

WINNING
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your business plan

Prepared for **James Bolton and Sons Ltd**

By **Mark Bolton**

Date: Thursday 24th June 2010

Time: 10.26AM

your business plan

a bit about you

Name: **Mark Bolton**

Your e-mail address: **mark@testemail.com**

Your telephone number: **01234 78965**

a bit about your business

Business name: **James Bolton and Sons Ltd**

Business address: **Factory Road
Oldgate
Middleton-Upon-Trent
Victoria
CV21 5TH**

Business description: **Lock making for the automotive industry and architectural industry**

Business category: **Manufacture of basic metals and fabricated metal products**

Business status: **Existing**

Your job title/role in the business: **Production Director**

* This information will be used in accordance with the Data Protection Act 1998

using this report

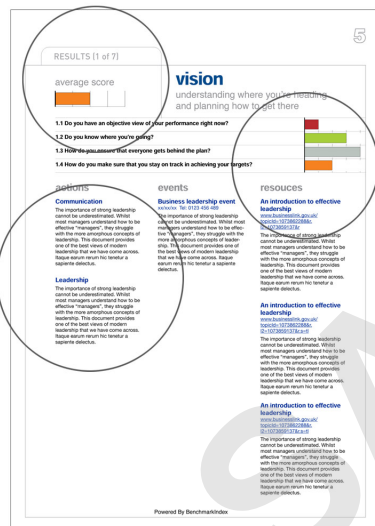
Your report is split in to 3 sections as follows:

Section 1: Plans

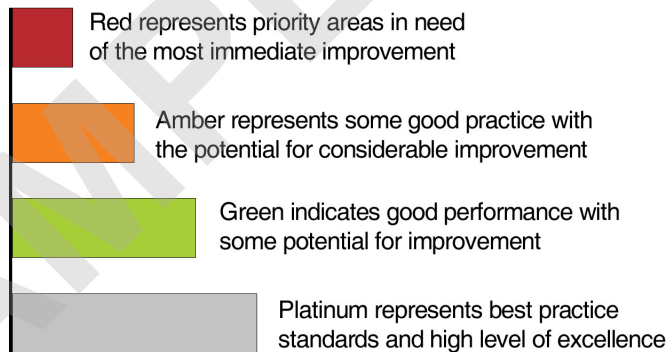
Section 2: Proficiency

Section 3: Financial

Section 2 of the report uses a simple set of colour coded graphics to help you see at a glance how your business is performing in any of the key areas covered.



The coding is as follows:



further advice

If you would like any further information on your results, please contact us, using the details on the back page of this report.

Plans

action plan for development

This is your action plan detailing the goals, strategies and actions that will help you achieve your vision.

Vision

To become the first choice niche lock maker in the UK

Mission

To react quickly and effectively to changing customer needs through understanding the market and our clients, rapidly designing new solutions, establishing agile manufacturing process and closely monitoring quality standards so the product is 'right first time, every time'

Goal		Strategies	Actions
1	Increase the profit margins of the business	1.1 Maximise Financial Returns from existing customer base	1.1.1 Undertake product portfolio review to identify profitable and unprofitable product lines and customers
			1.1.2 Develop a management information system to manage income, costs, profitability from products/customers on a monthly basis
			1.1.3 Introduce a key account management approach
			1.1.4 Undertake focus groups with key customers to improve overall product and service offer
			1.1.5 Review processes to reduce waste and introduce improvement processes and practices
			1.1.6 Introduce a reward structure that encourages everyone in the business to come up with new or improved ways of working and new products that can be successfully commercialised

products and services

This is your products and services portfolio that shows what you'll be selling and how you're going to get these to market.

To achieve business success a clear plan that outlines how you're going to get people to buy what you're selling is critical. Not all products/services will have the same impact in the marketplace, but it's important to ensure that you've got a wide spread of those that will bring in high revenue, as well as those that have the potential to grow their market share and become high income generating. It's important to understand the key selling points of your products/services - i.e. why customers will buy them. This will also help to identify what makes them, and you, stand out from your competitors. Collectively this information will help you to develop highly effective sales and marketing collateral for your target audiences.

