Your Guide to AI

Building a Simple Business Plan

SMALL BUSINESS BRITAIN | BT

Step 1

Set Up Your Business Plan Prompt

To create a tailored business plan, provide ChatGPT with key details about your business. Include your website link and LinkedIn profile for additional background.

Suggested Prompt

"Please build a business plan that covers: Executive summary, Overview of my business – vision, goals and ambition, SWOT analysis, Marketing strategy with target market/audience, Market analysis summary including competitors, Financials – revenue and income streams, Overview of services/products, and Operational support/structure including management, clear roles, and responsibilities. This is my business, here is my website [insert website], and here is my LinkedIn [insert LinkedIn] for background information."

Step 2

Business Plan Structure

Ensure your business plan includes the following sections

- **Executive Summary** – A high-level overview of your business and goals.
- **Business Overview** – Why your business exists, its vision, and ambition.
- **SWOT Analysis** – Strengths, Weaknesses, Opportunities, and Threats.
- **Marketing Strategy** – Your target market, audience, and promotional approach.
- **Market Analysis** – Key competitors, industry trends, and positioning.
- **Financials** – Revenue sources, income streams, and projections.
- **Services & Products** – What you offer and how it benefits your customers.
- **Operational Support & Structure** – Management roles, responsibilities, and processes.

Step 3

SWOT Analysis Prompts

Use these questions to guide your SWOT analysis:

Strengths – What gives your business a competitive edge?

- What are your business's key strengths? (e.g., strong brand, loyal customers, unique products/services)
- What makes your business stand out from competitors?
- Do you have any exclusive partnerships, intellectual property, or certifications?
- What skills, expertise, or resources do you have that contribute to success?

Weaknesses – What areas need improvement?

- What are the main challenges your business faces?
- Are there gaps in your resources, skills, or finances?
- Are there any operational inefficiencies or struggles with customer retention?
- Are external factors (e.g., supply chain issues, limited brand awareness) impacting your business?

Opportunities – What external factors can you leverage?

- Are there emerging trends in your industry you can capitalise on?
- Can you expand into new customer segments or markets?
- Could you enhance or diversify your product/service offering?
- Are there funding, grants, or partnerships that could support growth?
- Could technology or automation help streamline operations?

Threats – What external risks could impact your business?

- Are there economic, political, or regulatory changes that could affect you?
- Are there market trends that could make your product/service less relevant?
- Do you have any dependencies on suppliers, platforms, or key partners that could be a risk?
- Are there financial risks, such as rising costs or cash flow challenges?

Top Tip
Use customer reviews to help work out where your strengths and weaknesses lie.

Extra resources:
Semrush - 234 ChatGPT Prompts (& How to Write Your Own)

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