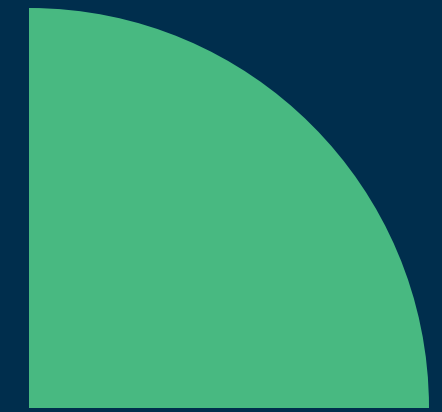
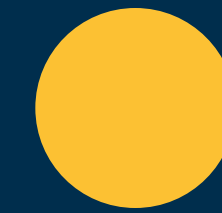
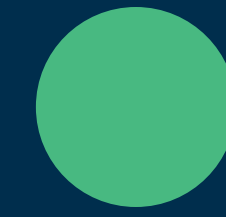


blusky

**Plan for success:
Your essential 2025
business strategy guide**



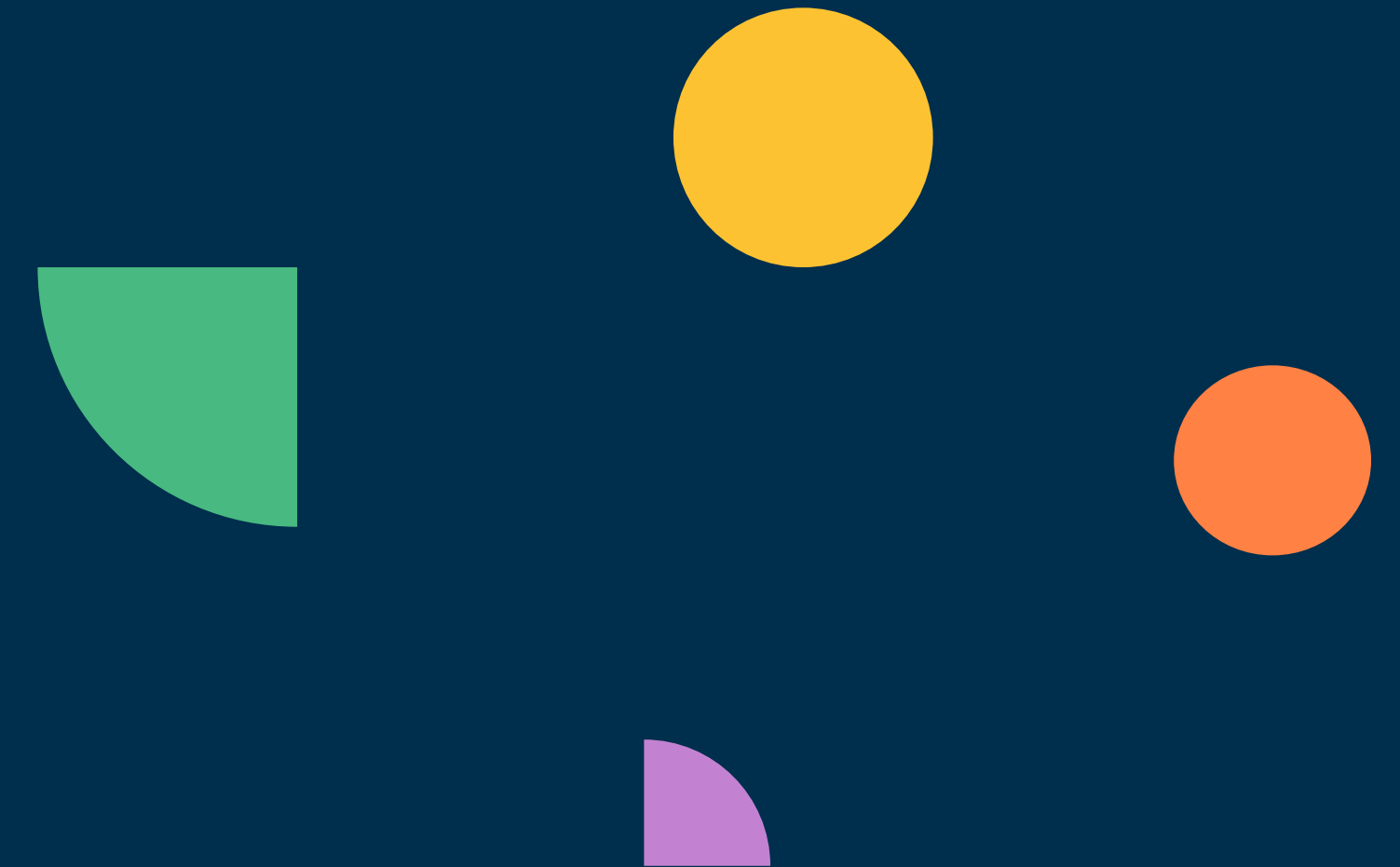
A new year is just around the corner. If you haven't prepared yet, **now's the time to get organised.**

Year-end can be overwhelming, especially for busy entrepreneurs juggling multiple priorities.

