

# My business plan

## How to write a business plan

### Basic company information

Describe basic information about your company, such as the name and company form. If your company does not have a name yet, think of one carefully. A good company name is short and to the point, easy to understand and tells customers and stakeholders what the company does and its area of operations. A good company name also works well in digital channels. Check the business name service of the Finnish Patent and Registration Office to see if the company name you chose can be registered.

Choosing the company form is an important part of starting a business and is influenced by many factors, such as the number of people founding the company and the turnover target.

- Name
- Company form
- Business ID

### Business idea

Describe your business idea. A good business idea is the foundation of profitable business. The business idea should present an effective solution to a real need. At the core of the business idea is a product or service that people are ready to pay for.

- What products or services does your company provide and sell?
- What is your company's target group?
- Who are the buyers of your company's products or services?
- How are the products made accessible to customers?
- What are your company's targets and plans for the future?
- Does your company have growth aspirations or prospects, or are you looking to maintain your business at its current level?

### My company's products and services

Describe your products and services in more detail. A good product or service is one that meets demand, challenges competitors and brings competitive edge and earnings. A competitive edge can come from the fact that the product or service is domestically sourced, sustainable, easy to buy, unique or novel, or it provides added value to the customer or offers special features, price or add-on services, such as post-sale support.

- What are your company's products or services and their pricing model?
- What is their pricing based on?
- What is your company's income and expense structure?
- What need do your products and services meet?
- What kind of competitive edge do the products bring, and what are the benefits to customers?

## Strengths and weaknesses

Think about your company's strengths and weaknesses, as well as its opportunities and threats.

- What is your company's level of professionalism?
- What are your company's strengths?
- How could the strengths be improved?
- What are your company's weaknesses and areas in need of improvement?
- How could the weaknesses be improved?
- What are your company's networks?
- What are the greatest risks to your company's business and how are you prepared for them?

## Customers and market conditions

Think about your customers, industry, competitive environment and market in which you operate.

- What is your company's main target group?
- What are your company's most important, profitable and potential customers?
- How many customers does your company have, and where are they located?
- How do you reach your customers?
- How are your distribution channels managed?
- What are your company's prospects for the future, and where is the market headed?
- What is your company's position in the competitive environment and market?
- What is the size and price level of the market?
- What is your company's market share, and what kind of market share are you trying to achieve?

## My practical arrangements

Describe your company's practical arrangements.

- Where does your company operate?
- What kind of machinery and tools does your company require and use?
- What is your company's need for employees and subcontractors?
- What kind of organisation does your company have?
- Who is the director of your company?
- Who manages your company's finances, accounting and invoicing?
- What are your company's financing needs now and in the future?



## Business plan to be filled in

Basic company information

Business idea

My company's products and services

Strengths and weaknesses

Customers and market conditions

My practical arrangements