

Best Practices #1.3: Business Plan



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1 Guide to the document



What will you gain from this document

With the key purpose of showing you why a business plan, the importance of each section and guide to the format of the business plan. The guide contains definitions, goals, scope, research, strategic actions, recommended reading and useful word that direct/influence the preparation of the business plan where each section of the business plan from description of the business, market analysis, competition analysis to key result areas must reflect the contents (definitions, goals, scope, research, strategic actions, recommended reading and useful word) for the preparation of a valued business plan. This document is to help you build an understanding of a business plan; it is not to help make one.

Goal

Highlights the purpose of each section of the business plan which means it answers the reason why each section of the business plan is created. This provides an understanding on the importance or role of each section of the business plan.

Scope/analysis

Identifies people, organizations, and operation size of each section, explanation of the roles played by each party involved in the sections of the business plan, analyses on how to make each section better through the existing scope.

Research

Search for information that will improve the business plan model, collection of information from the internet, experts and competitors which analyses various aspects of the business in reflection to the section. The collection of data helps to increase accuracy in the information provided in the business plan.

Strategic Action

After the collection of information development of means/actions to improve the operation of each section of the business plan is taken, steps to strategic actions should be listed, Creativity and innovation is encouraged. The implementation of the strategies is taken according to the set steps.

Recommended reading

Provides numerous resources to each section of the business plan in form of links and references for the provision of information absent in the guide. Used for further reading.



The collection of all the important terms/words across the sections accompanied with meanings in order to increase the readers understanding of the document.

Statement of Confidentiality and Non-Disclosure

Recognizing/seeing that the information shared by the WMA is sensitive and should not be shared on other platforms.

This section contains a statement of confidentiality of the documents of the submitted sensitive information of the organization.

Disclaimer

Appreciation of the parties/people involved in making the business plan, Address the accuracy/correctness of the data/information in the business plan. Create options/plan B when the data in the business plan is not correct.

Table of content

A table that gives directions on the categories and their details that will be included in the business plan with a recommended arrangement/format to follow in the preparation of the business plan.

List of Figures and tables

A list explaining on all the tables and figures that are in the business plan for easier understanding of the business plan i.e. Project development and market advantage strategy, Risk and mitigation strategies, Summary of SWOT analysis, Financial projections, Capital expenditure projections etc.

Acronyms

A list of short forms that will be in the business plan and their long forms to avoid confusion to the reader of the business plan.

Executive Summary

General explanation of the business plan that helps to paint a picture/explain all the details that will be involved in the business plan without the inclusion of all the details in the business plan. This section reflects on all the categories of the business plan. The explanation on this section is limited to on page.



1. Description of the business

"A business description gives a snapshot of the business you plan to run or are already running."
According to [Miranda Brookins](#)

Goal

Without knowing what type of business the WMA is involved in there will not be a business plan therefore it is important to know the very nature of your business, and decide on the perfect business model that the WMA will take. This selection will guide the business plan.

Background

Looks at where, when and how the business of the WMA started and its increase in operations in all business aspects (marketing, Finance, and management). The identification of the background helps to guide the future of the WMA's business.

Business Model

The identification of the type of business model that the WMA will use which also involves looking into how to invest in the WMA, how to run its daily operations in reflection to the selected business model.

Scope

Identify the resources/infrastructure of the WMA; use the available resources as a business where these resources are (people, technology, and capital/money). Provision of knowledge about the products provided by the WMA to interested parties or buyers of the product. Look at ways of protecting the properties of the business to make sure that the WMA's properties are safe.

Research

Look into other sources of information relating to the WMA as a business such resources include (internet, experts, and reference). The search helps to create a strong business for the WMA because of the existence of plenty of information on the protection of the WMA as a business, and the general establishment of a business.

Strategic action

Development of ways on how to improve business for the WMA through the creation of a capable, clear and honest leadership model for the business. Make sure the model of the selected leadership is capable of implementing and setting policies and laws that govern the success of the business.



For more information about the description of business, read the following link

- <https://smallbusiness.chron.com/write-business-description-3122.html>
- <https://smallbusiness.patriotsoftware.com/how-to-write-company-description-business-plan/>

2 Marketing plan and strategies

"Is an assessment, which allows you to determine how suitable a particular market is for your industry? You can use market analysis to evaluate your current market, or look at new markets." According to [Allison Tanner](#)

Goal

Looks at how to market/advertise the products offered by the WMA as a business, this involves the formation of strategies and plans to increase the awareness of the product with the aim to sell at a high rate.

