reporting the financial activities of a business. The Cash Flow is set out showing:

Income:	Sales income and any other income you hope/expect to achieve. This can be classified by departments/product or service areas.
- Expenses:	All expenses or amounts spent/expected to be spent during the period. Typically this will include items like: advertising, phone, electricity, fees & charges, insurance, freight; wages, Superannuation, Workers Compensation; rent, motor vehicles, equipment repairs, acquisition and stock purchases.
= Surplus/Deficit:	Outcome for the period/month.
+ Opening Balance	Moneys brought forward from the previous period/month.
= Carry Forward Balance	Equals money in the bank, being carried forward to the next period/month.

Once the predictions are completed, the actual monthly outcome can be determined and compared – showing Budget: Actual: Variance.

A blank Cash Flow form is attached in Appendix 1. It is recommended that projections for at least two full years are completed prior to commencing a business. A computer makes this work easy. Allow an expense line for contingencies or “Murphy’s Law”. People often find the expenses much easier to calculate than income. Your work on sales forecasting earlier will help with projecting income levels from your various products and services. The bottom line is that the income generated will need to cover the money spent in running the business.

Other Financial Reports

The Profit & Loss Statement: This records the performance of the business taking into account items such as depreciation of assets owned by the business, and taking out personal drawings, asset purchases, and loan principal repayments which are all considered to be your choice for where to allocate the profits of the business.

The Balance Sheet: This records the financial position of the business balancing out assets and liabilities with the equity of the owners from their initial investment and subsequent use of excess funds (profits) earned by the business.



REQUIRED FINANCE

This determines what funds are required before the business becomes self sufficient.

Preliminary Establishment costs	\$.....
+ Expenses required until profitable	+ \$.....
+ Purchases required until profitable	+ \$.....
= Sub Total	= \$.....
- Receipts	- \$.....
= Sub Total	= \$.....
- Personal Funds	- \$.....
= Estimated FINANCE REQUIRED	= \$.....

Expenses required until profitable: Look at the Cash Flow Projection before any funds are borrowed or existing bank balances are carried into the business. It is the total of all the months' overhead expenses while there exists a minus figure in the balance carried forward, plus one month.

Purchases required until profitable: Look at the Cash Flow Projection before any funds are borrowed or existing bank balances are carried into the business. It is the total of all the months' purchases while there exists a minus figure in the balance carried forward, plus one month.

Receipts: Look at the Cash Flow Projection before any funds are borrowed or existing bank balances are carried into the business. It is the total of all the months' receipts while there exists a minus figure in the balance carried forward, plus one month.

Personal Funds: This is the total of existing personal funds which you are going to invest into the business, plus the existing bank balance (if any).

Viability Questions

1. *Can the business generate sufficient funds to repay borrowings?*

Amount borrowed	\$.....
Time period years	
Interest per year \$.....	
+ Total Interest	\$.....
= Total to repay	\$.....
How much per year?	\$.....

2. *Will your original objectives be met?*

3. *Will your lifestyle be affected: improved/compromised?*

4. *Do you still want to go ahead?*

It is OK to say no, because now you are making this decision from an informed basis.



ACTION PLAN

Your Action Plan will detail the actions needed to pursue the various goals you have set for the business. These could relate to establishment steps, performance outcomes, lifestyle requirements.

Goals	Where do we want to be or go. Generally refers to a direction - like the objectives, however, a little more specific. Must have a time. (Eg: Generate \$... Per month within 5 years).
Outcomes	An outcome is the result of achieving the goals.
Targets	These must be achievable and realistic and measurable. One goal may be made up of several targets to achieve that position. Specify.
Strategies	Each target may be made up of several strategies. Actions by which a target may be attained.
Performance Indicator	What will be the specific measure of achievement at specific times for each strategy? How will it be measured?
Timeframe	Date to be completed
Responsibility	Who is responsible for operation and undertaking and outcome of this strategy.



ACTION PLAN

GOAL	OUTCOME	TARGET	STRATEGY	PERFORMANCE INDICATOR	TIME-FRAME	Who is Responsible



BUSINESS EXPENSES - Preliminary Budget							
Establishment Costs	\$Amount	Weekly Costs	\$Amount	Monthly Costs	\$Amount	Annual Costs	\$Amount
Accountant		Accountant		Accountant		Accountant	
Advertising		Advertising		Advertising		Advertising	
Bank Fees		Bank Fees		Bank Fees		Bank Fees	
Bond - Electricity		Cleaning		Cleaning		Cleaning	
Bond - Phone		Drawings		Drawings		Drawings	
Bond - Premises		Electricity		Electricity		Electricity	
Connection - Electricity		Equipment		Equipment		Equipment	
Connection - Phone		Freight		Freight		Freight	
Equipment		Insurance		Insurance		Insurance	
Insurance		Loan Payments		Loan Payments		Loan Payments	
Other		Motor Vehicle		Motor Vehicle		Motor Vehicle	
Printing		Other		Other		Other	
Rent - Advance		Phone/Communications		Phone/Communications		Phone/Communications	
Signage		Printing		Printing		Printing	
Solicitor		Rates & Taxes		Rates & Taxes		Rates & Taxes	
Stationery		Rent		Rent		Rent	
Stock		Repairs		Repairs		Repairs	
Sundries		Replacement Items		Replacement Items		Replacement Items	
		Stationery		Stationery		Stationery	
		Stock		Stock		Stock	
		Sundries		Sundries		Sundries	
		Wages		Wages		Wages	
		Superannuation		Superannuation		Superannuation	
		Workers Compensation		Workers Compensation		Workers Compensation	
TOTAL	\$	TOTAL	\$	TOTAL	\$	TOTAL	\$