To ease the burden, we've created this essential guide to help you focus on what matters most.

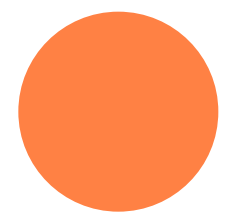
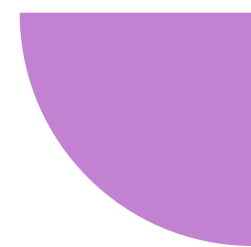
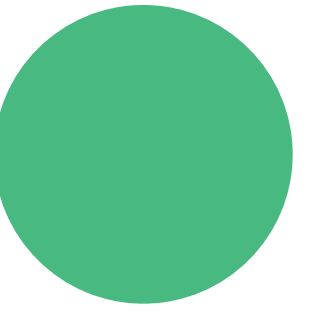
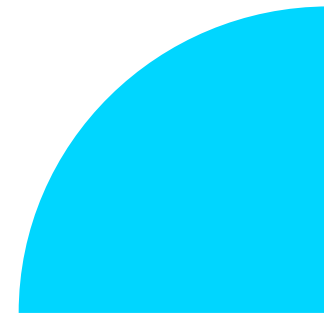
We've also included some important dates for 2025, so you can get them in your diary and be prepared well in advance.

With these steps, you'll be ready to face the challenges and opportunities that 2025 will bring.



First things first, reflect on the past year

Your business journey holds valuable insights. Reflecting not only celebrates your progress but offers a foundation for smarter decisions. This exercise will help you turn past experiences into actionable plans for the future.



Step 1: Solo reflection

Start by taking time to reflect independently.
Some key questions to consider:

- What were our goals at the start of the year?
- Which goals did we achieve?
- What went well, and where did we face challenges?
- What are the key learnings from this year?



Step 2:

Team reflection

After you've looked back on your own, engage your team in an open discussion about the year's highs and lows.

Remember that transparency builds trust and engagement, setting the tone for the coming year.

During the team session:

- Ask the same reflection questions you considered individually.
- Allow everyone to voice their wins and any concerns.
- Celebrate successes together.
- Try a strategic team activity, like one focused on company values.

Suggested activity:

Values in action

Split your team into groups. For each core value, ask the group:

- "What actions or behaviours reflect this value?"
- "What actions go against this value?"

Write the behaviours on a flip chart or whiteboard, creating a list of "Do's" and "Don'ts" for each value.

Have the team prioritise 2-3 key behaviours for each value that they commit to upholding.

Step 3: Draft an action plan for 2025

With team insights, create your action plan for the year ahead. While not every goal may be shared, ensure that team members know their role in achieving relevant objectives.

Tips:

- Use OKRs (Objectives and Key Results) to create measurable, engaging goals.
- Assign clear accountability, fostering ownership and proactive follow-through.

Bonus tip: Celebrate your achievements! An end-of-year outing or fun team activity goes a long way in recognising hard work.



Forecast your future

Forecasting is essential for decision-making around processes, expenses, hiring, and sales. A good forecast will help you prepare for the unexpected and avoid repeating past mistakes.

Start 2025 with clarity and confidence by developing forecasts tailored to your business' needs. Wondering which forecast you should complete? Consider all of the below.

Forecast 1: Cash flow

A cash flow forecast estimates the cash inflows and outflows over a specific period, such as a month, quarter, or year.

This forecast helps businesses anticipate periods of cash surplus or deficit, enabling better planning for expenses, investments, and cash management.

Data you'll analyse:

- **Projected receipts:** Expected cash inflows, such as customer payments, loan proceeds, and other income sources.
- **Projected payments:** Anticipated outflows, including payroll, rent, and other operating costs.

Tools you'll need

Excel or accounting software like QuickBooks, alongside some of our favourite integrated tools such as Xero + Fathom.

Forecast 2: Sales

A sales forecast projects future sales based on historical data, market trends, and planned marketing or sales activities.

