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# Cornerstone Economics

## StartUP Business Plan template

This business plan template is a tool used during the StartUP one-on-one Guidance and mentoring sessions of Cornerstone Economics. A business plan is critical for achieving your goals. This document assists you in the setting out your business' future objectives and strategies for achieving them. And is the foundation for our guidance and mentoring.

What makes this template unique is that it also includes tips and questions to make you think towards a more purposeful business.

### **Symbols you will find in this booklet and their definition:**



= Questions to ponder



= Business purpose question

“An extraordinary business starts with extraordinary people. Extraordinary people start with purpose” –  
Jesper Lowgren

## Using this template

Before you complete this business plan template and start using it, consider the following:

1. **Do your research.** You will need to make quite a few decisions about your business including structure, marketing strategies and finances before you can complete the template. By having the right information to hand you also can be more accurate in your forecasts and analysis.
2. **Determine who the plan is for.** Does it have more than one purpose? Will it be used internally or will third parties be involved? Deciding the purpose of the plan can help you target your answers. If third parties are involved, what are they interested in? Although don't assume they are just interested in the finance part of your business. They will be looking for the whole package.
3. **Do not attempt to fill in the template from start to finish.** First decide which sections are relevant for your business and set aside the sections that don't apply. You can always go back to the other sections later. Follow the sections in the same order as the mentoring sessions.
4. **Use the *[italicised text]*.** The italicised text is there to help guide you by providing some more detailed questions you may like to answer when preparing your response. **Please note:** If a question does not apply to your circumstances it can be ignored.
5. **Actual vs. expected figures.** Existing businesses can include actual figures in the plan, but if your business is just starting out and you are using expected figures for turnover and finances you will need to clearly show that

these are expected figures or estimates. This will be further elaborated with support of your mentor.

6. **Write your summary last.** Use as few words as possible. You want to get to the point but not overlook important facts. This is also your opportunity to sell yourself. But don't overdo it. You want prospective banks, investors, partners to be able to quickly read your plan, find it realistic and be motivated by what they read.
7. **Review. Review. Review.** Your business plan is there to make a good impression. Errors will only detract from your professional image. So ask a number of impartial people to proofread your final plan.

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[INSERT YOUR BUSINESS LOGO]

[Your Name]	_____
[Your Title]	_____
[Business Name]	_____
[Main Business Address]	_____
[Business Name]	_____
[Date prepared]	_____

**Executive Summary**  
*[Please complete this page last]*

[Your business summary should be no longer than a page and should focus on why your business is going to be successful. Your answers below should briefly summarise your more detailed answers provided throughout the body of this plan.]

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no text or other markings on the paper.

## The Business

### Business name:


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*[Enter your business name as registered. If you have not registered your business name, add your proposed business name.]*

### Trading name:

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*[Registered trading name(s)]*

 = Do you know the difference between your trading name and your legal name?

### Business structure:

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*[Sole trader (eenmanszaak, partnership (VOF), company (VBA/NV).]*

 = Do you know the difference between the different legal company status

### KvK:

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*[Registered Aruba's business number]*

### SIAD:

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*[Are you registered at the SIAD? Date registered?]*

### Domain names:

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*[Registered website names]*

Licences & permits:

*[List all the licences or permits you have registered]*

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**Business location:**

[Main business location. Describe the location and space occupied/required. What is the size of the space you occupy/require? Which district / town? Where in relation to landmarks/main areas? If you have a retail business, where are you in relation to other shops? What is the retail traffic like?]

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

*[If you have purchased a business premises or are currently leasing, briefly outline the arrangements. If you are still looking for a lease, outline your commercial lease requirements and any utilities/facilities required.]*

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**Date established:**

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*[The date you started trading / registered at the Aruba Chamber]*

**Business owner(s) and role(s):**

*[List all of the business owners]*

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**Details of management & ownership:**

*[As the owner(s), will you be running the business or will a Chief Executive Officer (CEO) be running the business on your behalf? What will be your involvement? If it is a partnership briefly outline % share, role in the business, the strengths of each partner and whether you have a partnership agreement/contract in place?]*

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**Relevant owner experience:**

