

# Workshop

## Start-up Business Plan. From the mind to the market.

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# Introduction

Having an idea is **great**. Inspiration comes from everywhere: when attending a conference, in a meeting, reading a book, when having a conversation with a friend. **Implementing** that idea is something that requires additional effort and planning

That is why a **business plan** is so important. It helps the future entrepreneur to understand if its idea is viable and if he/she has all the resources (human, financial, technical) and skills to actually develop it.



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# Introduction

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Start-up Business Plan provides learners (the future entrepreneurs) with information on **what is a business plan**.

In the unit the learners understand the **benefits of having a plan and how they can use it once it is ready**. It details the usual components of a business plan as well as provide guidelines on how to develop objectives for each one of the sections.

The last part of the unit provides the basic knowledge to develop a simple business plan; it includes a **checklist** and a section on what to do and what not to do.

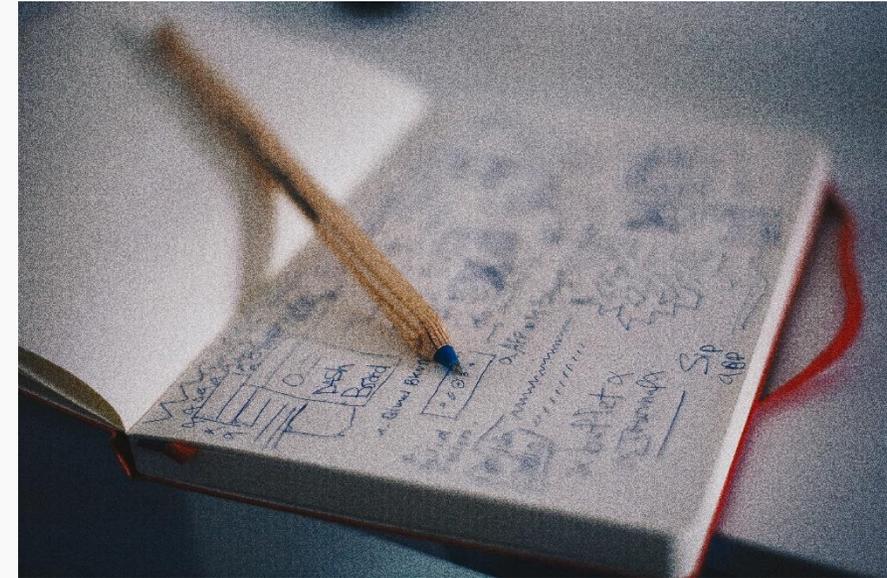


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# What is a business plan?

## The definition of a Business plan

A **business plan** is a document that is constantly updated and details all aspects of your business. It covers what your **product/service** is, how the business will be **structured**, who is your **team**, what is your **calendar** of activities, what the **market** looks like, how you plan to **sell** your product or service, what **funding** you will need, how to detail your **financial** aspects, and your **marketing** strategy, to name the most important.

**Planning** is always a smart move as it helps you to anticipate needs and challenges. But do small business really need a business plan?

“A goal without a plan is just a wish.”

Antoine de Saint-Exupéry

# Why do you need one?

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Preparing and planning is half of the work of implementing your business idea. It does not mean that entrepreneurs make all the right decisions, but will give them a broader perspective of your business. A business plan helps them to:

- **Test the Feasibility of Your Idea**
- **Secure Funding and attract investors**
- **Make Business Planning Manageable and Effective**
- **Understand your timing and competition**

“We need to accept that we won’t always make the right decisions– understanding that failure is not the opposite of success, it’s part of success” - Arianna Huffington

# What should be in a business plan?

Executive  
summary

All business plans should start with a summary.

Describe your  
company/who  
you are

Briefly introduce yourself, the company and the team. What do you do, what is your mission statement, and who does what?

Explanation of the  
problem you want  
to solve and its  
solution

What is your idea? What problem does it solve? What need does it address?

Description of your  
target audience

Who is your target audience? How does your typical client look like? If you have that in mind, you will be able to define better the marketing for your audience.

# What should be in a business plan?

Description of your competitors

Who are your direct and indirect competitors? How is your idea different from them?

List of the resources you have/need

What do you need to implement your idea? What resources do you already have? Do you need additional resources for your team?

Marketing and sales strategy

What is your sales strategy? How do you plan to put your product/service in the market and advertise it?

Financial plan and business model

Include a financial plan with business costs, funding, and revenue projections. This will be crucial for possible investors. Explain also your business model.

# What should be in a business plan?

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## SWOT analysis

SWOT stands for Strengths, Weaknesses, Opportunities and Threats. In this section, you should detail what these are.

## Implementation roadmap

It is always important to have an idea of where you want your company to go and how you plan to do it.

# Objectives of a business plan

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A business plan should also include **indicators** so you know if you are complying with what you propose to achieve.

When detailing each section, objectives and indicators should be set, using the SMART approach:

**S – Specific,**  
**M – Measurable,**  
**A - Achievable,**  
**R - Realistic and**  
**T - Time-bound**

Research thoroughly and develop your plan with well-thought objectives and indicators.

# Do's and don'ts

Things that you should always do before presenting the business plan:

- **Proofread** the business plan – grammar errors and typos are easily corrected in a second read and should be avoided
- **Revise** the content thoroughly with all the team
- **Present** it to a friend or colleague before sending it to possible investors
- **Practice** your pitch and adapt it to the person you are talking to

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# Do's and don'ts

Things that you should always avoid:

- Set **unrealistic** objectives and timelines
- Do not **update** the business plan
- Include only **scientific language and jargon** without explaining it clearly



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# Checklist

## Questions

I have an executive summary

I know my idea

I know the audience of my plan

I know my potential customers

I know how to put my idea on paper

I know where i will get the financial resources to start or grow my business

I have a mission statement

I know if my service/product has competitors

## Questions

I know the resources I have and/or need

I have a plan to grow my business

I know how to communicate with my customers

I have a financial plan

I have a funding strategy

I have a business model

I included an implementation roadmap

I revised and proofread my business plan

# Exercises

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Work alone (5 min) and brainstorm possible challenges you might have doing a business plan:

Not good with numbers

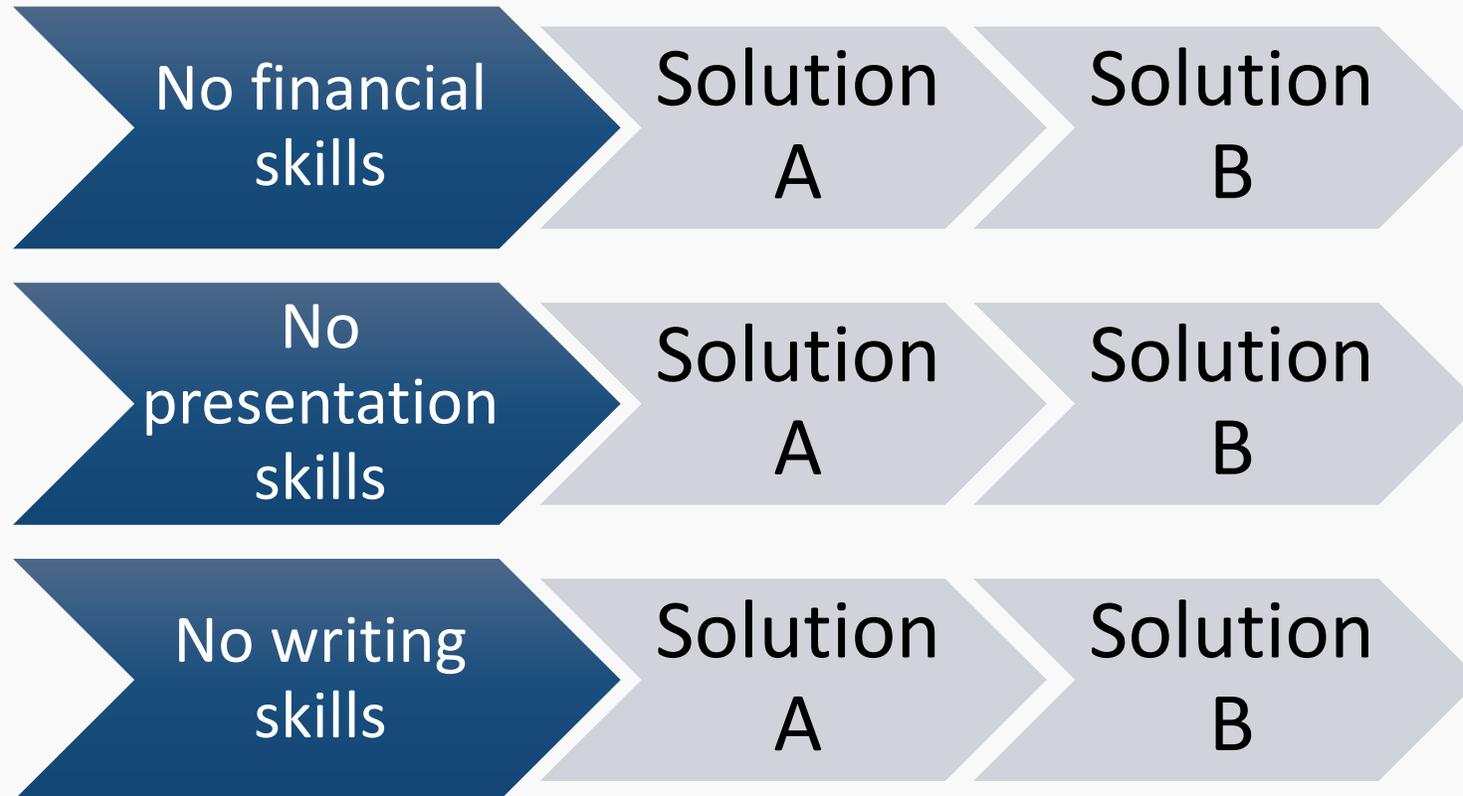
I don't like speaking in public

Lack of writing skills

# Exercises

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Work in pairs/groups (10 min) and propose possible solutions for each other challenges:



# THANK YOU!



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