

Are there opportunities in the market for my business?
Test your plan by answering these questions.

Is my market getting smaller, growing or staying the same?

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Who are my main competitors?

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How will the competition react to my business?

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If I am selling to just 1 or 2 major buyers, have I checked that they are financially reliable?

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If they fail, are there other buyers I can sell to?

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Will my suppliers meet my needs?

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If not, are there other suppliers I can use?

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What turnover am I hoping for in the first year?

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Is this realistic?

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Do I know how much I have to sell to break-even?

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These are all basic questions, but they are very important if you are to understand the opportunities for your business and convince the bank you have confidence in your plans.