Evening Class
Session #2

Tonight's Training Team
- David Park
- Dan Simmons
- Simon Mosey
- Tracey Hassall-Jones

Key dates & Info

Proposal submission deadline: 23rd March
Pitches: 9th – 16th April
Ideas Summit: 23rd – 25th February
Gala Dinner 24th April

Introducing the Business Plan

Everyone here wants to start a business or charity

Understanding some of the elements in a Business Plan will help you realise your goals
Working up a Business Plan helps you to …

- Remember all the key issues
- Identify priorities for further analysis
- Persuade others
- Reduce risks
- Increase the chances of success

True whatever your business, charity or location

What does a Business Plan say?

- Who you are
- What you want to do
- Why you are doing it
- How you will do it (and how long it will take)
- Your competitors and potential partners
- How much it will cost
- How much any investors might make
- Risks

Recommended Text Book

"The Definitive Business Plan"
Richard Stutely
ISBN: 0273761145

Easy to use tools to help you

Various ‘Standard’ techniques and questions can help you produce a credible Business Plan:

- SWOT
- PESTLE
- Win²
- Business Model Canvas
- Porters 5 Forces
- ...

PESTLE

- Political
- Economic
- Societal
- Environmental
- Legal
- Technological

Helpful

Strengths

Opportunities

Internal

Harmful

Weaknesses

Threats

External

SWOT
Please bear in mind …

• There are lots of issues / questions to explore
• It will require many iterations / take lots of time
• Often no easy answers
• The more “real” data you can get to support your assumptions & statements the better
• It’s better to work with others

Myths about Entrepreneurs #2

“Entrepreneurs do it all by themselves”

What you need for your submission

1. The Idea
   The problem and your solution
2. The Market
   Customers, competitors, communication strategies
3. The Money
   How much will you need and make (and when!)
4. SWOT

Questions?
Details of Session #3

Session #3 is at 6.30pm on Thursday 8th March here in B52

• Sales & Effective Communication (Liz Bolt)
• Guest Entrepreneur #3 (Mitchel Fasanya, Fanbytes)
• Q&A regarding this year’s Ingenuity Submissions

The Business Model Canvas
http://businessmodelgeneration.com/canvas/bmc