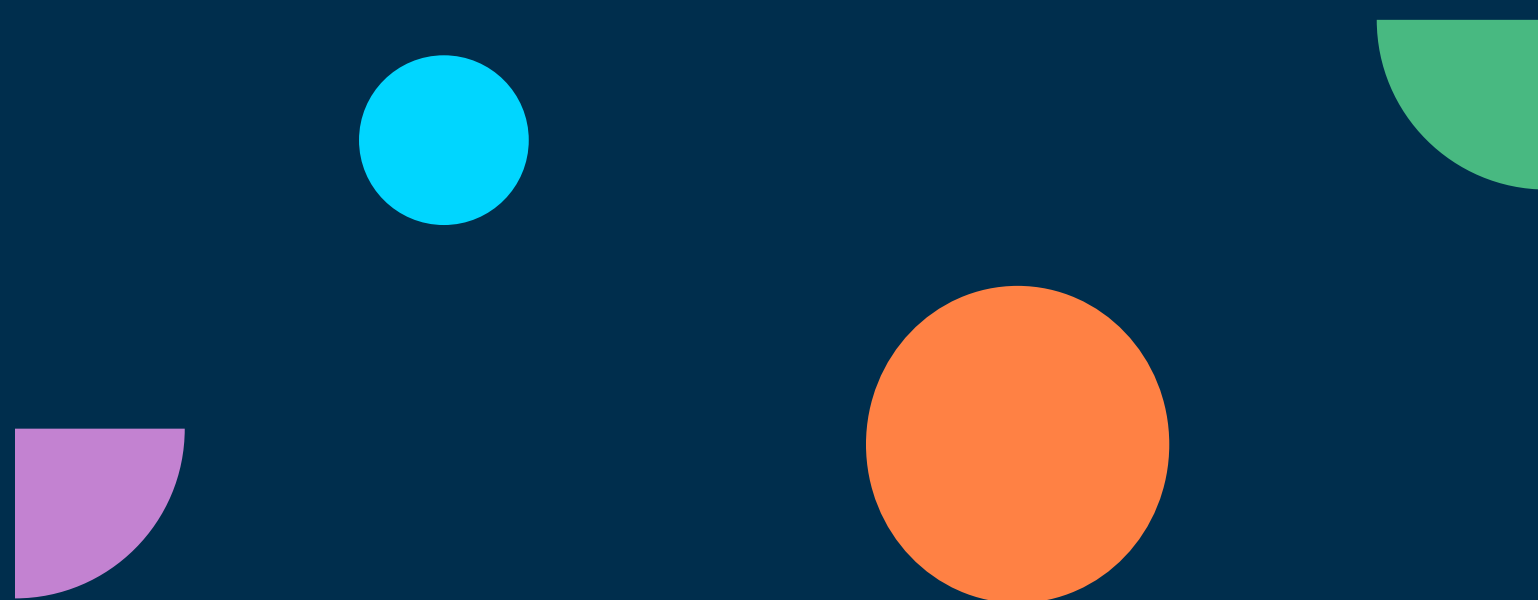
Sales forecasts are essential for revenue planning and help businesses set targets and manage inventory.

Data you'll analyse:

- **Sales trends:** Historical sales patterns that help identify peaks, declines, or seasonality.
- **Market conditions:** Expected changes in the market or economic environment.
- **Sales and marketing plans:** Campaigns, product launches, or other initiatives that could impact sales.

Tools you'll need

CRM systems, Excel, industry-specific forecasting tools. We're here to help you navigate the options and implement the best forecasting tools for your business.



Forecast 3: Budget

A budget forecast estimates expenses and revenue to create a financial framework for a specific period, typically the upcoming fiscal year.

It's used to set financial targets and control spending across departments.

Data you'll analyse:

- **Anticipated expenses:** Operational costs like payroll, utilities, and marketing.
- **Revenue expectations:** Projected income from sales and other sources.

Tools you'll need

Financial planning software, accounting tools like Sage or Xero, and traditional spreadsheets. We know these platforms inside and out, so we can help you get the most out of them.

Forecast 4: Profit & loss

The P&L forecast, also known as an income statement forecast, projects revenue, expenses, and profits for a set period.

It's used to gauge profitability and financial health, often as part of strategic planning.

Data you'll analyse:

- **Revenue projections:** Expected income from sales, services, or other sources.
- **Cost of goods sold (COGS):** Direct production costs for goods or services.
- **Operating expenses:** Ongoing costs, such as marketing, rent, and administrative expenses.

Tools you'll need

Most accounting software, P&L statement templates, financial forecasting software. With our expertise, we'll ensure your tools are set up correctly to give you clear and actionable profitability insights.

Forecast 5: Balance sheet

A balance sheet forecast projects the assets, liabilities, and equity of a business over a given period.