*[Briefly outline your experience and/or years in the industry and any major achievements/awards] [What experience do the business owner(s) have? How many years have you owned or run a business? List any previous businesses owned/managed. List any major achievements/awards. What other relevant experience do you have? Don't forget to attach your resume(s) to the back of your plan.]*

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## Key personnel:

*[List your staff in the table below.]*

Job Title	Quantity required	Potential monthly gross salary	Skills or strengths
<i>[e.g. Marketing/ Sales Manager]</i>			<i>[Relevant qualifications in Sales/Marketing. At least 5 years experience in the industry]</i>

## Organization's structure:

*[Outline or sketch your business structure in an organisation chart]*



= Is there a reason or purpose why you chose for such a structure?



### **Recruitment options:**

*[How do you intend on obtaining your required staff? Advertising in the local paper, online advertising, and/or training current staff members?]*

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### **Training programs:**

*[Are there any training programs you will be organising in the event you cannot find the required skills? Are these in-house or external providers? What training will you as the business owner/manager undertake to keep your skills current?]*

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### **Skill retention strategies:**

*[What procedural documentation will you provide to ensure the skills of staff are maintained? Do you have an appropriate allocation of responsibilities? How are responsibilities documented and communicated to staff? What internal processes will you implement to regularly check that the current skills of staff members are still appropriate for the business?]*

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**Products/services:**

*[What products/services are you selling? What is the anticipated demand for your products/services?]*

Product/ Service	Description	Unit	Price
<i>[Product /service name]</i>	<i>[Brief product/service description]</i>		

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**Memberships & affiliations:** *[Is your business a member of any particular industry association or club? Do you have any affiliations with any other organisation?]*

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## The Market

Target market:

[Who are you selling to? Why would they buy your products/services over others?] [Define who your target customers are and how they behave. You can include age, gender, social status, education and attitudes.]

[illegible]

 = Have you considered other stakeholders beyond your target market that could benefit of your product or service? For example, having an impact on a disadvantage group, the environment, sustainability and other systems?



5 = Can you name some sources or methods where you can collect information and insight of your market?

**Key customers:**

*[Identify your key customers. (These can be large consumers of your products or individuals whose satisfaction is key to the success of your business.) How will you target your products/service to them?]*

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**Customer management:**

*[How will you maintain a good relationship with your customers? What techniques will you use? How will you keep your customers coming back? Have you introduced customer service standards? Do you follow any particular code of practice?]*

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**Market research:**

*[What statistical research have you completed to help you analyse your market? Did you use a survey/questionnaire? If so, you may like to attach a copy of your survey/questionnaire to the back of this plan.]*

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## Industry analysis:

*[Detail the results of the market research you have performed. Is the area experiencing population growth? Are there long-term employers in the area? Is the region's economy stable? Are there seasonal variations? What is the size of the market? What recent trends have emerged in the market? What growth potential is available and where do you fit in? How will the market/customers change when you enter the market?]*

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 = DEPEST

**S.W.O.T. analysis**

*[List each of your businesses strengths, weaknesses, opportunities or threats in the table below and then outline how you plan to address each of the weaknesses/threats.]*

Strengths	Weaknesses
<i>[e.g High traffic location]</i>	<i>[e.g High rental costs]</i>

Opportunities	Threats
<p><i>[e.g build on customer and brand loyalty]</i></p>	<p><i>[e.g Cash flow problems]</i></p>

## **Your competitors:**

*[How do you rate against your competitors? How can your business improve on what they offer?]*

*Competitor details*

*[List at least 5 competitors in the table below.]*



Competitor	Established date	Size	Market share (%)	Value to customers	Strengths	Weaknesses
[Competitor name]	[When were they established?]	[Number of staff and/or turnover]	[Estimated percentage of market share]	[Unique value to customers. E.g. convenience, quality, price or service?]	[What are your competitor's main strengths?]	[What are your competitor's main weaknesses?]

