

## **Free Business Plan Template by Gemanalyst.com**

Hello people. This is a template I created for anyone looking forward to writing a business plan. I hope it meets the need and expectation of whoever adopts it.

### **Business Plan template**

Note: First, begin with some preamble information about your business like the owners, business name, address, city, and phone numbers. The first page may look like this:

OWNERS: Tolulope Sanni and Ololade Adebisi

Business Name: Mirage Tax Consulting Limited

Address: 2 Walter Carrington Crescent, Victoria Island, Lagos

(Address line 2)

Lagos City (city), ST2456

Telephone: (234)8025645678

Fax: 111-222-3333

Email: abc@mirageconsulting.com

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## **Executive Summary**

This section should be concise, and contain explanation of the fundamentals of the proposed business. You should seek to answer such questions as: what is our business? What would our products be? Who will be our customers? What are the future prospects of our business? What would our startup expenses be? And so on.

Basically, you could just briefly summarize the topics in the table of contents. Hence, it is advisable to write the executive summary last. When writing the executive summary, ensure it is interesting and captivating as this is the first port of contact for prospective investors. If the executive summary is dull and unappealing, they might not bother reading the remaining part of the business summary.

If you are seeking funding or applying for a loan, you should state clearly how much you need, how the money obtained would be used, and how it would add value to your business.

## General Company Description

In this section, explain what you built on in the executive summary. Answer the question what is our business by providing a brief mission statement.

Example of a mission statement which I formulated for my [proposed business](#), Mirage Tax Consulting is:

“Mirage Consulting’s mission is to provide national and multi-jurisdictional tax due diligence which would avail her clients thorough understanding of historical and current tax risks as well as tax exposure on deals and how the risks and exposure can be mitigated. We would do so by providing detailed reports and analysis of transactions’ tax implications, as well as analysis of tax authorities’ historical tax control decisions. The company would work with a team of chartered accountants and CFA charter holders who are experts in providing industry focused and specialized support in wide range of transactions like mergers and acquisition, due diligence, vendor due diligence, bid support and general tax health checks.”

**Company’s goals and objectives:** A goal is the purpose to which an endeavor is directed while an objective is a specific, measurable, actionable, realistic, and time-bound condition that must be attained in order to accomplish a particular goal. You can easily describe the goal of your business. For example the goal might be: To be the market share leader in the IEO segment of the food industry. The corresponding objective might be to increase profit margins and market share by reducing costs and increasing revenue.

Describe your industry and the stage it has reached in the business lifecycle, i.e. if it is in the pioneering phase, growth phase, mature growth phase, stabilization phase or decline phase.

In this section, you may discuss your company’s strengths, core competencies, and distinctive competencies. Other things you may discuss include why you think your business would succeed and other personal information about you have, such as education, experience, skills, strengths. etc

You should also explain your business’ legal form of ownership and your rationale for choosing that form ie if it is a Sole Proprietorship, Partnership, Corporation, Limited Liability Company

## Market Analysis

Before starting a business, it is pertinent that you carry out some research about your potential industry, market and competitors. In this section, you are to share your findings with your prospective investors. Some of the things that could be analyzed in the market research include:

Industry description and outlook

Market highlight

Market trends

Customer analysis

Competitor analysis.

Regulatory Restrictions

Read more on [How to write a business plan](#).

## Management and Organization

In this section, the three key areas you are to discuss are the organizational structure, ownership information and management and board of directors' profile.

**Organizational Structure:** Organizational structure determines how activities such as task allocation, coordination and supervision are directed towards the achievement of organizational goals. You can sketch an organizational structure chart with a narrative description. Organizational structure chart would also help in the recruitment process because it enables one to know the human capital one needs and what their role would be when one hires them.

Example of an organizational structure can be found here: [Startup business plan](#)

**Ownership Information:** Details of your business' legal structure may be provided here. Information that can be provided include the name of the owner(s) (if many, their percentage share of ownership in the company), form of ownership (i.e if it is Sole proprietorship, partnership or Limited Liability Company or Public limited company), common stock if any, outstanding equity and so on.

**Management and Board of Directors profile:** Investors are always eager to see the experience and qualifications of the management team and board of directors, to determine if they would be able to effectively manage the business. When filling this, you could include details such as the Names, Position, education, prior experience, unique skill set, track records, recognitions and any other positive detail of each member of your management team. For board of directors, such information as the Names, Position on the board, extent of involvement in the company and historical and future contributions to the company would suffice.

## **Product Description**

In this section you are to describe in-depth the various products or line of services that you would be providing to your clients / customers. Try and sell your products here by explaining your product's value added and the benefit existing for potential and future customers.

