



From the Team:

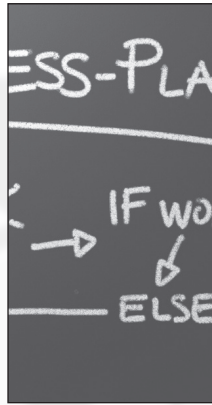
FIRMAFACTS NEWSLETTER IS A MEMBER-TO-MEMBER FREE BUSINESS HELP & ADVICE SERVICE. IF YOU HAVE ANY HEALTHY AND CONSTRUCTIVE ADVICE, PLEASE EMAIL THE TEAM. THANK YOU!

YOUR BUSINESS PLAN

Courtesy of Team member **Development Bank of Namibia**, tips on how to draw up a business plan. (Part 2)

Use this as your guide to setting up your basic business plan.

1. The business concept must very briefly tell the bank what your product or service is, who your market is and why the market will spend money on your product or service. It's as easy as that.
2. **The market analysis is the basic business plan. You need to work out:**
 - How many customers you expect to have;
 - How many units you expect to sell or how much you expect to bill for service;
 - How much you will pay for premises;
 - How much you will pay for equipment;
 - How much stock you will need and what you expect to pay for it;
 - Your salary, the salaries of your staff (if any), and how many staff you will need;
 - Other costs that you can think of, such as advertising, licenses, water and electricity;
 - How much you expect to grow and what your profits and financial needs will be, month-by-month, for three years.



3. **The marketing strategy must tell the bank how you intend to:**
 - Grow your number of customers - this involves sales visits and advertising;
 - Keep customers that you already have - this involves different types of services and the quality of your service.
 4. **You will need to collect the following information:**
 - The loan breakdown- this should itemise all the costs for which you need the loan. It must be as detailed as possible;
 - Quotations or cost estimates - you will need these if you are buying equipment. If you do not select the most inexpensive quote, you should also give the reasons why you need the more expensive equipment;
 - Twelve months' financial projections - use the market analysis above to work out the figures as accurately as possible.
- If you already have a business, you will need:**
- Proof of contracts or tenders(if any);
 - An income statement and balance sheet;
 - Six months of bank statements.
5. As with all bank loans, you will need to provide information on your personal bank accounts, fixed and movable assets, insurance products, other loans and your marital status. If you are married in community of property, you will need consent of your spouse.

Contact the **Development Bank of Namibia** today for further information or log on to their website at www.dbn.com.na

MAKE THE TEAM NAMIBIA LOGO WORK FOR YOU!

People and companies use accreditations all the time – whether you are a lawyer indicating your qualification; an association accreditation (think accounting firms) and companies associated with international events (think First National Bank and FIFA).

Why then does one hardly see the Team Namibia logo being proudly displayed by members? Why is it that Namibian companies are eager to display international accreditations of membership, but are less eager to display our very own local Team Namibia accreditation? Surely the intention and aims of Team Namibia which are to stimulate sustainable economic growth, minimise unemployment and alleviate poverty, are enough reasons for members to proudly advertise their participation.

The answer is easy – members clearly do not understand the benefits, aims, goals and the fact that they ARE indeed allowed to publically display their association (within set design guidelines). As

a business community we are in the fortunate position that Namibia has a platform for SMEs and corporates alike, to create awareness about their products and services and promote them, through a defined and well-managed channel.

I, as a businesswoman and business owner, am very proud to be part of Team Namibia and I have already seen the benefits of their targeted, professional approach. Business people, local and across our borders have contacted me, albeit not always for paid-for work but for advice, guidance and purely to network.

Don't be afraid to proudly advertising your association and membership to Team Namibia – you never know the difference that it will make and who will see it!

expressions
COMMUNICATION / PUBLIC RELATIONS / EVENT MANAGEMENT

Written by Beverly Jandrell-Uren C.P.R.P. .|. Owner of expression Namibia .|. email: beverly@expressionsnamibia.com
mobile: +264 855 606 585