



## Checklist for Business Plan

*In order for your eligibility for an iD Centre tenancy to be assessed properly, we need to see a business plan for your business.*

*We appreciate that a business plan can take many forms and be produced in varying degrees of detail. However, we would expect to see a written plan which covers at least the following areas.*

### **The Market**

- Description of product(s) and/or service(s) offered
- Definition of the target market for each product or service (or groups of products or services) in your portfolio
- Current size of market (and evidence for this e.g. sources of information)
- Major competitors
- Competitive advantage of your product/service
- For new or innovative products, predicted size of the market with reference to related markets and/or evidence that your projected figure is reasonable
- Patents (awarded or in progress)

### **Marketing and selling plan**

- Marketing plan (activity, cost, timescale)
- How will you monitor your marketing / selling success?

### **Financials**

- Predicted income and expenditure (for 3 years)
- Predicted cash flow (for 3 years)
- Details of loans
- Company ownership details

### **Staffing**

- How many staff currently?
- Staff take-on plan?

### **Premises and equipment**

- Where is business currently conducted?
- How much space do you need?
- What equipment do you need / own?
- Plan for acquisition (how, how much, when)
- What is your exit plan for the period following your incubateeship within the iD Centre Business Incubation Project?

### **Goals for the future (1 year, 3 years, 5 years)**

### **Risk assessment**

- What are the risks to your business? (for each estimate the likelihood of an adverse event occurring and the predicted impact on your business)?