

‘Start Smart’ - Session 2

‘Plan like a Pro’

27th January 2026

Session 2 – Plan like a Pro

- Essential Start-up Checklist
- Business Plan Bingo
- One Page Business Model Canvas



The essential checklist

- What's the big idea – session 1
- What research have you done since last week



The essential checklist - continued

- Name and structure of the business
- 'The Business Plan'
- Market research
- Competitor research
- Target audience
- Finance - pricing & profit 



The essential checklist - continued

- Protecting the business
 - Insurance
 - PLI and Professional Indemnity
 - Contracts - specification agreements
- Registering the business
- Setting up a business bank account
- HMRC



The essential checklist - continued

- Brand, branding & marketing
- Marketing strategy and the plan – the 4Ps of the Marketing Mix
- Creating a website and social channels



SMART goals in business to help you to 'Plan like a Pro'

- What is it
- Why it's useful



SMART

- What's the overall goal?
- Always use the SMART goals method as it will help –
 - highlight your purpose
 - give you a clearer sense of direction and clarity
 - allow you to monitor progress
 - helps identify potential hurdles



S

SPECIFIC

Your goal is direct,
detailed, and meaningful.

M

MEASURABLE

Your goal is quantifiable to
track progress or success.

A

ATTAINABLE

Your goal is realistic and you
have the tools and/or
resources to attain it.

R

RELEVANT

Your goal aligns with your
company mission.

T

TIME-BASED

Your goal has a deadline.

Specific



- Who – is involved in achieving it, you or do you need others to help you?
- What – is the goal?
- When – the timeframe?
- Where – home / office?
- **Why - do you want to achieve this goal – what is the reason?**

Measurable



Examples include -

- 10 items sold by 21st February 2026
- 500 social followers by 14th March 2026
- One event by the 1st May 2026
- 5 customers by the 5th June 2026

A personal goal might be to get fit – if you use the SMART goals method, you would add a ‘by when’ date

Always track your progress!



Attainable (achievable)

- Is it?
- Do you have the resources required to achieve it
- Do you need to outsource or upskill
- If not, ask yourself what you can do or what help do you need to ensure you can achieve it

Asking for help is a great practice to adopt at the early stages of running a business

Relevant



- Refer back to your ‘why’
- Is the goal relevant to you
- What are you going to do to make sure you stay focused and motivated to ensure you reach the goal
- Going back to the drawing board if your ‘why’ isn’t clear or making you feel excited and driven
- Have you got what it takes to get started on your ‘goal reaching journey’



Time-based (time-bound)

- Think about a goal timeline
- You need to have a deadline for each goal
- January – what I need to do to get started
- February – website
- March – spreading the word /social media
- April – one client

Business Plan Bingo



- What is a business plan?
- Why should you have one?
- If you were going on a night out how well would you plan it, including how much money can you spend?
- Or on holiday – flights, hotel, passport, money, outfits, sun protection, insurance

EXERCISE – in mini groups, write to down at least 4 areas you think should be in a business plan?

