# Instructions

How to use this template:

1. Read the instructions carefully. This will help you understand how to fill out the template and what information is required.
2. Fill out each section of the template. Be sure to provide as much detail as possible. **This template is meant to serve as a guide only. You may wish to add, delete, or modify sections based on the intended audience of your plan.**
3. Review your business growth plan. Once you have filled out the template, take some time to review it and make sure it is complete and accurate.
4. Share your business growth plan with others. Get feedback from your team or colleagues to ensure that your plan is sound.

Tips for tailoring your business growth plan:

* The structure of this document is a guide only. You may need to delete or add sections depending on your business type or the intended audience of your plan.
* Be sure to tailor the language and tone of your plan to your target audience.
* Use visuals to help illustrate your points.
* Keep your plan concise and easy to read.

[**cambridgesavings.com**](https://www.cambridgesavings.com/)

Business Growth Plan for [Enter business name here]

# [Business Name] At-a-glance

## Company Information

|  |  |
| --- | --- |
| Doing Business As |  |
| Business Structure (LLC, Sole Proprietorship, etc.) |  |
| Telephone |  |
| Email |  |
| Address |  |
| Mailing Address (If Different from Address) |  |
| Website |  |

**Plan prepared:** [MM/DD/YYYYY]

**Prepared by:** [Name of Preparer]

**Copy:** [##/##]

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# Executive Summary

## Key Growth Objectives

[Insert text – Describe strategic (1-3 year) growth objectives and the actionable (3-6 month) and tactical (0-3 month) initiatives that feed into those strategic goals. Reference your completed Vision and Goals section for this information.]

## Strategies

[Insert text – briefly describe key differentiators of your business and how they will be leveraged to support growth objectives.]

## Anticipated Outcomes

[Insert text – Describe the financial and business results you hope to achieve by following the growth plan. Attach relevant financial projections and refer to them as needed in the Executive Summary.]

# Vision and Goals

[Using the table below, clearly articulate the vision for growth and set specific, measurable, achievable, relevant, and time-bound (SMART) goals that align with the overall business objectives.]

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Vision | [Insert vision statement] | | | | | |
| Strategic Objective  (1-3 years) | Annual Objective  (6-12 months) | Actionable Objective  (3-6 months) | Tactical Initiatives  (0-3 months) | Deliverables and KPIs | Resources | Status |
|  |  |  |  |  |  |  |
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# Market Research and Analysis

## Target Customer

[Research your target market. This may include population data on age, wealth, family, interests, or anything else that is relevant for your business. Fill in the sections below to outline your market.]

|  |  |
| --- | --- |
| Demand Growth: Is there a growing desire for your product or service? |  |
| Market size: How many people would be interested in your offering? |  |
| Economic indicators: What is the income range and employment rate of your target customers? How is it expected to change in the next 1-5 years? |  |
| Location: Where do your customers live and where can your business reach? |  |
| Market saturation: How many similar options are already available to consumers? |  |
| Pricing: What do potential customers pay for these alternatives? |  |

### If you’ve created a customer persona, outline the details below.

[Insert text – Have you thought about creating customer profiles of the specific types of people you plan to target? If so, discuss this here. Check out [this link](https://www.semrush.com/blog/buyer-persona/?kw=&cmp=US_SRCH_DSA_Blog_EN&label=dsa_pagefeed&Network=g&Device=c&utm_content=622080544485&kwid=dsa-1754723164073&cmpid=18348486859&agpid=145169394950&BU=Core&extid=60113850002&adpos=&gad=1&gclid=CjwKCAjw04yjBhApEiwAJcvNoZxxZjrmGNhKhxKIS5VnqUqopD0cNBo8_TcM0HRr6Ulo1IPcd13NMxoCMU0QAvD_BwE) for more information on creating customer personas.]

