



# Young Entrepreneur Business Plan

## The Business

Proposed Business Name:

Type of Business—Please describe your business idea in detail:

Where will you operate this business from if you are unsuccessful in obtaining a business base?

Do you need any type of licence to operate your business, refer to [www.bli.net.au/nsw](http://www.bli.net.au/nsw) for more information?

Do you require insurance to operate this business for example public liability?



## The Market

**Please provide evidence of the market research you have carried out on your business. Have you tested the market already? What were the outcomes? Please explain in detail:**

**What demographics are you targeting your business to? Who are your main customers?**

**Where do they currently buy the service/ product you wish to supply?**

**Describe the service/ product you will supply and the benefit it will bring to the customer:**

**What ongoing trends do you see in your targeted market, is there growth in the industry or does the market tend to fluctuate?**

**Who are your main competitors? Where do they operate from? How will you compete with these already established businesses?**

**What 'winning formula do you have' so that people will buy from you and not them?**



**How will you promote your business? How will you stand out from the rest?**

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## **Pricing**

**What prices are you looking to charge? Please explain how this figure arose, detailing your labour costs, production costs etc.**

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**Have you sourced suppliers for your product/ service, please give details:**

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**What if any net profit do you expect to earn in the first 12 months?**

**Funds for the business**

**Do you require finance to start this business? YES NO**

**If you answered yes to question 1 have you investigated the possibility of obtaining this finance? Is it possible to make this finance available to you?**

**How do you propose to run your business if you don't have the funds available to you?**