Competitor	Established date	Size	Market share (%)	Value to customers	Strengths	Weaknesses

Competitor	Established date	Size	Market share (%)	Value to customers	Strengths	Weaknesses

**Market position:**

*[Where do your products/services fit in the market? Are they high-end, competitive or budget? How does this compare to your competitors?]*

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**Unique selling position:** *[How will your products/services succeed in the market where others may have failed? What gives your products/services the edge?]*

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**Anticipated demand:** *[What is the anticipated quantity of products/services your customers are likely to purchase? For example, how much will an individual customer buy in 6 months or 12 months?]*

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**Pricing strategy:**

*[Do you have a particular pricing strategy? Why have you chosen this strategy?]*

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**Value to customer:**

*[How do your customers view your products/services? Are they a necessity, luxury or something in between?]*

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**Growth potential:**

*[What is the anticipated percentage growth of the product in the future? What will drive this growth?]*

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**Research & development (R&D)/innovation activities:**

*[What R&D activities will you implement to encourage innovation in your business? What financial and/or staff resources will you allocate?]*

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**Intellectual property strategy:**

*[How do you plan to protect your innovations? List any current trade marks, patents, designs you have registered. Do you have confidentiality agreements in place?]*

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**Marketing strategy:**

*[How do you plan to enter the market? How do you intend to attract customers? How and why will this work?]*

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[illegible]

 = Have you considered using ethical ways to communicate? Do you have a purposeful message?

Communication channels:

[How can your customers get in contact with you? These channels can include: telephone (landline/mobile), post box, shopfront, email, fax, internet blog or social media channel.]

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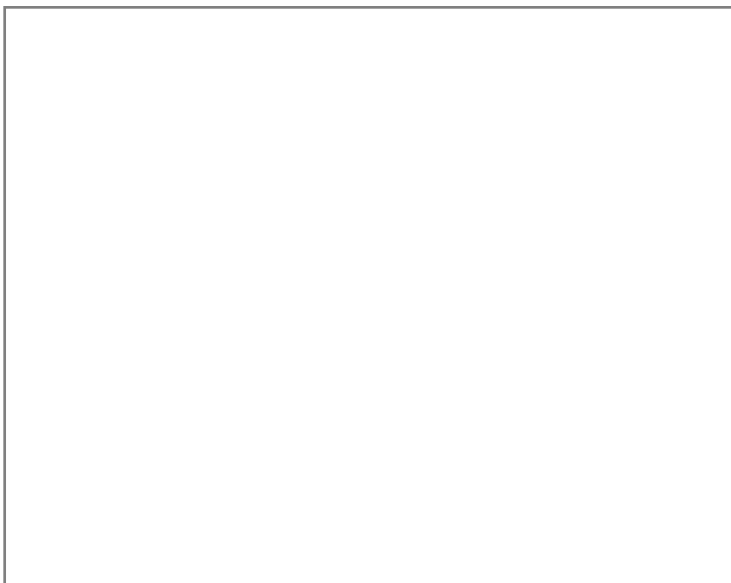
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## The Future

### **Vision statement:**

*[Why not doodle your company's vision? Think about a symbol or an image that illustrate your long-term vision]*



*[The vision statement briefly outlines your future plan for the business. It should state clearly what your overall goals for the business are.]*

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**Goals/objectives:**

*[What are your short- & long-term goals? What activities will you undertake to meet them? Consider formulating your goals SMART (specific, measurable, attainable, realistic and timely)].*

**Short-term goals:**

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**Long-term goals:**

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<b>Milestone</b>	<b>Date of expected completion</b>	<b>Person responsible</b>
<i>[What are the business milestones that you need to complete starting from today?]</i>	<i>[When do you expect to complete them?]</i>	<i>[Who is responsible for delivering this milestone?]</i>

# Sustainability and impact plan

## Environmental/resource impact

*[Describe the impact your business could potentially have on the environment or community. E.g. a particular manufacturing process may contribute negatively on the local water supply.]*

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## Community impact & engagement

*[How does your service impact the local community? How can you engage the community in minimising (if negative) or increasing (if positive) your impact?]*

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**Risks/constraints**

*[List any risks/constraints to your business resulting from this environmental or social impact?]*

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**Strategies**

*[What strategies will you implement to minimise/mitigate your environmental impact and any risks to your business? Will you conduct an environmental audit? Have you introduced an Environmental management system?]*

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## The Finances

### Financial objectives:

*[List your key financial objectives. These can be in the form of sales or profit targets. You could also list your main financial management goals such as cost reduction targets.]*

