



SME BUSINESS PLAN CHECKLIST

Business Link Pacific (BLP) has prepared this checklist as a guide for SME clients to self-assess the strength of their Business Plan. Although there is no 'right' Business Plan structure, and the need for certain inclusions will depend on the business, we have come up with the following questions about typically important features of a Business Plan. By going through these and checking off 'yes', 'no' or 'unsure' before or during BLP's business diagnostic assessment, you will be well-prepared to seek BLP support in identifying any areas of need for your Business Plan.

<u>Business Plan Checklist Questions</u> ¹	<u>Yes</u>	<u>No</u>	<u>Unsure</u>
Do you have a documented Business Plan? <i>(If 'No' exit this Checklist. If 'Yes', continue)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is it current and valid for at least one year ahead?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is it being implemented as intended?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it specify your business goals, e.g. your plans to continue, grow, or change?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify your business' strengths and how to build on those?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify your business' weaknesses and how to overcome those?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it analyse your product/service compared to your competitors (in terms of nature/quality of offering, price, marketing channels, distribution channels, other)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify the unique selling proposition of your business' product/service?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify your existing target market/s? Geographic? Demographic? Other?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify opportunities for new products/services and/or target markets based on research, e.g. external market research or internal customer feedback?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it include a pricing strategy with costs of production, business expenses and profit margins all identified?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it include sales forecasts - for the coming year at a minimum – which are based on credible assumptions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it (or a separate Marketing Plan) identify how you will market the business? ²	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify how the business will be managed in the coming year and/or for future growth in terms of organisation structure and human resources?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify how the business will be managed in the coming year and/or for future growth in terms of financing, e.g. via profits vs. raising capital vs. other?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does it identify internal and external risks and how to mitigate or manage them?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

¹ These questions do not reflect a Business Plan format, rather they indicate the key factors any Plan should address.

² A Marketing Plan/Strategy might be included as part of a Business Plan, or as a separate more detailed document. Refer to the 'Marketing Plan Checklist' for the specific marketing factors to be addressed.