

Business Plan for **Faux Limited** for the year ending **31st December 2020** | Q2 | Date: **8 May 2020**

Purpose:	Vision:
Providing continuous supply with comfort and safety.	Providing continuous supply with comfort and safety.

What we want to achieve:	Values:
<ul style="list-style-type: none"> • \$200,000 profit • Working less than 40 hours per week • Family holiday to Bali in December 2019 	<ul style="list-style-type: none"> • Dedication • Continuous improvement • Respect for the individual

Budget	Annual	YTD - 1st quarter	YTD - 2nd quarter	YTD - 3rd quarter	YTD - 4th quarter
Gross Revenue Target:	\$2,800,00	\$740,000	\$700,000		
Gross Profit:	\$700,000	\$170,000	\$165,000		
Gross Profit %:	25%	23%	24%		
Overheads:	\$500,000	\$130,000	\$120,000		
Net Profit:	\$200,000	\$40,000	\$45,000		

Key Performance Indicators:	Our ideal client:	Our value proposition (for ideal clients):
<ul style="list-style-type: none"> • Average weekly sales > \$61,000 (46 weeks) • Labour utilisation rate > 70% • Average revenue per client \$4,500 • Proposal acceptance rate > 65% 	Trade businesses servicing the residential or commercial property, in business for more than five years and lives into our Core Values.	<ul style="list-style-type: none"> • Local knowledge and networks • Value-adding ideas and opportunities we can share • Project costs agreed in advance

Opportunities:	Vulnerabilities we must manage:	Our most critical challenge:
<ul style="list-style-type: none"> Increased number of construction sector clients Capture more work that is going out of town Improve the sales skills of our team Improve the workplace culture 	<ul style="list-style-type: none"> Overloaded owners Some poorly performing team members Poor understanding of our numbers and KPIs Weak cashflow 	Lift Gross Profit and overall profitability without blowing the owners apart.

One year goals	90 day goals	Actions to achieve 90 day goals	Who	By when
Improve Gross Profit to 25% and lift sales to \$2.8m.	Complete full review of financial systems and KPIs and have a new reporting system in place by 30/06/20	<ul style="list-style-type: none"> Change to a new reporting system and train team Determine how to measure four essential KPIs in Business Plan on a monthly basis Complete reporting for the month of June 2019 	Jane	<ul style="list-style-type: none"> 17/05/20 25/05/20 30/06/20
65% of proposals with a total value of \$2.8m accepted	Updated proposal system in place with all sales team trained in Value Based Selling	<ul style="list-style-type: none"> Review current supplier pricing schedules, ensure all are up to date Commence Value Based Selling training Each salesperson to submit proposals at an average value of at least \$4,500 to achieve a total conversion rate of 65% and at least \$150,000 of sales per annum each 	<ul style="list-style-type: none"> John Training Provider Sales 	<ul style="list-style-type: none"> 17/05/20 25/05/20 30/06/20
A revised business structure in place with performance review and goal setting completed for all team members	The first draft of the revised organisation structure completed.	<ul style="list-style-type: none"> Complete Organisational Review with SMART Business Solutions Align all job descriptions with the organisation chart 	<ul style="list-style-type: none"> SMART Business Solutions Jane 	<ul style="list-style-type: none"> 30/06/20 15/12/20