

# Cyprus Entrepreneurship Competition

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2003

## Checklist for Business Plans

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### ***Checklist: The Company***

Can the reader clearly see

- how the company has developed from its formation to the present day?
- what ownership and shareholder structure it has?
- what line of business you cover?
- what main factors contribute to your success?
- what vision you have?
- what strategies you have in order to implement that vision?
- what milestones you have set yourself on the journey towards your goal?

*Length: 2-3 pages*

### ***Checklist: The Business Idea***

Can the reader clearly see

- what function your product/service fulfils?
- where the innovation is?
- what its stage of development is?
- what the benefit is for the customer and how significant it is?
- what major advantage the product has compared to competing products?
- how the idea is protected or can be protected?

*Length: 2-5 pages*

**Checklist: Production, Procurement, Quality,  
Administration**

***Can the reader clearly see***

- what manufacturing methods/processes will be applied?
- what the production process will be like?
- how high the production depth is?
- what the supplier base will be like?
- how high the present and projected production capacity is/will be?
- how manufacturing and purchasing costs are structured?
- what quality assurance measures are being taken?
- how the administrative area is organised?

*Length: 2-4 pages*

## ***Checklist: Market Analysis***

Can the reader clearly see

- how the industry is developing in general and what trends are affecting it?
- how large the market is and how fast it is growing?
- how you can overcome any barriers to market entry?
- who your groups of target customers are?
- how you plan to position yourself and set yourself aside from the competition in the market?
- who the strongest suppliers on the market are at the moment (your direct competitors)?
- what strengths and weaknesses your competitors have?
- how the market shares are divided up and what market share you are aiming at for yourself?
- how your sales volume is likely to develop in terms of figures?

Length: 2-4 pages

### ***Checklist: Marketing and Sales***

Can the reader easily see

- what steps are planned for the market launch?
- how your product or service is designed so that it attracts attention in the market?
- in what way and by what means potential customers are to be addressed?
- through which distribution channels your product or service is to be sold?
- what pricing strategy you are pursuing and how your prices are calculated?

Length: 2-4 pages

### ***Checklist: Management and Organisation***

Can the reader clearly see

- who the members of the management team are?
- what abilities and experience the team as a whole and its individual team members have?
- where the team has gaps and how these can be filled?
- what rights of joint consultation there are?
- how responsibilities in the company are divided up?
- what tasks are handled by which consultants and external offices?
- how high the future demand for staff will be and how you plan to meet requirements?
- how personnel expenditure is structured?

*Length: 2-4 pages*

### ***Checklist: Financial Plan***

Can the reader clearly see

- how large the financing requirement is in total?
- when you require money and how much?
- what assumptions your financial plan is based on?
- from what sources the capital requirement will be met?
- what requirements you make of investors and what you can offer them?
- what options there are for investors to realise their profit?

*Length: approx. 6 pages*

### ***Checklist: Opportunities and Threats***

Can the reader clearly see

- what potential risks you detect?
- what countermeasures you are planning?
- how the risks can affect your budgeted figures (worst case and best case scenario)?
- what main opportunities the company offers?

Length: 1-2 pages

## **Contact Information**

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