Stakeholders:
A stakeholder is a person who had an interest in a business and or may be affected by the business.
Examples of internal stakeholders include:
→Employees
→Owners
→Managers
→Shareholders
Examples of external stakeholders include:
→Local community
→Environmental groups (Eg Greenpeace)
→Local Council/Government
→Suppliers
→Customers

Different stakeholders would have different views and opinions.
→Employees are interested in having a secure and stable job. They would want to have a good salary and good working conditions.
→Suppliers are interested in selling more raw materials etc to the company in order to increase revenue and profit.
→Local community would be affected in different way depending on the business. If the business produces lots on noise and air pollution, the locals will be impacted badly.
→Government is interested in getting the right amount of taxes, more jobs for people.

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Business Plan:
The business plan is a document which outlines what the business will do and how they will do it. This would allow the business to identify what resources and how much start-up capital is needed. If the company wants to take out a loan, they will have to present their business plan to the bank so that the bank are assured that the business would be able to pay the loan back.
A good business plan would include:
→Personal details of the owner(s) and other important people
→Mission statements – Describes the broad aims of the company
→Objectives – Specific objectives that the business wants to achieve (SMART)
→Product Description – Details of the market and any competitors in the industry
→Production Method – Explanation of how they will make goods or provide service. Must state location and equipment required
→Staffing Requirements – How many people the business will need, what the roles of the staff would be, and how much the salary/wage will be.
→Finance – Explanation of money required to start up the business. Should be a cash flow forecast showing an estimate of cash flowing in and out at the end of each month/year