Market Analysis

Here we look at the types of markets available and we choose the most suitable one according to the product we offer. After the selection of the market we look into details of the selected market in order to obtain competitive advantage.

Market Plan and strategy

Identify and select plans and strategies that will help develop the WMA's business. Highlighting the strategies that will be used to boost the operation of the business such as (adding campsites, maps of the area, website creation, and social media campaigns).

Scope

looks at the size of the market available and what is the target of the WMA this will help direct the efforts of the WMA in creating a strong plan and strategies on how to win the market and also be aware of amount/range of products that the WMA as a business will produce/create.

Research

There we investigate how other WMA's and national parks are marketing/advertising their products, the tools used to market these products and how we can do things differently to capture the market. We also look into the internet, books, and other resources to make sure we collect as much information on the market as we can to improve our market position.



Strategic Action

We form means on how to capture the market whereby we look at how we can do things differently from all WMA's this means we find ideas on how to market the WMA and then form steps on how to execute the ideas so we can obtain market advantage.



<https://study.com/academy/lesson/what-is-market-analysis-definition-examples.html>

<https://www.investopedia.com/terms/m/marketing-strategy.asp#:~:text=A%20marketing%20strategy%20refers%20to,or%20services%20the%20business%20provides.>

3 Competition Analysis

"A competitive analysis identifies your competitors and evaluates their strategies to determine strengths and weaknesses relative to your brand". According to [Jeff Haden](#)

Why do you need this? Goal

To know and understand the competition of your WMA which include surrounding WMA's and National parks, also to understand what products offered by the competition. Identify the weaknesses and strengths of the competition in terms of operation and product. This will help the WMA with the know-how to obtain competitive advantage over the competition and how to emphasize on its strength and elimination of its weaknesses.

How do you do this? Scope/analysis

Identification on the size of operations of all the competitors of the WMA, this creates a sense of awareness to the WMA's management on the level of competition that exists. where the identification of scope gives ideas to the management of the WMA on how to handle the competition and gain competitive advantage through product innovation and invention.

Research

Requires you to identify the competition, elaboration of the product offered by the WMA in relation to other WMA's and National Parks. Show the advantages and disadvantages of the WMA in relation to its existing competition. Identify means of improvements of the existing strengths, and the elimination of the WMA's weaknesses. These developments should reflect the product, price, place, and promotion aspect of the WMA

OR

Building up on the scope and going into more details, the research of your competitors will require you to identify them, some elaboration of the product that is offered by your WMA in relation to other

Business Plan



WMAs or the National Parks. What are the advantages and disadvantages of the WMA in relation to existing competition? How to tackle this, looking at improvement of the existing strengths and the elimination of the weaknesses with the consideration of several aspects such as product, price, place and promotions. The next section- Strategic action will be actions responding to your research, so you will have actions to build on your strengths and reduce the risk of the weaknesses.

Strategic Action

WMA management is responsible for the examination of its competitors to identify and utilize opportunities/products that are not provided by the competition. Management should develop strategic steps to carry out the development and utilization of the product. The recommended/suggested steps for carrying out the strategic plan include (Create a strategic plan, Determine how to accomplish your strategy, Name names, Draft, timelines, Allocate resources, Implement it, Celebrate wins)



<https://www.clearpointstrategy.com/action-plan-example/https://blog.alexa.com/marketing-research/competitive-analysis/#:~:text=A%20competitive%20analysis%20identifies%20your,weaknesses%20relative%20to%20your%20brand.&text=Your%20company's%20competitors,competitor%20to%20achieve%20their%20objectives>



Useful Words

- competitors: a person, product, company, etc. that is trying to compete with others, for example, by trying to make bigger sales in a particular market:
- strategies: a plan of action designed to achieve a long-term or overall aim

4 Management and operational plan

"The process of assessing an organization's goals and creating a realistic, detailed plan of action for meeting those goals" According to [Terry Mullane](#)

Goal

The purpose of this section is to look at the management structure of the WMA and its daily function of each individual for the success of the business of the WMA.



Management plan

We develop means on how to manage the existing workforce by creating management plans which make sure that the workers have specific and distinct/different roles/tasks to make sure the activities of the WMA as a business are conducted effectively and without repetition.

Operation plan

A plan must be formed to make sure we identify a method of operation that the WMA will use through the life of the business. here we form ideas on how management will operate in the WMA from how to execute a task and who is responsible for the execution.

