**Early Years**

**Business Plan template for Childminders**



#### BUSINESS PLAN

**For**

Name of childminding setting

Contact details

Name

Address

Phone

e-mail

website

Facebook

Instragram

Linkedin

Twitter

1. **Executive Summary –** *this should be completed once the plan is finished and should be no more than 500 words long. The summary should include key points from the plan including:*

* *Brief background to you and your business – personal and engaging*
* *How your business will benefit customers/children/others/community etc*
* *Your overall business aim (where would you like to be and what will your service look like – remember quality and inspiring)*
* *Objectives – how are you going to achieve your Aim - overview?*
* *Status of organisation – sole trader, partnership, limited company*

1. **Background and Description of Setting**

# *General information about how the business came into being and how long it has been operating etc. Who are the key people and what are the primary target customers? How many children registered for, how many staff/assistants, what children and families are catered for, any other services offered?*

1. **Aim and objectives**

*Aim of the organisation is its purpose in being - why is it here and what is the aim?*

*Objectives can be broken down into short, medium and long-term and should be SMART (Specific, Measurable, Agreed, Realistic, Timebound)*

Short term

Medium term

Long term

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| --- | --- | --- | --- |
| **Area for development** | **Short 1 year** | **Medium – 2-4 years** | **Long 5yrs** |
| E.g., premises, staffing, status etc |  |  |  |
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1. **Marketing**

**SWOT Analysis**

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| --- | --- |
| **Strengths** *(internal)* | **Weaknesses** *(internal)* |
| * *What are you good at, what specialist qualifications do you have, specialisms, experience, skills etc* | * *What areas do you feel might need to be improved on eg qualifications, environment, business skills etc* |
| **Opportunities (***external)* | **Threats** *(external)* |
| * *What external factors might create an opportunity for your business to expand/grow? New homes being built? Extension to local hospital or college?* * *Employers needing childcare for their workforce.* | * *Business changes in legislation/qualifications requirements* * *Are there any possible/likely circumstances which could make the business unsustainable?* * *Competition from new settings being established* * *Schools expanding their offer.* |

## Market Research *(your research means that you can make the case for your business. The information you gather here will influence your marketing plan)*

*Demographic information could include, size of market (how many children and families etc); market trends (what influences your target market and how can you take advantage of this e.g. working patterns,); target customers and competition.*

***What is the need for your service****? How many young children and families live in the area and are there sufficient places in the area – or not?*

*What surveys or other research have you carried out and when – give summary here and how this will impact on your marketing activity*

# Customers

*Define your customers clearly, including ethnicity, age range, types of parents, location, where they work or do you serve an area of disadvantage …*

**Consumers**

Who else benefits from your services eg. Children/extended family/community etc

**Competitors**

*Give a summary here of the competitors in the local area – who are they, where are they based, how many are they registered for, do they have a waiting list, fees charged, funded places. Include other childminders, nurseries, pre-schools and school – see Competitor Analysis Template in the Business Toolkit*

## Unique Selling Proposition

*What makes your setting special, different from others? What makes you stand-out from the others?*

# Marketing Mix

# Services

###### Describe the services you offer – full day care, wrap around, holiday provision, number of weeks per year

###### Opening/closing times

###### Flexible/shift work/weekends accommodated

###### Number of places provided

###### Breakdown by age

*Current occupancy levels*

*Do you work alone or with assistants?*

**Place**

Describe your premises in detail – space/rooms available/equipment/access to outdoors. What is it like? How does it feel? Put yourself in the position of someone who might be reading this about your business for the first time

**Partnership Working**

*Describe your relationship with other organisations in the area, including schools, other providers, health services, community organisations and businesses etc*

**Promotion**

Please describe all your current and planned promotional activities

* *Social media*
* *Local places where you advertise*
* *Leaflets*
* *Word of mouth*
* *Business cards*
* *Press releases*
* *Brochure*
* *Monthly newsletter*
* *Open days*
* *Website*
* *Signage*

##### *Other*

##### Staffing

*Do you employ any staff or assistants? If so, who are they and what are their skills and qualifications?*

##### Staff Development and Training

What learning and development is there for you and any assistants/staff? Do you have a learning plan for you and the business?

##### Volunteers

Describe role of any volunteers

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| --- | --- | --- | --- | --- |
| **Business objective** | **Task** | **What resources do you need? £££** | **When will it be done by and who** | **How will you know it is completed/achieved** |
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##### Structures for Review and Consultation

##### Communicating with your customers?

How do you find out what parents think of your setting? How do you know what children think about your setting?

##### Policy Review

How frequently do you review your policies?

**Quality**

*How do you ensure the quality of your service not just the OfSTED outcomes but other methods or measures you might use?*

1. **Equal Opportunities, Diversity and Inclusion**

*Provide a copy of your Equal Opportunities policy*

*How is your provision fully inclusive, what training is provided for you, your staff or assistants?*

## Legal issues

Include legal status, please include Company Number if a Limited Company; whether you are a registered charity, if yes, please include your Charity Number; whether you are part of a larger organisation or co-operative; Ofsted Registration etc

## Insurance

State insurances held by setting; employer liability, public liability, contents

###### Provide details of the broker, renewal date, policy numbers

## Contingency Planning

*Look at the weaknesses and threats on your SWOT analysis – how high is level of risk, what can you do about it?*

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| Risk | **Level** | **Contingency** |
| *Changes in Government funding/ priorities* | High | *Keep up to date with changes in legislation – aim to develop sustainable provision that is independent of funding* |
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1. **Financial Sustainability**

**Fee structure**

Give clear details of your fee structure and any proposed changes, how often you review fees. How do you determine your level of fees? Do you charge a registration fee? How do you deal with parents’ holidays etc

**Credit Control**

*How will you deal with parents who do not pay? Do you have a credit control policy*

**Financial Control**

*Describe how you monitor your income and expenditure. Do you have an accounts system manual/cloud based or other? Do you monitor your occupancy (do you know what your occupancy is?) on a regular basis? Do you have a 12-month (minimum) budget forecast?*

### Breakeven point

###### How many full- and part-time children do you need to cover your costs and make a profit? Do you know this? Do you monitor this?

## Cashflow and budget forecast Assumptions

*Explain how you have arrived at the figures in your cashflow forecast – always keep records of how you have worked out your costs and income. These are your assumptions*

**Asset management (what equipment do you have and what is the value)**

*Does the business have an accurate inventory of its assets and is this reviewed on a regular basis – at least annually*

***Once you have completed your plan you can draft the executive summary. No more than 500 words***

***Add a list of references and links to your plan so that you can refer to them and revise any research you have done.***