

Short guide for business plan

Definition: A business plan is a formal statement of business goals, reasons they are attainable, and plans for reaching them. It may also contain background information about the organization or team attempting to reach those goals.

The most important 3 rules

1. Keep it short

Business plans should be short and concise. The plan shall be no longer than 20 pages.

2. Know your audience

The assessors of the project proposals would like to see the most whether the company is reliable, stable on the market and able to fulfil the necessary maintenance requirements.

3. Don't be intimidated

The vast majority of business owners and entrepreneurs aren't business experts. Write simple and understandable.

Mandatory parts of the business plan

Executive summary

Short summary of your project part with the following subjects:

- Reasoning – business motivations behind the project
- Description of the expenditures and equipment
- Description of the employment commitments
- Expected results

Introduction of the Beneficiary

The Programme aims to support enterprises which have relevant experience in their profile, stable service or product portfolio and balanced financial history. Enterprises have to be active on the market at least in the last two fiscal years.

- introduction of the service or product portfolio
- introduction of the human capacities of the enterprise
- description of former experiences
- description of former investments and developments

Introduction of the development

- short description of the market situation
- introduction of the development scene
- itemized technical introduction of the planned key equipment
- technical introduction of the planned construction works

Expected change due to project realization

- expected change of the SME service or product portfolio
- expected change in SME market position due to the project realization
- expected change in staff
- expected change in turnover

Financial plan

In financial plan applicants shall consider the following information:

- macroeconomic prognosis
- estimated change in market share
- estimation change of the running costs
- estimated cost of the planned investments
- estimated change in equity

Financial plan table shall be prepared similar to the annual balance sheet using its main rows prolonged for the project implementation and maintenance period with short textual analyses and justification for each fiscal year.

Sustainability of the project

- description of professional guarantee for the future operation of the SME
- description of the financial guarantee for the future operation of the SME