### List the most effective ways of approaching your target customers.

[Insert text – Note each method you intend to use to market your offerings to potential customers.]

|  |  |  |
| --- | --- | --- |
| Market segment/persona | Channels | Messaging/value proposition |
|  |  |  |
|  |  |  |
|  |  |  |
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## SWOT Analysis

### What are your business’s strengths, weaknesses, opportunities, and threats?

[Fill out the SWOT analysis below by listing **your business’s** strengths, weaknesses, opportunities, and threats in the left column. Detail how you could mitigate threats and weaknesses and leverage strengths and opportunities on the right.]

|  |  |
| --- | --- |
| Strengths | *I will maximize them by:* |
| [Insert text] | [Insert text] |
| Weaknesses | *I will minimize them by:* |
| [Insert text] | [Insert text] |
| Opportunities | *I will maximize them by:* |
| [Insert text] | [Insert text] |
| Threats | *I will minimize them by:* |
| [Insert text] | [Insert text] |

### How does your SWOT analysis inform your business growth strategy?

[Insert text – Do you have a specific strategy in mind, for example, leveraging a specific strength to capitalize on an opportunity?]

## Competitor Analysis

### Who are your main competitors?

[Fill out the table below with the market share, strengths, and weaknesses of at least three key competitors.]

|  |  |  |  |
| --- | --- | --- | --- |
| Competitor | Market Share (est.) | Strengths | Weaknesses |
| [Insert text] | [Insert text] | [Insert text] | [Insert text] |
| [Insert text] | [Insert text] | [Insert text] | [Insert text] |
| [Insert text] | [Insert text] | [Insert text] | [Insert text] |

### How will you combat their strengths and target their weaknesses to gain market share?

[Insert text]

### Are there any barriers to entry or unique advantages to entering a new market?

[Insert text – Think about the following questions:

* How important is your target market to your competitors? Are you targeting an underserved market segment?
* How do you expect your competitors to react to a new or growing competitor?]

# Marketing Plan

## Products/Services

### What products/services are going to drive your growth?

[Insert text – List each of the products/services your business will offer. Use as much detail as possible and specify which segment they will appeal to, if you offer different products/services for different market segments.]

### How will cross-selling and new customer acquisition drive growth?

[Insert text – Are you primarily going to cross-sell new products/services to existing customers, or try to target new customers with your business offerings? How will your value proposition differ for these two key segments?]

## Pricing

### Does a change in pricing factor into your growth strategy?

[Insert text – Explain how you will adjust prices to drive growth of your business, if applicable.]

### How have your competitors priced their products/services?

[Insert text – Research competitors and detail their main competing goods or services here, along with the prices they’re charging.]

### If you plan to raise prices over time, how will you justify the increase?

[Insert text – If your business has prices higher than your competitors’, explain how you plan to justify these higher prices.]

### If you plan to compete on low prices in the long term, how will you keep them low?

[[Insert text – Consider how changing your suppliers or implementing operational improvements to your business may help you pass savings onto your customers.]

## Placement

### Where will your products be available for sale?

[Insert text – Are you exclusively selling through a brick-and-mortar location, or will you employ a mix of in-person and online sales?]

### How will your product placement change as your market share grows?

[Insert text – Do you have any plans to test an online channel or acquire another physical location?]

## Promotional Strategy

### What are the features, advantages, and benefits of your offerings? Will you introduce new products, services or features as you grow your market share?

[Insert text – Discuss these in relation to how you will advertise your goods or services.]

## Promotional Tactics

### How will you use online marketing to increase sales and brand awareness?

[Insert text – How will online channels drive your marketing? Consider each of the areas below and detail how it factors into your marketing activities or delete rows that are not applicable.]