Scope

we look at how many people are involved in the management of the WMA as a business, the level of skill required for each task execution; we also look at how other WMA's have organized their management structure.

Research

look into information that will help improve the selected management plan, this will help come up with new ideas on how to make the WMA management better. various sources of information can be used to collect data such as experts, internet and other sources.

Strategic Action

Development of means of improvement of the existing management plan, through the formation of new ideas and development of steps to improve the existing management plan. the development of actions to improve skill management of the WMA, these efforts will improve the coordination of the people involved with the WMA as a business.



- <https://www.linkedin.com/pulse/basic-steps-management-planning-process-terry-mullane#:~:text=Management%20planning%20is%20the%20process,and%20long%20term%20corporate%20strategies.>
- https://ucnrs.org/staff/admin_handbook/Chapt_13_Management_Plan_nin.pdf



Useful Words

- Execution: the carrying out of a plan, order, or course of action
- Managemet: the process of dealing with or controlling things or people



2. Risk assessment and mitigation strategies

“The identification of hazards that could negatively impact an organization's ability to conduct business” According to [Margaret rouse](#)

Goal

As a business it is important to look at all the possible threats that may face the WMA during its operations the careful analysis of the risks that face the gives room to the discovery of ways on how to handle/solve these threats if they occur/happen. Recommended arrangement is as follows.

Risk	Advantages
Low occupancy rates of the lodge and camps which are Kambi ya Twiga at 25% and Baboon lodge at 20% this threatens closure of these investments leading decline in tourism	Boost occupancy rate in existing lodges through marketing efforts such as advertisement on social media and creation of a website.

4.1 Analysis of strength, weaknesses, opportunities and threats:

We look at all the components/aspects of the business and determine all the strengths, weaknesses, opportunities and threats that are within the WMA which help us to understand better how to manage the WMA as a business.

Scope

an overall look at the WMA from all its sectors to identify the degree of safety of operation, the assessment of all the sectors to know the level of threats that face the business, the strength of the business, the weaknesses and its opportunities, also look to see if all these aspects are common to other WMA's.

Research

Investigate on various sources of data on how the analysis of threats is conducted and how to identify the strengths, weaknesses and opportunities that exist within the WMA as a business. The search will help develop tools that will effectively analyses the WMA as a business; it may also influence creation of new ideas.



Strategic Action

We develop ideas on how to avoid and deal with threats that face the business of the WMA; we also look at how we can benefit more from the existing strengths through further development of existing strategies as well as formation of new means of improvement of the WMA as a business.



- <https://searchcompliance.techtarget.com/definition/risk-assessment>
- <https://www.lucidchart.com/blog/risk-assessment-process>



Useful Words

- Risk: a situation involving exposure to danger
- Mitigation: the action of reducing the severity, seriousness, or painfulness of

5 Financial analysis and projections

Definition

“Financial analysis is the process of evaluating businesses, projects, budgets, and other finance-related transactions to determine their performance and suitability”. According to [Alicia Tuovila](#)

Goal

Finance is an important feature in any business plan, The WMA management conducts an observation of the existing financial data which help to predict/estimate the financial future of the WMA. The purpose is to establish a financially independent and sustainable WMA.

5.1 Financial model

The selection of the form/model of finance that the WMA will carry out means the budget formation of the WMAs operations which include costs and the identification of the sources of income that the WMA will use. This section explains the sources of funding that cover costs and the percentage of contribution of each source easily displayed in charts.

5.2 Financial Projections

Projections act as a guide for the future financial years of the WMA, provided from analysis of the present financial years. Financial projections help to show the path to sustainability/development of the WMA. Where the projections cover the WMA’s revenues and costs, where each year is projected based on the previous year.



Scope/analysis

Examine the individuals involved in financial activities such as the accountant, and manager of the WMA their roles and impacts to the financial position of the WMA, also see the financial position of the WMA and develop means to improve the financial position.

Research

Examination on possibilities and means of increasing revenue and assets, the collection of information from various sources that will help the WMA obtain means data required to discover new ways of increasing income collection. Research the advantages and disadvantages of the existing financial model/structure and how to improve the existing structure.

