

# 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 target 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.

## **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.