

## What Makes a Good Business Plan?

- ✓ Business plans must be structured using the Enterprise Northern Ireland Business Plan Template (further information available from Programme staff)
- ✓ Clear and strong link between the financial forecasts and the business plan narrative including evidence of proposed market for the good / service
- ✓ Business plans must demonstrate strong sectoral knowledge
- ✓ Project specific with the 'right' information and do not be ambiguous
- ✓ Evidence to support a minimum of 10% of forecasted sales e.g. contract awards
- ✓ Strong financial analysis of projections
- ✓ Existing businesses accounts should correlate with anticipated projections after grant injection
- ✓ 3 -year financial projections
- ✓ Costs should be realistic and relate to the nature of the business i.e. consider seasonality, creditor/debtor terms or staff resources required when planning financial forecasts
- ✓ Demonstrate need for grant intervention
- ✓ Demonstrate job creation within business as a result of grant intervention
- ✓ Finally, **REMEMBER** to leave few questions to be asked as once your application and business plan have been submitted they cannot be amended