THE BUSINESS PLAN

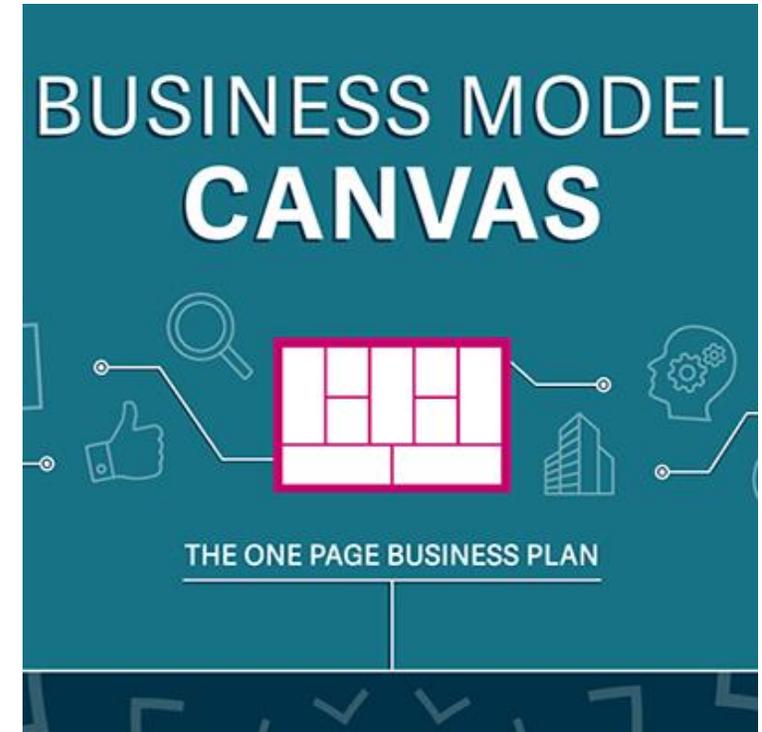
BINGO CARD CHECKLIST



BUSINESS PLAN/BMC	MARKET RESEARCH	COMPETITOR RESEARCH
LOOKING AFTER 'YOU'	FINANCES PRICE & PROFIT	GOALS
BRAND & BRANDING	HELP NEEDED TEAM/TRAINING	ASSETS/MATERIALS
PREMISES/HOME WORKING	MARKETING	TARGET AUDIENCE

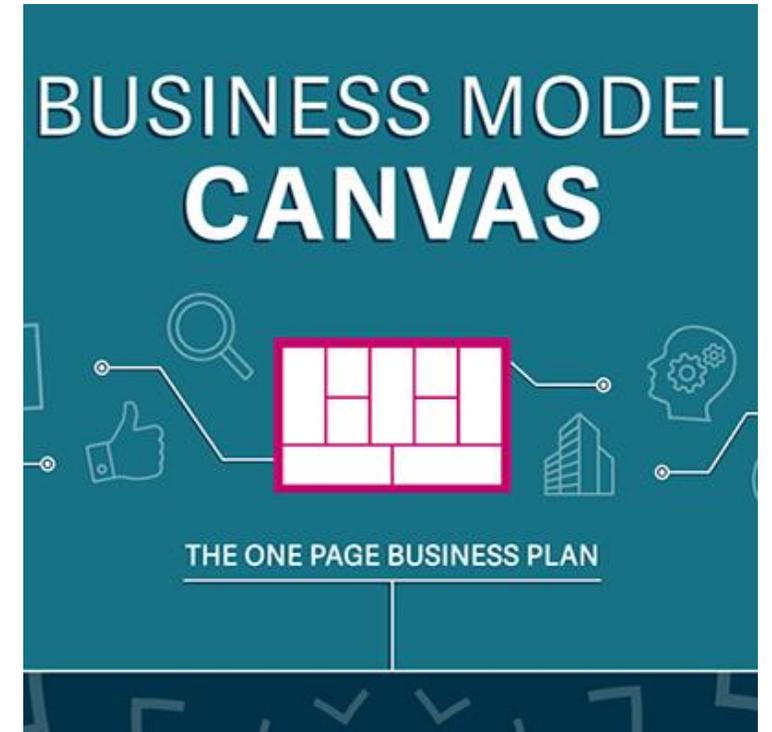
Business Model Canvas – one pager

- What is it
- Who invented it and why
- <https://www.strategyzer.com/library/the-business-model-canvas>



Why use it

The BMC framework is broken down into 9 blocks – all on one page - to help visualise the business strategy & focus on customer value



The Blocks



1. Customer Segments - your customers
2. Value Proposition – unique benefit and value you offer – what problem are you solving
3. Channels – which channels should you use and how are you going to use them
4. Customer Relationships – how are you going to build relationships
5. Revenue Streams – how are you going to earn money
6. Key Resources – what assets do you need to make it work
7. Key Activities – what actions must be taken to make it work
8. Key Partners – who do you need to work with to make it happen e.g. suppliers
9. Cost Structures – how much do you need for rent/overheads etc.