It provides insights into the company's financial position, including its ability to handle debt and maintain liquidity.

Data you'll analyse:

- **Assets:** Current and projected values for cash, inventory, accounts receivable, and other owned resources.
- **Liabilities:** Accounts payable, loans, and other obligations.
- **Equity:** Owner's or shareholders' stake in the business.

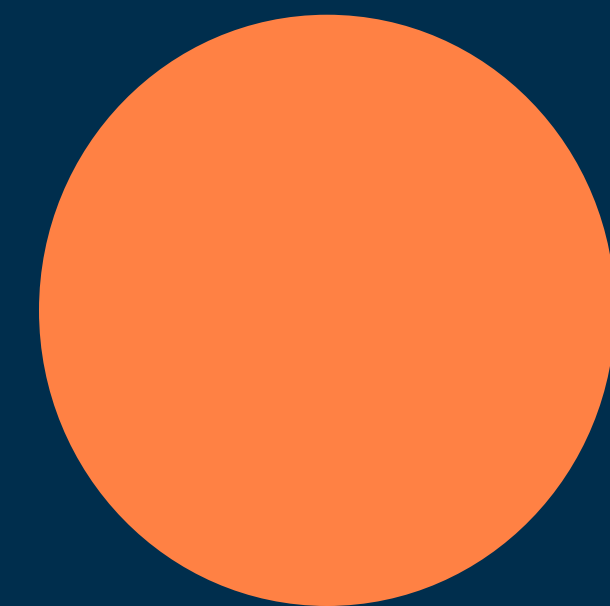
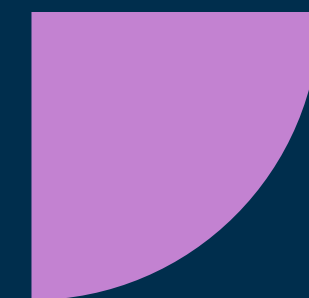
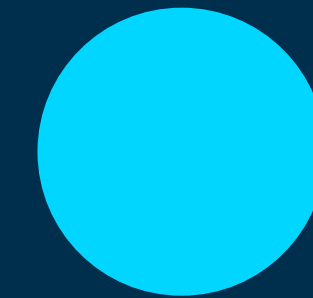
Benefits

This forecast helps with long-term planning, ensuring the business can meet obligations and maintain financial stability.

Tools you'll need

Accounting software with balance sheet forecasting functionality, Excel, or specialised financial modelling software.

We're here to help you turn forecasts into actionable plans. From cash flow to budgets, our tailored support ensures you're ready for anything 2025 brings.



Review your business plan

Businesses evolve, and so should your business plan. Check if your vision still aligns with your current goals and growth path.

Steps to refresh your business plan:

Step 1: Clarify your vision

Your vision should motivate your team, define your mission, and outline your long-term goals.

Step 3: Create realistic milestones

While long-term planning is tempting, stay focused on actionable steps for the year ahead.

Step 2: Set short term goals

Outline what you aim to achieve in the next year. If defining goals feels challenging, involve your team for a broader perspective.

Step 4: Share your goals

Keep your team informed and engaged in the journey. Consider an employee share scheme to align their success with your business growth.

Set realistic goals

Start small with your goals for momentum. Breaking down larger goals into manageable steps increases motivation and achievement.

Quick tips for goal setting:

