Developing a business plan

Greg Whateley and Tom O'Connor

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A valuable exercise for any business – this includes Institutes of Higher Education – is the development of a business plan. The Business plan should sit comfortably with a Strategic Plan that collectively provide the projection for the future and a blueprint on how to have that projection materialize. There is always a degree of optimism embedded in these types of plans – and that is a good thing. However, it is important to be realistic throughout the process and not to create such stretch targets/goals – that cannot be achieved.

Strategic Planning

Good strategic plans include keys issues such as – a strategic context and vision; deliverables; a value statement; and the focus. Built in key performance indicators (KPIs) are critical and can be best articulated under a series of headings including growth, diversity, quality, co-operation and benchmarking. Deliberate targets – and ongoing reporting against those targets – is a critical aspect to strategic planning and strategic intent.

See –

Strategic Intent – knowing which way to go (February 2024) - 6113ad_f3f2ae27530649df89a0a61fca367bec.pdf

Strategically Thinking (August 2024) - 6113ad_d5adbeaa793e400dbe95d36f97983219.pdf

Business Planning

Clever business planning is providing the blueprint to achieve the strategic intent. The key elements might include – details about the business; what the business does; the target market/s; any unique selling point; business goals; and a short history of the business (if relevant). Further outlining the strategic context and vision, the strategic intent (reflecting on the Strategic Plan/Intent), a value statement, actual focus, products and services available (and projected), information management and a description of the assets of the business.

A focus on people

A focus on the key people is always a good approach – including the source of additional support and advice – and of course a succession plan.

See –

Developing a workforce plan (July 2025) -
6113ad_89f1465dc27b40e3b319e2cf3c0772cb.pdf

A focus on the market/s

Finally, a focus on the market/s is essential. This might include an analysis of the competition and a SWOT analysis. A risk analysis (complimenting a risk register) is always a good approach – remaining positive of course.

Planning is critical. Strategic planning and business planning go hand in hand. With that said it is essential to ensure realistic goals throughout – and design the plans in such a way that regular reporting can be achieved so that stakeholders (internal and external) can note progress and development. A one - to three - year model works well.

Emeritus Professor Greg Whateley is currently the Chief Executive and Executive Dean at the *Australian Guild of Education* (Melbourne).

Associate Professor Tom O'Connor is currently the Academic Director at the *Australian Guild of Education* (Melbourne)