



ENGG2062


Business Planning

Why?

What For?

Who For?

Components of the Business Plan

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- **Goals**
 - **Business Concept**
 - **SWOT Analysis – Internal and Environment**
 - **Competitor Analysis**
 - **Sales and Marketing**
 - **Customer Service Plan**
 - **Financial Plan**
 - **Administration/Management/Operational Plan**
 - **Resource Requirements**
 - **Business Strategy**
 - **Viability Analysis**

The Concept Statement

DMBPSD



- ***Description*** of the product/service
- Intended ***market***
- ***Benefits*** of the product/service
- How the product will be ***positioned*** relative to similar ones in the market
- How the product will be ***sold*** and ***distributed***



SWOT & Competitor Analysis

- **Once the business concept is articulated the competitive environment is assessed.**
- **SWOT – strengths, weaknesses, opportunities, threats.**
- **Focus can be either internal/external, current/future.**
- **Used to scan the competitive environment as a preliminary analysis of competitive position.**



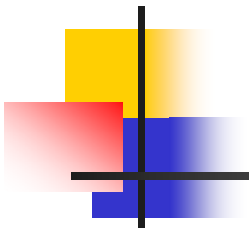
Competitor analysis

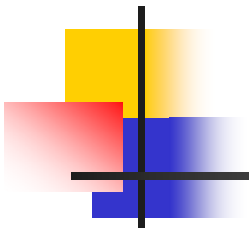
- **technology**
- **target market**
- **marketing and distribution strategies/methods**
- **reputation/brand strength**
- **location**
- **pricing strategy**
- **customer base**
- **service – initial, backup**
- **product quality/suitability/reliability**
- **product features/ease of use**

Environmental issues



- **competition – direct, indirect**
- **substitute products/processes**
- **technology**
- **economic conditions – general and sector specific**
- **social/demographic conditions**
- **consumer preference and taste**
- **product market targets**
- **resources and supply chain conditions – availability and continuity of factor inputs**

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- **Environmental analysis should clarify the Business mission.**
 - **Business mission statement – a clear and concise statement of where the business is headed.**
 - **Goals and objectives – business development goals and sales/marketing objectives.**

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- **What picture emerges from the broad environment?**
 - **What does this picture tell us about your potential product/business?**
 - **Who are your competitors? Why do you believe they are in competition with you?**