Talk about your product's adequacy in meeting the expectation of your customers and how it can sufficiently solve the problems it has been created to solve. If there are other products similar to yours, differentiate your product from the rest by telling the customer why yours stands out from the pack.

Also, you are to inform the customer about your product's current stage in the product life cycle (i.e. if it is in the introduction stage, growth stage, maturity stage or decline stage), and the factors that may influence the life cycle in the future.

## Marketing Plan

A marketing plan should be created after doing your market analysis and defining your products. In this section, you should discuss your target market and marketing strategy. Relevant considerations here include how you plan to get your products or services out there to the world, the customers you are targeting and the gaps you are looking to fill. For example, the marketing strategy of a software developing company in Nigeria might be to identify unmet software developing opportunities in Nigerian organizations, and create their course offerings based on those skill gaps.

The following are examples of unmet developing opportunities which they may have identified and tried to seize:

- a) Identifying businesses without an online presence in Nigeria, and marketing affordable website development packages which handle everything from the development stage to Search Engine Optimization (SEO) and advertising
- b) Training people and organizations on search engine optimization strategies
- c) Extending Google Adwords certified training to prospective SEO companies
- d) Creating online banking and trading portals for banks and brokerage firms
- e) Developing indigenous mobile games for the Nigerian populace

After doing this, you can give more details on your target market.

**Target Market:** For example from the illustration above, we can say our target market consists of corporate organizations, partnerships and sole proprietors who require an online presence to drive sales or revenue. Also we seek to target individuals and new businesses who want to delve into the world of Search engine optimization but lack the requisite training to succeed in it. Our third target market consists of banks and online trading brokers who may require our services to set up or maintain their online portals.

After discussing the target market, you can forge ahead by discussing what strategy you would use to capture market share in your proposed industry. Examples of marketing strategies include Market penetration strategy, growth strategy and communication strategy. Read more about marketing strategies here: [Startup business plan](#).

## **Growth Highlights**

If you are an existing business, it is advisable to add your growth highlights, detailing the milestones you have reached in recent years. This gives investors something to analyze when seeking to make investment in your company. With an analysis of historical trends, investors can assess the profitability of your business, and the need to invest in it.

Growth highlights may include both financial and market highlights. Example of a financial highlight include: ABC limited increased its profit margins by increasing sales revenue by 30%, and reducing costs by 15%. Example of market highlight may be an increase in market share year over year since inception.

For a start- up, you can skip this part because you would not have any growth highlights to share yet.

## **START UP EXPENSES AND CAPITALIZATION**

For a startup business, you need to include your startup cost projections, especially if you are sourcing your funds. You should carry out detailed research for the business you want to enter into. Find out from already existing businesses what their cost projections are.

For our software developing company, our startup expense projection may be:

An example for my proposed business (Mirage Consulting) which is a startup:

“To launch this business, we estimate that we would require approximately ₦10 Million of new capital. The fund obtained would be used for initial salary of employees, Professional training, office rent, office equipment and subscription to financial data vendors to help in the due diligence process. Based on our current projection and market analysis, we expect to generate between ₦4million and ₦6million in revenue from the second year. We estimate that our average total cost (including taxes) would be between ₦1.8million and ₦2.5million, thereby leaving us with an average net income after tax of between ₦1.5million and ₦4.2 million. The greatest financial risk we anticipate is not being able to generate enough clients’ demand for the services we offer. In order to mitigate this risk, we propose intensifying our marketing efforts and employing business development officers in addition to the core employees. Also, we are in the process of establishing an online tax academy with tutorials and tips for becoming more tax efficient. The purpose of this tax academy is to build our goodwill in tax regulatory services, and gain clients’ loyalty.”

## **FINANCIAL SUMMARY AND PROJECTIONS**

Financial summary shows information about your current investors, capital structure or source of funding and any other financial information pertinent for potential and current investors' knowledge. If you own an already established business, you would be expected to provide historical financial data in respect of your company's financial data. This is a very important section especially if you are seeking funding from creditors or investors. You can provide a 5-year financial summary, depending on the time you started the business. If it is less than 5 years, you can provide financial information from the inception of the business to date.

Financial Projections: When making financial projections, you can perform a time series analysis of the historical financial data, and then use time series forecasting to make your financial projections.

## **APPENDIX**

Appendix should be written as the need arises. You can include details or information of essential documents that would clarify your plan, or make your plan visible to your audience. For example, you can list details of attachments outside the business plan that would add value for the reader. For instance, you can include details of spreadsheets used in your ratio analysis, 12 month profit and loss, break even analysis and more.

You can also include details of studies used in your business plan. For example

Feasibility reports

Credit history

Industry analysis

Copies of lease and contracts

Market research studies

List of assets available as collateral

Legal documents

Product pictures

Relevant Magazines and articles