

Developing a business plan

Objectives of guidance note

- Understand what a business plan is, what its value and function is; and who you should involve in its creation.
- Know how to begin developing a business plan using a simple framework.
- Practical tips on how to structure an effective business plan to meet the needs of your tennis venue.

Business planning – what, why, who and when

What is a business plan?

- Sets out what **tactics** you will use to implement the plan for your tennis venue and achieve your **objectives**.
- Sets out **what** needs to be done, by **whom** and **when**.
- Focuses on **how** you are going to achieve your objectives rather than the **what**.
- A business plan should:-
 - Contain objectives that can be measured
 - Answer questions that stakeholders should be asking
 - Identify and quantify risks and set out options to mitigate or manage these.

Do you know where your club will be in 1, 3 or 5 years' time?

Why plan?	Who should be involved in developing the business plan?	When to use your business plan
<p>For your tennis venue:</p> <ul style="list-style-type: none"> • Helps you understand your tennis venue better • Gives clear goals and direction and shapes your thoughts • Identifies where to focus time and energy <p>For stakeholders / potential funders / sponsors etc</p> <ul style="list-style-type: none"> • Demonstrates control over your tennis venue 	<ul style="list-style-type: none"> • Management/club committee • Owners if appropriate • Members • Volunteers with key skills • External advisors • LTA development team 	<ul style="list-style-type: none"> • Management/committee meetings • AGM • Business plan review meetings • When making key decisions • When applying for funding

Developing your plan

A simple framework

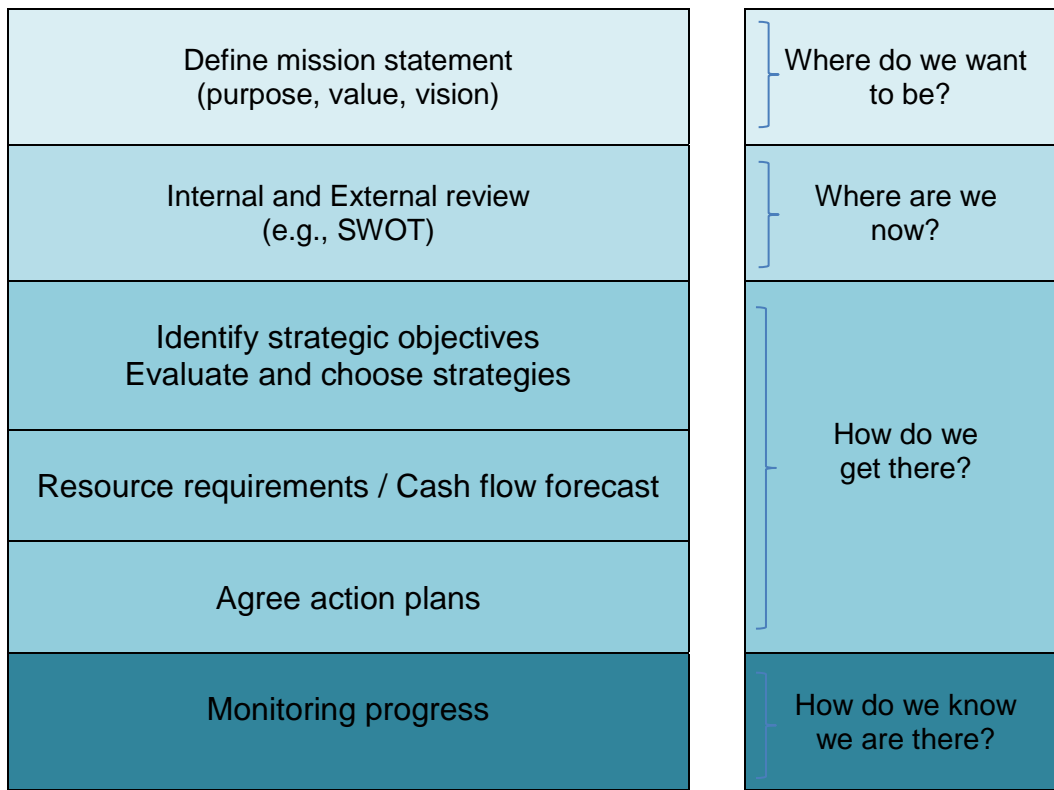
In its simplest form, there are four major areas of focus to consider when developing a business plan:-

