

**Business Plan Review Template**

Use this tool to support your business plan review and planning process. Simply make notes on progress to previous goals and identify your focus for the upcoming year.

**SWOT Analysis**

A SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis can help you understand how your business is positioned in relation to the market and your competitors, and thus provides verification of strategic/competitive analysis.

*By carefully evaluating your business before creating next year’s business plan, you can start to craft a strategy that helps you distinguish yourself from your competitors. Create an overview of your business today by thinking through the questions to complete the chart below.*

|  |  |  |
| --- | --- | --- |
| **Internal Factors** | **Strengths*** *What advantages does your company have?*
* *What do you do better than anyone else?*
* *What do people in your market see as your*
* *strengths?*
 | **Weaknesses*** *What could you improve?*
* *What should you avoid?*
* *What are people in your market likely to see as weaknesses? Are your competitors doing any better than you?*
 |
| **External Factors** | **Opportunities*** *Where are the good opportunities facing you?*
* *What are the interesting trends you are aware of?*
* *Are social patterns changing in your favour?*
* *Can new technologies or markets be exploited?*
 | **Threats*** *What obstacles do you face?*
* *What is your competition doing?*
* *Do you have bad debt or cash-flow problems?*
* *Could any of your weaknesses put your*

*business at risk?* |

**Evaluate Business Plan Components**

Use the following evaluation criteria to further assess the key areas of your business plan and ongoing development.

*Remember: Simply make notes on progress to previous goals and identify your focus for the upcoming year.*

|  |  |  |
| --- | --- | --- |
| **Market Review***What have your key marketing initiatives been?* *How does this compare to your original marketing plan?* *What are the key considerations for the business as you create next year’s marketing plan****?****What are the risks identified? And what contingencies have been advised?* | Sales |  |
| Pricing |  |
| Advertising and Promotion |  |
| Competition |  |
|  |
| **Operational Review***What are your key operational accomplishments during the past year?**What areas for improvement still exist? How can your operational priorities contribute best to the success of the business next year?* | Product Quality |  |
| Premises andequipment *(technology)* |  |
| Human Resources |  |
| Risk Management |  |
|  |
| **Management Review***Are the right people in the right roles?* *What incentives have been introduced to drive the business (commitment)?**What gaps in the team need to be addressed?* | Knowledge, Skills, Abilities |  |
| Advisors |  |
| People Engagement |  |
| Performance |  |