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*[Briefly outline how much profit you intend on making in a particular timeframe.]*

### Profit:

#### Year 1:

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#### Year 2:

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#### Year 3:

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**Initial investment needed:**

*[How much money will you need up-front? Where will you obtain these funds? What portion will you be seeking from other sources? How much of your own money are you contributing towards the business?]*

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**Plant & equipment**

*[List your current plant and equipment purchases. These can include vehicles, computer equipment, phones and fax machines.]*

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Equipment	Purchase date	Purchase price	Running cost
<i>[e.g Personal Computer]</i>	<i>[eg. 20/03/2010]</i>	<i>[e.g \$2100]</i>	<i>[e.g \$100 a month]</i>

### Assumptions:

*The financial projections are based on the assumptions listed below:  
[List your financial assumptions. These can include seasonal adjustments, interest rates, number of sales, quotations etc.]*

Income item	Assumption note:
<i>[e.g. Tour sales]</i>	<i>[e.g 80% of tourists are from the U.S. 10% of that portion is estimated to be feasible to target]</i>

Expense item	Assumption note:
<i>[e.g. Accountant]</i>	<i>[e.g quotation received from accountant]</i>



## Example template start-up cost budget

START-UP COSTS	Cost (\$)	EQUIPMENT/CAPITAL COSTS	Cost (\$)
<b>Registrations</b>		Business purchase price	
Business name		Franchise fees	
Licences		Start-up capital	
Permits		<b>Plant &amp; equipment</b>	
Domain names		Vehicles	
Trade marks/designs/patents		Computer equipment	
Vehicle registration		Computer software	
More...		Phones	
Membership fees		Fax machine	
Accountant fees		More...	
Solicitor fees		Security system	
Rental lease cost (Rent advance/deposit)		<b>Office equipment</b>	
Utility connections & bonds (Electricity, gas, water)		Furniture	
Phone connection		Shop fitout	
Internet connection		More...	
Computer software			
Training			
Wages			
Stock/raw materials			
<b>Insurance</b>			
Building & contents			
Vehicle			
Public liability			
Professional indemnity			
Product liability			
Workers compensation			
Business assets			
Business revenue			
Printing			
Stationery & office supplies			
Marketing & advertising			
More...			
<b>Total start-up costs</b>	\$0	<b>Total equipment/capital costs</b>	\$0

## Example template Profit & Loss

PROFIT & LOSS FORECAST	[Year 1]	[Year 2]	[Year 3]
<b>Sales</b>			
less cost of goods sold			
More...			
<b>Gross profit/net sales</b>	\$0	\$0	\$0
<b>Expenses</b>			
Accountant fees			
Advertising & marketing			
Bank fees & charges			
Bank interest			
Credit card fees			
Utilities (electricity, gas, water)			
Telephone			
Lease/loan payments			
Rent & rates			
Motor vehicle expenses			
Repairs & maintenance			
Stationery & printing			
Insurance			
Superannuation			
Income tax			
Wages (including PAYG)			
More...			
<b>Total expenses</b>	\$0	\$0	\$0
<b>NET PROFIT</b>	\$0	\$0	\$0

## Example template balance sheet

BALANCE SHEET FORECAST	[Year 1]	[Year 2]	[Year 3]
<b>Current assets</b>			
Cash			
Petty cash			
Inventory			
Pre-paid expenses			
<b>Fixed assets</b>			
Leasehold			
Property & land			
Renovations/improvements			
Furniture & fitout			
Vehicles			
Equipment/tools			
Computer equipment			
More...			
<b>Total assets</b>	\$0	\$0	\$0
<b>Current/short-term liabilities</b>			
Credit cards payable			
Accounts payable			
Interest payable			
Accrued wages			
Income tax			
More...			
<b>Long-term liabilities</b>			
Loans			
More...			
<b>Total liabilities</b>	\$0	\$0	\$0
<b>NET ASSETS</b>	\$0	\$0	\$0

