

Business Planning

Why a Business Plan?

There are many reasons why you may need a Business Plan:-

- Seeking finance or investment
- Developing new products, markets or processes
- Starting a new business or branch
- Assessing feasibility for a business venture
- Growth
- Wanting a step by step roadmap to develop

These are just some of the reasons.

A Business Plan is a detailed plan of your business or organisational operations.

It takes your strategic direction, your overall organisational goals and strategies and lays out the tactics of how to achieve those strategies and thus the goals.

It is a document that ensures everyone involved in your organisation - owners, workers, suppliers, advisers - are all stepping in the same direction.

What's in a Business Plan?

Your Business Plan should be your document. It should not be prepared *for you*, it should be prepared *with you*.

Your Business Plan should contain your strategic direction - what it is you are ultimately trying to achieve, your Vision for the business.

From this will flow your Organisational Goals and Strategies, and from these will flow the Operational Plans for your business.

There are 5 Operational Plans:-

- The Marketing Operational Plan
- The Production Operational Plan
- The Operations Operational Plan
- The Human Resources Operational Plan
- The Finance Operational Plan

Operational Plans are the detailed steps you will take in each operational area of your business in order to achieve your stated goals. That is why it is important to continuously align the detailed steps with the expected results to see if each part of your business will help you get to the Big Picture.

The Marketing Plan will look at your markets and customers, identify who you want and what you are actually selling to them, and what you need to do to get them.

The Production Plan will look at the way you "produce" - whether this is manufacturing, retailing or providing a service, there are processes your coal-face staff follow.

Your Operations Plan looks at your systems and infrastructure, including support systems such as business advisers, accountants, lawyers.

Your Human Resources Plan looks at your most important resource - what are their skills and abilities,



All stepping in the same direction



what skills and abilities you actually need, your organisation chart, accountability and reviews.

Your Financial Plan pulls all the Operational Plans together and quantifies them. It looks at forecasts and cashflows, capital requirements and financial measurements.

Action Plans

Ultimately, what is a Business Plan but a written document? In order to make it work you need action.

The OTS Management Business Planning process includes an Action Planning process where each Operational Plan, each step and decision in an Operational Plan, has a series of Action Plans embedded.

These Action Plans serve as reminders of the day to day actions required to implement the Business Plan. They highlight negotiated responsibilities, set out what is expected when the action is complete so that everyone can measure success, and they nominate agreed timelines for completion. Where necessary resources are detailed so that people are not set up to fail.

Monitoring & Evaluation

The OTS Management Business Planning process also sets up a Monitoring and Evaluation system.

After the intensity of the work required to prepare the Business Plan, despite the best intentions, you will go “back to work” where you will get caught up in the everyday problems of the business.

In that situation it is not hard to “forget” what you are supposed to be doing according to the Business Plan you so earnestly believed in just weeks ago.



Teik Oh, Director of OTS Management

OTS Management Director Teik Oh has incorporated a unique Monitoring & Evaluation system built around teamwork and peer reviews. It is not a punitive system - it is a system of support.

Modularity

The beauty of the OTS Management Business Planning process is that it is modular.

Built around 5 Operational Areas, you could use any one of the 5 modules on its own to develop an individual Operational Plan for that area of your business you wanted to concentrate on.

In this way you could build up your complete Business Plan in a modular fashion.

About OTS Management

OTS Management is a quality and value driven boutique consulting and accounting company that provides organisational development services to commercial, growth-oriented Small and Medium Enterprises who require business services, advice and coaching.

We give our clients comfort in their decision-making by providing them with our experience and independent advice that saves them time and helps them grow. Unlike other accounting services companies, our clients have significant contact with our senior people.

We meet our own high expectations in order to exceed the expectations of clients.

Our services include:

- *Change Management consulting*
- *The Zest Factor - find the zest in your organisation*
- *Strategic & Business Planning*
- *SMART Marketing workshops*
- *Team Development workshops*
- *Performance Management Systems*
- *Zest Tests - Business Diagnostics on your organisation*