



Business plan template

Writing your business plan

It's not an overstatement to call your business plan the 'bible' you'll use to help establish your company. And while business plans come in different formats, most of them include the same core sections. This business plan template helps guide you through the process. When you're writing it, keep these tips in mind:

1. Know your audience

Are you writing the plan for yourself, or to get financial backing? Knowing your audience will help you stay on track

2. Keep it concise

A strong idea should hook people in, but most won't have time to read a 100-page epic. Hit the crucial details while avoiding unnecessary words or information

3. Keep it simple

Make sure your plan is written in language that's accessible to people without specialist experience

4. Finally – don't rush

A plan can take several weeks to complete. It's important to crunch the numbers properly and get expert help, if needed (it'll be worth it in the long run)

About you



Your name:

Your business name:

Who owns the business?

Business contact details:

Address:

Phone number:

Email address:

Executive summary

Write a paragraph on each of the below ([find out more about how to write an executive summary](#)). It's best to write your executive summary last, when you know the answers to these questions.

What's your business?

What sets you apart?

How will you market your ideas?



How will your business work?

For example, how will you create your product or service and where is your business based?



What are your financial projections?



How much money do you need?



Your business

Describe your product or service

What problem does your business solve?

How does it solve the problem?

How is your business structured?

Are you a sole trader, limited company, or partnership? [Read more](#)



What's your history and experience?



Your customers

Write about the market research you've carried out. Include both quantitative (based on measurable data and statistics) and qualitative (based on gathering individual experiences and opinions) research.

Describe your customers

Where are your customers based?

How do your customers decide where to shop?

How will you target your customers?

Do you have any customers already?

The market

What market trends have you noticed?

What businesses are you competing against?

What do people think about your competitors?



What have people told you about your product or service?



Your competitors

Name, location and business size	Product/services	Price	Strengths	Weaknesses

SWOT Analysis

Fill in the SWOT analysis below to get a strategic understanding of your business idea. [Read more](#)

Strengths

Weaknesses

Opportunities

Threats

Unique Selling Point (USP)

Marketing strategy

Marketing affects your whole operation, from product development to sales and distribution. [Read more about creating a marketing plan.](#)

How does your product or service benefit your customer?

How will you promote your product or service? Describe:

Your marketing channels

Why have you chosen these channels?

How much your marketing will cost

Operations

How will you create your product or service?

How will you deliver your product or service to your customers?

Who are your suppliers?

What are the items and terms?



What equipment do you need and how much does it cost?



Describe your business premises



Does your business premises support any growth ambitions?



Describe your:

Transport and logistics



Legal requirements



Insurance – important covers include:

- [public liability insurance](#)
- [employers' liability insurance](#)
- [product liability insurance](#)
- [professional indemnity insurance](#)



Discuss any further operational information in more detail:



Your team

Are you the only one running your business?

Are you going to hire any employees?

What's the management structure of your business?

Outline the experience of anyone you're bringing in to help you run your business

About Simply

Business

We're one of the UK's largest business insurance providers. Since we started life in 2005, we've helped three million small businesses and self-employed people find the protection that's right for them, from builders to bakers and personal trainers (we cover landlords, too).

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