## Example template Cashflow

EXPECTED CASHFLOW [YEAR]	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>OPENING BALANCE</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Cash incoming</b>												
Sales												
Asset sales												
Debtor receipts												
Other income												
<b>Total incoming</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Cash outgoing</b>												
Purchases (Stock etc)												
Accountant fees												
Solicitor fees												
Advertising & marketing												
Bank fees & charges												
Interest paid												
Credit card fees												
Utilities (electricity, gas, water)												
Telephone												
Lease/loan payments												
Rent & rates												
Motor vehicle expenses												
Repairs & maintenance												
Stationery & printing												
Membership & affiliation fees												
Licensing												
Insurance												
Superannuation												
Income tax												
Wages (including PAYG)												
More...												
<b>Total outgoing</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Monthly cash balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>CLOSING BALANCE</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

## Types of insurance

**Workers compensation:** *[Provide details if you have workers compensation insurance? This is mandatory if you have employees.]*

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**Public liability insurance:** *[Provide details if you have public liability insurance? This covers any third-party death or injury.]*

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**Professional indemnity:** *[Provide details if you have professional indemnity insurance? This covers any legal action taken out as a result of your professional advice.]*

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**Product liability:** *[Provide details if you have product liability insurance? This covers any legal action taken out as a result of injury, damage or death from your product.]*

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**Business assets:** *[Provide details if you have insured your business assets in the event of a fire, burglary, or damage? For example: building, contents, motor vehicles.]*

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**Business revenue:** *[Provide details if you have insured your business in the event of business interruption where you cannot trade because of a particular event and are unable to make money]*

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**Payment types accepted:** *[What payment types will you accept. cash, credit, cheque, gift cards, Paypal etc]*

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**Credit policy:** *[What is your credit policy for customers/suppliers? How long is the credit period? What are your collection strategies/procedures? What credit does your business receive? What are the terms?]*

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**Warranties & refunds:** *[If you manufacture certain goods, what are the warranty terms? What is your business refund/exchange policy?]*

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**Quality control:** *[Describe your quality control process. What checks or balances do you have in place to ensure the product or service you offer is produced to the same standard of quality? What steps do you take to meet product safety standards?]*

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**Risk management:**

*[List the potential risks (in order of likelihood) that could impact your business.]*

<b>Risk</b>	<b>Likelihood</b>	<b>Impact</b>	<b>Strategy</b>
<i>[Description of the risk and the potential impact to your business.]</i>	<i>[Highly Unlikely, Unlikely, Likely, Highly Likely]</i>	<i>[High, Medium, Low]</i>	<i>[What actions will you take to minimise/mitigate the potential risk to your business?]</i>



### Legal considerations:

[List the legislation which will have some impact on the running of your business. For example: consumer law, business law, or specific legislation to your industry.]

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## Operations

## Production process

[What is the process involved in producing your products or services. This process will vary depending on your product or service. Here are some examples of questions you may consider. Is there a manufacturing process? Who is involved in the process? Are there any third parties involved? What is involved in delivering the service to your customers?]

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.

*[Feel free to sketch your process]*

A large, empty rectangular box with a thin black border, intended for sketching a process.

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= Did you consider sustainable practices throughout your value-chain or processes?

## Suppliers

*[Who are your main suppliers? What do they supply to your business? How will you maintain a good relationship with them?]*

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## Supporting documentation

Attached is my supporting documentation in relation to this business plan.

The attached documents include:

- [List all of your attachments here. These may include resumes, inventory list, survey/questionnaire and/or financial documents.].

[illegible]

# Cornerstone Economics

## OUR VISION

Organizations that value mutuality in all interactions; cultivating the relationship between financial, social, human and natural capital.

## OUR STORY

One thing we were certain of we wanted to make good use of our skills and knowledge to assist others, so we started as a traditional consultancy firm. Not long after we realized that our organization was missing a beat, we needed something more than just doing business. So this journey brought us to the WHY; a natural fusion of our passion and purpose – the moment where purpose met profit.

As founders, we were connected by community service, contributing to community work has always been in the center of who we are. This brought us to the reflection that businesses and organizations have a significant role to play. Whether through the services they deliver, their employment practices, or through their other activities, today's businesses have an impact on society. Businesses and organizations can become a driving force for positive social impact, and what better way to encourage this through consultancy and guidance

If we truly care for our clients, we should care about their employees, the community surrounding it, its environment and sustainability.

Companies have always been part of society. Understanding their social impact is essential.