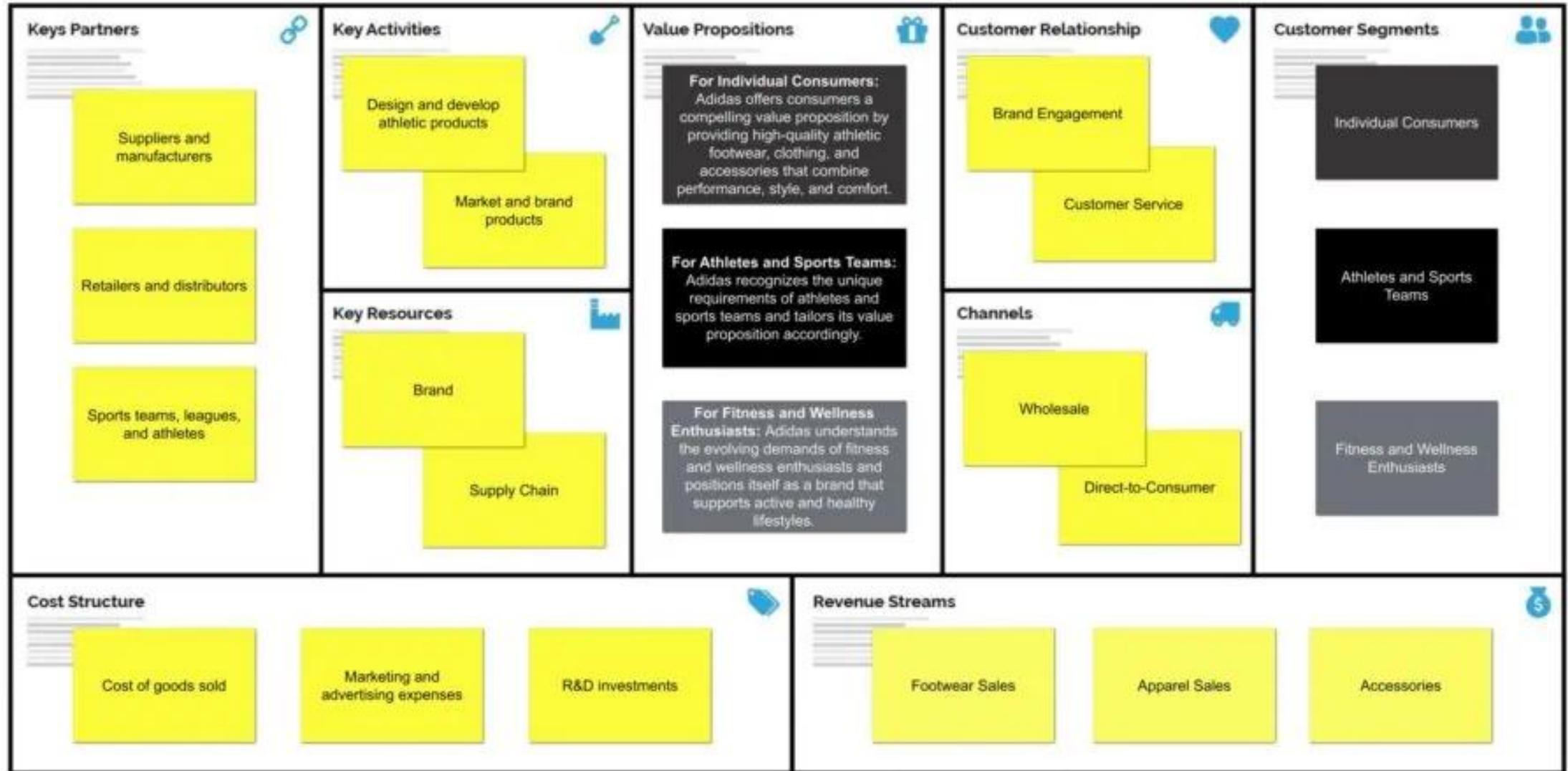
Examples of a Business Model Canvas

- Adidas
- Uber

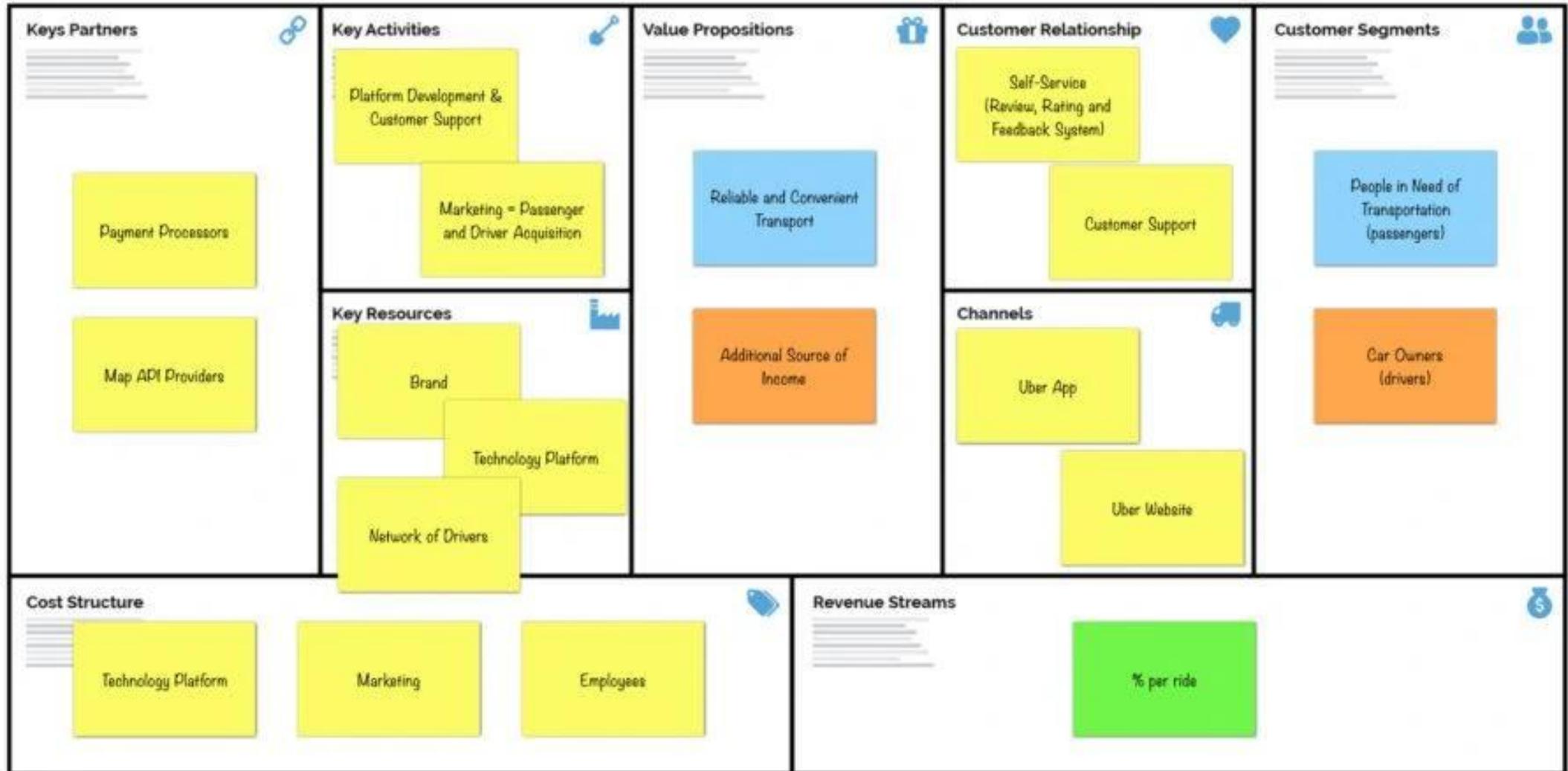




- Business Model Canvas



Uber - Business Model Canvas



This week's task

- Make a start on your Business Model Canvas and upload it on the Invest in West Lothian website to get some help and feedback
- Create a 6 month timeline to help reach your goals
- Using the SMART method, provide details on how you will measure the goals
- Start highlighting the areas you have made progress in on your Business Plan Bingo Card Checklist

ANY QUESTIONS?

Contact Us



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