

Business Planning

Overview - You will work in groups to plan, consult and carry out and evaluate an innovative and sustainable business activity - your Young Enterprise Scheme company. This resource focuses on **planning**.

Planning will take three stages -

1. **Lean Canvas** - This strategic planning tool will allow you an overview of your YES business.
2. **The details** - Expand various aspects to provide evidence of detailed and comprehensive planning.
3. On-going planning through clearly evidenced **Planning Meetings and Weekly Action plans**

Stage 1: Lean Canvas

€ A visual chart providing an overview of your company - the product's value proposition, infrastructure, customers, and finances. You should choose a Lean Canvas that best meets your company's needs.

Stage 2: Comprehensive Planning

Vision, Mission and quadruple bottom line

- € Vision statement and Mission statement.
- € SMART economic objectives. Environmental, social and cultural sustainability aims for the business.
- € Detailed timeline/Gantt Chart - this should be integrated with the aims and objectives above.
- € List key external stakeholders and how the business will maximise value for all stakeholders
- € Strategy for continuation of the business or exit strategy.

Sales/Marketing - Please note. This section can be replaced with 91382 where the focus is on this business activity.

- € SWOT Analysis
- € Primary and secondary market research
- € Description of the target market
- € The Marketing Mix 4 (or 7p's if a service) - Planning here should be explained in relation to the target market, market research and SWOT.
- € Your social media strategy - how you will engage with your taken market on Social Media.

Human Resources/Capital Development

Clear Policies and Procedures will be developed for

- € Staff training to ensure effective delivery of your product or service.
- € Health and Safety - A RAMS statement is alternative evidence

€ Motivation and worker productivity.

€ Performance management where directors do not complete their tasks - This should link to clauses 4.5 in the YES constitution.

Preview

Preview

Production/Operations

- € Policy and procedures for communication with external stakeholders.
- € Complete workflow diagram including quality management. Names and contacts for all suppliers should also be supplied. Quotes and invoices should also be supplied.
- € Policy and procedures to protect non-financial assets, e.g. use of physical assets and inventory management where relevant.

Finance

- € Develop a financial model or cash flow forecast that links to your timeline/Gantt chart. This will provide sales forecasts, details of start-up capital, breakeven and planned returns.
- € Describe the sources of finance and strategies to raise this finance.
- € Policies and procedures to record and protect financial assets, e.g. Cash. This will involve payments and receipts

Stage 3: Planning Meetings and Weekly Action Plans -

- € On-going planning through clearly evidenced planning meetings - regular agendas and minutes - this should link to a developed timeline/Gantt chart.
- € Weekly action plans would support evidence of planning here.

Assessment Conditions

- The Business Planning and the Evaluation is a group activity.
- All students must be able to provide evidence of their personal contribution towards the Business Planning and Evaluation. All written work must be stored via Google Drive/Google Classroom with teacher having full access.
- All members of the group must be involved at Dragon's Den.
- All members of the group must be involved in carrying-out the business activity (sales)
- There will be no resubmission for either standard as feedback is offered during the year.