Strategic action

Development of methods and ideas created from the collected information/data that aim to strengthen the WMA's financial model, creation of the stages for the execution of the developed strategies. The stages include (Determine Your Current Financial Situation, Develop Financial Goals, Identify Alternative Courses of Action, Evaluate Alternatives, Create and Implement a Financial Action Plan, Reevaluate and Revise Your Plan)



- <https://www.investopedia.com/terms/f/financial-analysis.asp#:~:text=Financial%20analysis%20is%20the%20process,to%20war rant%20a%20monetary%20investment.>
- http://novella.mhhe.com/sites/0079876543/student_view0/senior_experience-999/your_finances19/financial_planning.html

Useful Words



- Finance: the management of large amounts of money, especially by governments or large companies.
- Projection: an estimate or forecast of a future situation based on a study of present trends.
- Model: a particular design or version of a product

6 Investment plan

"Outlines of the investor's goals and constraints are popular with institutional investors such as pension plans, insurance companies, or nonprofit endowments"



Goal

Describe the importance of having an investment policy statement as a useful framework for investment planning. To show the steps of defining investor return objectives. This will help us to know how to organize sources of revenue/funding and how to effectively invest in the WMA as a business.

6.1 Capital investment model

We look into means of funding/investment of the WMA and then choose a specific amount of capital that will be invested in the given financial year for the projects run by the managers of the WMA. for easier operation we recommend a table/chart of the amount of capital investment intended for each financial year.

6.2 Community distribution projection

Here we look at the distribution of the revenue collected by the WMA from its business operations. the management and the community come to an agreement on the percentage distribution of the revenue collected by the WMA. With a yearly description of the distribution of all the parties involved in the WMA as a business from the community, management to the WMA itself the collected revenue/income is represented in a table/figure.

Research

Collect information/data of successful investment plans of other WMA's inside and outside the country to see the techniques used in order to become updated on what other WMA's are doing and further develop the existing investment plan to improve the WMA's position as a business.

Strategic Action

Creativity is involved in coming up with new ways on how to develop the existing investment plan where we look for clues in the information collected from research. Management is encouraged to look for new ideas and techniques to help the WMA as a business in its allocation of funds and development of a plan on how to manage and obtain the revenue.



- <https://courses.lumenlearning.com/suny-personalfinance/chapter/12-2-investment-planning/>
- <https://www.arborinvestmentplanner.com/investment-risk-management-plan-value-investors/>



Useful Words

- Projections: “an estimate or forecast of a future situation based on a study of present trends”
- Investor: “a person or organization that puts money into financial schemes, property, etc. with the expectation of achieving a profit”
- Endowment: “a person or organization that puts money into financial schemes, property, etc. with the expectation of achieving a profit”

7 Key result areas

“a short list of overall goals that guide how an individual does their job, or general achievement and progress goals for an organization or one of its divisions” According to [Dan Montgomery](#)

Goal

We focus on the goals set by the WMA as a business and the impact of the accomplishment of the goals on the community, management and the WMA itself. This helps to see if the business is successful and if the management of the business is working efficiently i.e.

Strategic Objectives	Strategies	Outcomes
1. Increase occupancy rate from the current 17% to 37.5% of the hotels & camps in the WMA by 2024	1.1 intensive marketing through management of a website. 1.2 interact more with social media to reach a wide range of clientele	<ul style="list-style-type: none">• Increase in occupancy rate of all existing lodges• WMA becomes globally known and collects a large number of tourists



- <https://www.smartsheet.com/content/key-result-areas#:~:text=with%20Smartsheet%20Dashboards-,What%20Are%20Key%20Result%20Areas%3F,or%20one%20of%20its%20divisions.>
- <https://www.briantracy.com/blog/personal-success/focus-on-key-result-areas/>



8 Annexure

“A supplement or appendix to a written document”

Annex A

In this section we examine the possibility of occasion of different outcomes in the operation of the WMA as a business in order to make preparations on ways to deal with the outcomes. Here we look at all possibilities of the future of the business.



- <https://dictionary.cambridge.org/dictionary/english/annexure>

Annex B

This section is similar to the section above only that this section looks at the financial possibilities of the future how the WMA will obtain, distribute and use its financial resources. Here we look at the financial possibilities throughout the set financial period of the business plan of the WMA. The recommended table format include the following descriptions a (period, source, revenue, actions resulted from revenue increase, expenses, impact of reduced costs, and profits) i.e.

Competitor Name	Entrance fee for 24h	Campsite fee for 24h	Logistical	ESP's
Tarangire Nat Park Foreign tourist fee	\$45 for adults \$ 10 for children between 5&16 Free before 5	\$30 for adults \$5 for children between 5 & 16 Free before 5	2 to 3h from Arusha on a good tourist road	Very good wildlife especially for elephants