|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **OBJECTIVE** | **ACTION REQUIRED** | **BY WHOM** | **BY WHEN** | **DATE ACHIEVED** |
| Draw up your **objective** of where the business needs to be in one year, three years and five years  Draw up the **strategy** for how you are going to achieve this and what you believe is key to success | What is it that you want to achieve? What do you want your store to be ‘known’ for. Do you have a strong store brand? What role will your store play in the local community?  It is important for you to plan ahead clearly an achievable objective, being a bit ambitious too  Present it to family, managers, partners, staff etc..for feedback  Rework the final objectives & strategy, review every six months to ensure adherence and update where needed due to reflect changing circumstances  Identify the needs for People, Finance, IT, External assistance | Owner/Director |  |  |
| Set out the **KPI’s**, that are important to the business growth and sustainability  To increase turnover by ??  To improve GP/Net by ??%  To improve footfall by ??%  To reduce waste by ??%  To reduce overheads by??%  To reduce debt by £??  etc | Aggressive marketing, Using IT, improving Product Range, Store refits, Epos system, consider whether support from a symbol is required.  Firstly you need to clearly assess the current position, in order to bench mark future changes. (takings, GP, staff training, staff moral, staff performance etc) | Owner/Director with assistance from Managers |  |  |
| Carry out a **SWOT** Analysis of the business | STRENGTHS  WEAKNESSES  OPPORTUNITIES  THREATS  Do your own research too, via internet, customer surveys, competitor knowledge and networks to determine what the local market is now and how this may change in the future | Owners/Managers |  |  |
| **Revisit** the Objectives and KPI’s | Once the SWOT has been done  The Strategy, Objectives and KPI’s may need amendment | Owner/Director |  |  |
| **Management Communication** | This needs to be regular, no longer than three monthly, to discuss the key KPI’s strategy adherence, success, key challenges, etc… | Owner/managers |  |  |
| **Consumer Communication** | It is important to communicate with your customers on a regular basis that you still exist and think of them, this can be in a simple form of newsletter, news advert, email, facebook, website etc… | Managers/Owners |  |  |
| **Staff communication**  Raise awareness of performance and objectives | Communicate to the staff the strategy, objectives, KPI’s etc and performance to date, ideally 3 monthly on bigger items, footfall, mystery shopper etc and weekly on smaller items like sales, waste | Managers/Owners |  |  |
| **Financial information** | Review P&L three monthly  Cash Flow forecast if working to tight borrowing limits.  Ideally want to set budgets on some of the overheads taking into account any spending projected on IT, Marketing, People etc…  Banks require information on ability to service the borrowing | Owners |  |  |
| **Other Key Areas** **to Monitor** regularly, ideally three monthly | Store Standards  Customer Service  Competition  Product Range  Legislation compliance  Market Trends  Seasonal Opportunities  New Opportunities  Community | Owners/Managers/Staff |  |  |
| **Key** **Information Sources** | Draw up a list of key information sources, to provide inspiration, benchmarking and networking  Partnersforgrowth.unilever.com  Trade Magazine  Few key websites  Face book, some other relevant social medial  Suppliers/Wholesalers contacts  Local Papers | Owners/managers/staff |  |  |

# Business Plan & Objectives