Product Name	Product or service?	Key sales message	Price	Target market	Channels	Competitors
Automotive Locks	Product	Smart, secure locks for any car	£20 - £100 each	Automotive supply chain manufacturers	1. Direct sales to 1st tier automotive suppliers 2. Direct sales to OEMs 3. International automotive parts agents	John Manchester & Sons, Walsall Fred London & Co, Coventry Various Malaysian & Indian suppliers
Architectural Lock	Product	Broad range of locks for all your architectural needs	£3.50 - £28.50 each	All architectural business in the UK	Architectural resellers Direct sales Online e-commerce website	Tom Bath & Co, London Harold Gloucester & Son, Newcastle upon Tyne Global competitors, especially Eastern Europe, China and India
Bespoke lock parts	Product	Specialist skills allow us to meet all ad hoc lock part requirements	£0.75 - £15.00 each	Other lock makers in the UK	Senior relationships with owners Online e-commerce website	Samson Security Ltd, Leeds





Proficiency Results

RESULTS

average score



vision

- | | |
|--|---|
| 1.1 Do you have an objective view of your performance right now? |  |
| 1.2 Do you know where you're going? |  |
| 1.3 How do you ensure that everyone gets behind the plan? |  |
| 1.4 How do you make sure that you stay on track in achieving your targets? |  |

actions

1.1 - Collect cost and productivity data regularly and undertake a detailed review to identify areas for improvement. Keep an eye on trends or patterns to highlight problems before they occur.

1.2 - Make sure everyone understands the vision and the role they have in achieving it. Talk about it and prioritise strategic areas, being realistic about what can be achieved in timeframes then plan to make them happen.

1.3 - Ensure everyone in the team is clear about their targets and how they will be achieved. Try and make the plan more visible in meetings, reviews etc use it to reinforce accountabilities.

1.4 - Make sure everyone is aware, understands and is happy with their priorities and the milestones. Encourage people to be proactive and identify problems and their likely impact on the whole business at an early stage.

RESULTS

average score



people

4.1 How do you ensure that employee objectives are aligned to your main business targets?



4.2 How do you ensure that you have the right people for your business?



4.3 How do you identify training needs and measure the impact of training undertaken?



4.4 How do you review staff performance and set objectives for the future?



actions

4.1 - Break down overall business targets into team / departmental ones, then give individuals specific objectives based on their teams targets. Make sure that you communicate and agree individual objectives, developing specific action plans.

4.2 - Take control by making sure that someone is responsible for recruitment and people development and create clear job descriptions and person specifications for all roles.

4.3 - Assess the competences that are required for all jobs within the business; use this to highlight gaps between what you need and what your people have got. Ensure all staff have an individual training plan which reflects the gap and their aspirations.

4.4 - Ensure everyone goes through a regular appraisal process, which looks at their performance, their goals and targets for the future, and the identification of any development needs. Make sure managers are trained to do this effectively and consistently.

Financials

financial projections

	Year 1	Year 2	Year 3
Income			
turnover	2,000,000	2,057,800	2,117,270
gross profit	746,000	767,559	767,559
Overheads			
staff costs	727,822	783,719	843,909
marketing expenditure	2,200	2,369	2,551
training costs	1,000	1,077	1,159
other	11,378	-23,310	-83,871
Net Profit	3,600	3,704	3,811
Working Capital (cash)			
Peak Requirement			
excluding capital items	820,438	1,522	1,566
Capital Items			
capital investment	40,600	1,173	1,207
ICT expenditure	9,155	319	294
People			
no. of people required (including you)	55	56	58
Customers			
no. of customers needed to support the business	1,918	1,973	2,030
Operations			
value of scrap loss	143,400	14,754,426	15,180,829
Cashflow Forecast			
Opening	0	-948,530	-960,461
Net Movement	-948,530	-11,931	-12,342
Closing	-948,530	-960,461	-972,803

balance sheet

	Year 1	Year 2	Year 3
Fixed Assets			
Tangible assets	37,316	25,757	13,931
Current Assets			
Stock	250,800	258,048	265,506
Trade debtors	1,011,806	1,041,047	1,071,133
Bank	0	0	0
	1,262,606	1,299,095	1,336,639
Current Liabilities			
Trade creditors	315,155	324,263	333,634
Bank overdraft	948,530	960,461	972,803
Loan/HP	0	0	0
VAT	32,637	33,581	34,551
Corporation Tax	756	778	800
	1,297,078	1,319,082	1,341,789
	2,844	5,770	8,781
Capital and Reserves			
Share capital	0	0	0
Reserves b/f	0	2,844	5,770
Profit for the year	2,844	2,926	3,011
	2,844	5,770	8,781
	951,374	966,231	981,584

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