- 1) **Where are we now** – an appraisal of the club, status review
- 2) **Where do we want to be** – a vision for the future, internal analysis of the business, environmental analysis
- 3) **How do we get there** – a framework for action
- 4) **How do we know we are there** – mechanisms for monitoring success

Who should develop your business plan

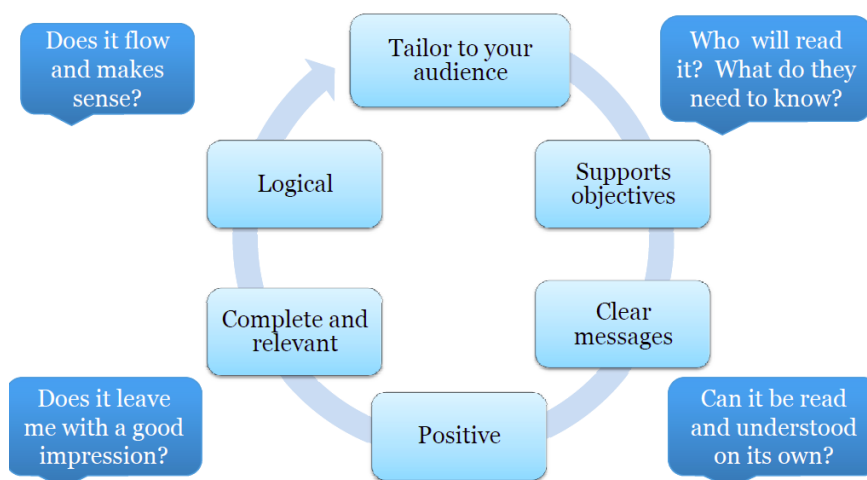
This depends on the size and nature of your tennis venue. It is recommended that you form a small working group with responsibility for developing the plan for sign off by your overall committee.

Building your business plan



Structuring your business plan

Structure your business plan in a way that best meets the needs of your tennis venue and committee/management team. The flow chart below sets out some key areas to think about when you are developing your business plan.



This table makes some suggestions on how you could structure your business plan and areas to include within each section.

<p>Current position</p>	<p>Brief history about your tennis venue:-</p> <ul style="list-style-type: none"> • When it was established and a brief history. • How your tennis venue is managed and site security of tenure. • The facilities and resources available to your venue. • Your membership and usage information. • The type of programme you run and who you cater for. • How you promote your tennis venue. • Understanding the market – Who’s your target audience and what’s your competitive advantage? Sport England provide some useful participant profiling tools - http://segments.sportengland.org/ • Your financial statement that links to your accounts and cash flow statement.
<p>Where do we want to be?</p>	<ul style="list-style-type: none"> • Develop a mission statement and vision for your tennis venue e.g., <i>A vibrant, healthy and progressive club that thrives on providing enjoyable tennis playing opportunities. Promoting and encouraging the playing and enjoyment of tennis for all ages, abilities and backgrounds for the local community.</i>
<p>Where are we now?</p>	<ul style="list-style-type: none"> • Strengths – what does your tennis venue do well? • Weaknesses – what could you improve? • Opportunities – what could your tennis venue change for the better? • Threats – what are the main threats to your tennis venue?
<p>How do we get there?</p>	<ul style="list-style-type: none"> • Identify the key steps you need to take to achieve your vision. • Develop an action plan to set out the steps you need to take to get there, ensuring responsibilities and resource (financial / people) requirements are set out. • Cost out your plan and link to your cash flow statement – LTA resource available. • Set realistic timescales for achieving your goals. If you are developing a long term plan, it may make sense to break it down into short, medium and long-term goals. • Identify any risks and how you will mitigate against them.
<p>How do we know we are there?</p>	<ul style="list-style-type: none"> • Set your plan out in a way that means you can measure how you are progressing against it. • Review at regular points to see how you are progressing. • Don’t be afraid to make changes as you progress.