Business Strategy

Whether you’re looking to start or buy a business, or just trying to get your house in order, it’s important to have a plan.

This strategy document acts as a guide, benchmark and overview for potential investors. It’s best to keep it as a snapshot, and conduct more complex analyses using specific tools.

**Who we are**

|  |  |
| --- | --- |
| Mission statement |  |
| Our values |  |
| Team |  |

**What we do**

|  |  |
| --- | --- |
| Product/service |  |
| Pricing |  |
| Delivery |  |
| Capabilities |  |
| Customers/clients |  |
| Market |  |

**How we sell ourselves**

* Consider realistic channels and budget constraints.

|  |  |
| --- | --- |
| Strategy |  |
| Market position |  |
| Marketing |  |
| Advertising |  |
| Public relations |  |
| Market research |  |

**Our competitors**

* Analyse their core strengths, weaknesses, opportunities and threats.

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| --- | --- |
| Who they are | SWOT |
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|  |  |

**Financial plan**

* Be realistic – if in doubt, make conservative projections.

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| --- | --- |
| Revenue sources |  |
| Monthly cash flow est. |  |
| Seasonality |  |
| Critical factors |  |

**Profit and loss forecast**

* Use figures from Prospa financial calculators.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Year 1 | Year 2 | Year 3 |
| Estimated sales |  |  |  |
| Estimated costs |  |  |  |
| Estimated profit/loss |  |  |  |

**Risks**

* Anticipate operational, market and environmental risks so you can put in place measures to mitigate them.

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| --- | --- |
| Internal factors | External factors |
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**SWOT analysis**

* Outline – use Prospa’s comprehensive SWOT analysis tool for full breakdown.

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| --- | --- |
| **Strengths** | **Weaknesses** |
| **Opportunities** | **Threats** |

**What does success look like?**

* Make goals SMART: specific, measurable, attainable, realistic and time-based.

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| --- | --- |
| Goal | Success metric |
|  |  |
|  |  |

**Gap analysis**

* Use to identify the tasks required to close the gap on where you are and where you want to be.

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| --- | --- | --- |
| Where we are | Where we want to be | Actions required |
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|  |  |  |

**Checklist**

|  |  |  |
| --- | --- | --- |
| Requirement | Date | Notes |
| Apply for ABN |  |  |
| Register business name |  |  |
| Apply for ACN |  |  |
| Apply for TFN |  |  |
| Register for GST |  |  |
| Register for PAYG |  |  |
| Register domain name |  |  |
| Register trademarks |  |  |
| Obtain social media handles |  |  |
| Apply for licences/permits |  |  |
| Workers’ comp. insurance |  |  |
| Other insurance |  |  |
| Open bank accounts |  |  |
| Apply for loan |  |  |