

Plan to succeed

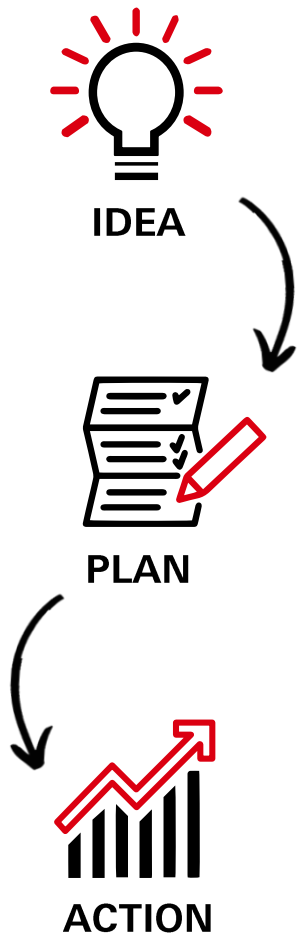
Helping you to create a business plan that sets you on the path to fulfilling your business ambitions

9th September 2021

Technology Sector Coverage, HSBC



Why do you need a business plan?



- Brings your idea into reality
- Start with the big picture, and then work towards the details
- Turns your strategic goals into financially viable business activities

- Makes you consider the strengths and weaknesses of your business
- Helps you understand your target market and what resources you need
- Establish business milestones and realistic financial forecasts

- Create an effective strategy for growth
- Secure funding or attract new business partners
- Remember: It should be an ongoing priority, not just a document

Quality over quantity

What makes a great business plan?



Have you clearly:



Identified what problem your product is addressing and what your USP is?



Recognised your target market; what is the competition offering and how are you going to market your product? Size/price point etc



Considered what your business needs – from equipment and premises to people and financial resources?

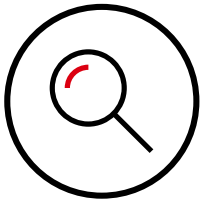


Outlined your financials; projections, budget, cash flow. Are the assumptions clear and is it realistic?

The 'golden nuggets'



Can you simply and quickly explain what your business actually does ?



Have you identified how big the addressable market is and do you understand it ?



In what way are you going to bring your product to market ?



How does this translate into your financial models ?

Useful resources

- <https://www.business.hsbc.uk/en-gb/corporate/gb/article/business-plan>
- <https://www.business.hsbc.uk/en-gb/focus-on-growth/plan-to-succeed>
- <https://www.gov.uk/write-business-plan>