|  |  |
| --- | --- |
| Search Engine Optimization (SEO): The process of optimizing your website's content and structure to improve its visibility and ranking in search engine results pages. |  |
| Social Media Marketing: The use of social media platforms to promote your brand, engage with customers, and drive website traffic. |  |
| Content Marketing: The creation and sharing of valuable, relevant, and consistent content to attract and retain a clearly defined audience and drive profitable customer action. |  |
| Email Marketing: The use of email to promote your products and services, build relationships with customers, and drive website traffic. |  |
| Search Advertising: A form of online advertising where your ads may trigger when a consumer types a relevant query into a search engine. you pay each time someone clicks on your ad. |  |
| Display Advertising: The use of banner ads and other visual ads to promote your products and services on websites and social media platforms. |  |
| Affiliate Marketing: A form of performance-based marketing where you pay affiliates to promote your products and services and drive sales. |  |
| Video Marketing: The use of video content to promote your brand, engage with customers, and drive website traffic. |  |
| Influencer Marketing: The use of social media influencers to promote your brand, products, and services to their followers. |  |
| Other |  |

## Marketing Budget

[Insert text – Include a breakdown of the costs of your marketing plan. Try to be as accurate as possible.]

# Organizational Growth

## Mapping Organizational Changes

[Use the table below to list employees whose roles and responsibilities will evolve as your business grows, including their current job titles, proposed job titles, and any skills or training needed to assume their new roles.]

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Current Job Title | Proposed Title | Skills or Training Required for New Role |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

## Skill Retention Strategies

[Insert text – Describe the skill retention strategies your organization currently employs and your plans for maintaining or evolving those strategies as your business grows. Examples may include:

* Competitive compensation and benefits
* Professional development opportunities
* Career advancement pathways
* Recognition and rewards
* Work-life balance
* Knowledge sharing and cross-training
* Regular performance feedback]

## Training Programs

[Insert text – Describe the training programs your organization currently employs and your plans for maintaining or evolving those strategies as your business grows. Examples may include:

* Employee onboarding and orientation
* Technical skills training
* Soft skills training
* Leadership development
* Compliance and legal training
* Cross-training and job rotation
* Mentoring and coaching programs]

# Risk Management

[Identify potential risks and challenges that may impact growth initiatives, such as market volatility, regulatory changes, resource limitations, or competitive threats. Develop strategies to mitigate those risks and contingency plans to adapt to unforeseen circumstances.]

|  |  |  |  |
| --- | --- | --- | --- |
| Business Risk | Likelihood | Impact | Risk Response |
| [Describe the risk] | [Highly likely  Somewhat likely  Somewhat unlikely  Highly unlikely] | [Low  Medium  High] | [Accept  Avoid  Transfer  Mitigate] |
|  |  |  |  |
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# Financial Statements

**Instructions:**

Insert relevant financial documents after these pages, using the divider sheets as needed to clearly demarcate where each statement begins and ends. Below is a **suggested** list of financial documents to include. You may choose to include a different set of documents based on your situation.

1. **PRO FORMA CASH FLOW STATEMENT (Budget)** This document projects what your Business Growth Plan means in terms of dollars. It shows cash inflow and outflow over time and is used for internal planning. It is of prime interest to the lender and shows how you intend to repay your loan. Cash flow statements show both how much and when cash must flow in and out of your business.
2. **THREE-YEAR INCOME PROJECTION** A Pro Forma Income Statement showing your projections for your company for the next three years. Use the revenue and expense totals from the Pro Forma Cash Flow Statement for the first year’s figures and project for the next two years according to expected economic and industry trends.

*NOTE: The following (C and D) are Actual Performance Statements. They reflect the activity of your business in the past. If your business is new and has not yet begun operations, the financial section will end here.*

1. **FINANCIAL STATEMENT ANALYSIS** In this section you will use your Income statements and balance sheets *to* develop a study of relationships and comparisons of: (1) Items in a single year's financial statement, (2) comparative financial statements for a period of time, or (3) your statements with those of other businesses. Measures are expressed as ratios or percentages that can be used *to* compare your business with industry standards.
2. **BUSINESS FINANCIAL HISTORY** This is a summary of financial information about your company from its start to the present The Business Financial History and Loan Application are frequently one and the same. If you have completed the rest of the financial section, you should have all of the information you need to transfer to this document.

Pro Forma Cash Flow Statement

Three-year Income Projection

Balance Sheet