Writing a Business Plan Worksheet

Activity 1
- Read the executive summary below.
- What problems can you find with it?
- How could the executive summary be improved?
- If you were a bank manager, would you loan £10,000?

Executive Summary
The purpose of this business plan is to raise £10,000 for the development of a new home tutoring service, Blue Results, set up by a graduate, James Blue. The loan is primarily to finance the purchase of a new company car. Blue Results aims to provide the best home tutoring service in the North East, with 100 customers by 2020. There is always a demand for young people to do well, so this service is sure to be welcomed throughout the North East. The web site First Tutors (http://www.firsttutors.com) includes tutors from this area, which shows that there is a need for this type of business. Some tutors charge up to £38 per hour, so Blue Results’s charge of £15 per hour will mean that they can undercut the competition.

Blue Results will be offering tutorials at £15 per hour, cheaper than the competition. To save travel costs, each day’s tutorials will be based in a specific geographic area eg Newcastle, Darlington, Middlesbrough, Hartlepool.

Blue Results will offer tutorials between 10am and 6pm, Monday to Friday. Tutees will be expected to purchase relevant textbooks to support their learning, although the tutor will be able to advise them on the most appropriate one to use. Blue Results will advertise each evening in the local newspapers of Newcastle, Darlington, Middlesbrough and Hartlepool. A web site will also be set up to provide details of the service.

Your notes: