

# Welcome



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# Who are we?

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# Social Business Bingo

- You need to find someone in the room who has one of the characteristics on your bingo card
- Write their name in the box
- The first person to get a full house wins a prize

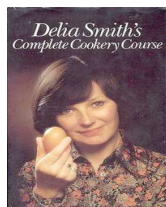
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# Introductions

- Who are you?
- Why are you here - why social enterprise?
- A time that you planned for something and then did it.

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# Why bother with planning?



Fail to plan, plan to fail.

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# Why bother with planning?

- 20% of businesses fail in one year
- 50% fail in three years
- So that means 50% survive long-term - make sure you're one of them!

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## A social entrepreneur's dozen

- Poor market research
  - Leads to unrealistic expectations
  - You'll be doing this next week
- Keeping your idea to yourself
  - Miss out on important ideas and feedback
  - Key aspect of the course
- Try to do too much, too soon
  - The changetheworldmobile
  - Clear objectives are crucial

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## A social entrepreneur's dozen

- Lack of capital
  - To attract it, you need a good plan
  - To invest it wisely, you need a good plan
- Poor cashflow
  - Many businesses fail because they run out of money - not because they're unprofitable
  - You'll do financial planning on the course
  - Like with personal finance, planning is key

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## A social entrepreneur's dozen

- Reluctance to ask for advice
  - Lots of opportunities to get support on the course
- Over-optimistic about potential
  - Often due to lack of decent market research, and poor financial planning
- Focus on sales, not profit
  - Turnover is vanity, profit is sanity

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## A social entrepreneur's dozen

- Competition
  - A fact of life - but how will you deal with it
  - Is there scope for co-operation or even *co-opetition*?
- Spending too much on fixed assets
  - Maybe you'll get grant funding, but can you afford to maintain the asset?
  - Can you share/lease/borrow/do without?

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## A social entrepreneur's dozen

- Employing the wrong people
  - You need to recruit the right people, and get rid of the wrong ones
- Any more from your experience?

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## The blog

- [www.socialbusinessplans.co.uk](http://www.socialbusinessplans.co.uk)
- [www.thesocialbusiness.co.uk](http://www.thesocialbusiness.co.uk)
- Do you fancy writing a blog?

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