BUSINESS PLAN ESSENTIALS

These guidelines aim to provide a consistent base for all teams, to allow them to focus on the innovation component. All business plans submitted by the participants in the National Student Business Plan Competition 2020 must comply with these guidelines.

The business plan **MUST** be based on the ‘Foundation Pharmacy Profile’ which is located in the RESOURCES section of the website. All entries must use the ‘Foundation Pharmacy Profile’ from which to develop their new pharmacy business.

Do not construct your business plan on an existing pharmacy business – your pharmacy is fictitious.

The focus of the plan **MUST** be on a business innovation and a community integration activity.

To be successful in the first round of the competition, the business plan **MUST** use the information provided and **MUST** detail the development of a new to market or highly differentiated service to be run from the pharmacy. The business plan **MUST** also outline how this service offers a social or community benefit.

**Your business plan should aim to describe:**

» what is unique or innovative about the pharmacy service proposed
» what it is you’re selling
» who the target market is
» the demographic and size of the market
» the revenue model
» how do you expect to make money?
» who is behind your business?
» what are you offering an investor?
**BUSINESS PLAN FORMAT AND CONTENT**

**Business plans MUST be in the following format:**

- maximum ten A4 pages for all content inclusive of graphs, charts, tables, pictures etc;
- all pages to be A4 ONLY;
- one additional page for Title Page;
- one additional page for Contents;
- additional biography page/s with maximum 200 words for each team member and team mentor*;
- single spaced text using Arial font (font size 10 or equivalent);
- no references; market research results; appendices; attachments etc; and
- the plan should be succinct and be able to satisfy the scrutiny of a loan provider and assembled as though being made to a bank or lending institution for finance – use plain language and avoid jargon

*Looking for a team mentor? You may find a mentor on the Guild Mentor Platform. Visit guild.org.au/mentorplatform

**The business plan MUST address the seven sections outlined below:**

- **An Executive Summary** – the overview of your business;
- **A Short Description of the business** – this must include one ‘new to market’ or ‘highly differentiated’ service that will be offered by the pharmacy and one social outreach or community initiative that will be offered;
- **Marketing and Sales Strategy** – outline how you will sell your business and why people will buy from you;
- **Management Team and Personnel Summary** – your credentials and the skills of the team you plan to recruit;
- **Operations Management** – details of your premises; management information systems; IT and risk management outline;
- **Financial forecasts** – using the details provided and your innovations in the previous sections to translate your plan into numbers;
- **SWOT** or opportunity analysis including demographics etc.

**TIMELINE**

1. Submit your business Plan
   - **10 MAY 2020**

2. Quarter Finals
   - 14 – 28 JUNE 2020

3. Semi Finals (video submission)
   - 19 JULY – 9 AUGUST 2020

4. Finals: Live ‘Pitch’
   - 4 SEPTEMBER 2020

5. Finals: Post ‘Pitch’ Investor Meeting
   - 4 SEPTEMBER 2020

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