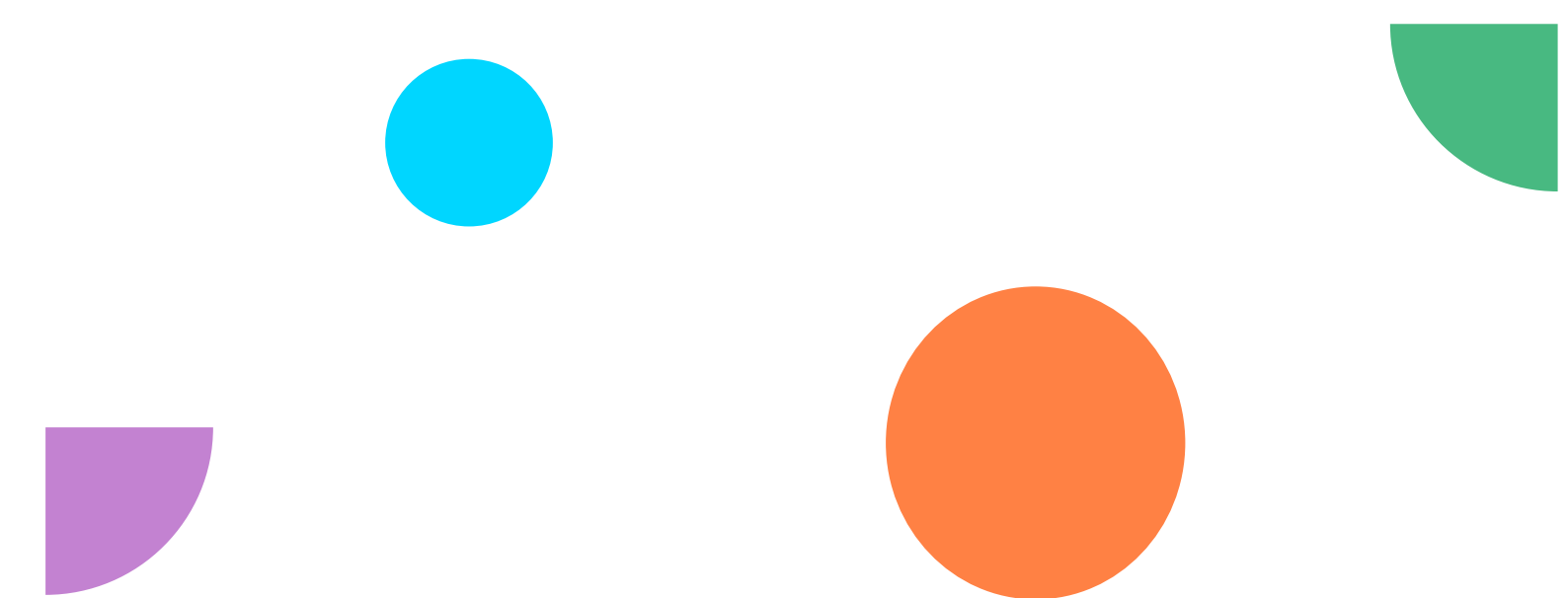
- Use a SWOT analysis to set goals based on strengths, weaknesses, opportunities, and threats.
- Adopt SMART goals: Specific, Measurable, Attainable, Relevant, and Time-based.

Arrange a team strategy day

Keep your team aligned by hosting a strategy day to set expectations, share goals, and build excitement for the future.

Strategy day checklist:

- Reinforce company values and vision.
- Outline the upcoming 12-month goals.
- Define expectations and available support.
- Review key dates and events.
- Invite reflections on last year's successes and challenges.



Schedule a financial check-in with your accountant

A year-end or new year catch-up with your accountant is crucial for setting a solid financial foundation for 2025.

Every business stage has different financial needs, so ensure your accountant understands your goals for tailored guidance.

Note: We can help with all aspects covered in this guide, so feel free to book in a meeting with our team to maximise your success in the year ahead.

blusky



Additional tips for a growth-focused year

As your business evolves, some extra focus areas include:

- **Revisit your vision and purpose:** A clear vision directs your journey and motivates everyone involved.
- **Establish burn rate and runway:** Track cash flow to manage resources and prepare for potential investor conversations.
- **Stay compliant and prepared for investment:** Make sure regulatory requirements are met and liabilities are in order.
- **Perfect your pitch:** Anticipate investor questions and rehearse your pitch to leave a strong impression.

Important dates for your diary:

January 31, 2025

Online self-assessment tax return deadline:

Submit your online self-assessment tax return for the 2023-2024 tax year and pay any tax owed to avoid penalties.

March 31, 2025

End of the corporation tax financial year:

For companies with a financial year ending on March 31, ensure all financial records are prepared for corporation tax filing.

April 5, 2025

End of the personal tax year:

Conclude any personal tax matters for the 2024-2025 tax year, including pension contributions and tax-efficient investments.

July 31, 2025

Second payment on account due

If you're self-employed, the second payment on account for the 2024-2025 tax year is due.

September 30, 2025

Corporation tax deadline:

For companies with a year-end of December 31, 2024, this is the deadline to file your corporation tax return and pay any due tax.

October 5, 2025

Self-assessment registration deadline:

If you're newly self-employed or have other untaxed income, register for self-assessment by this date to avoid penalties.

October 31, 2025

Deadline for paper self-assessment returns:

Submit your paper self-assessment tax return for the 2024-2025 tax year by this date.

Additional Tips:

- Schedule regular check-ins with our team leading up to these dates.
- Set reminders for deadlines to avoid last-minute stress.
- Review cash flow projections before tax deadlines to ensure funds are available.

By keeping these dates in mind, you can maintain compliance and make informed financial decisions throughout 2025.

blusky

Get in touch

At Blu Sky, we tell stories with numbers that help create sustainable businesses.

Ready to get started?

Email: jon@blusky.co.uk

Visit: blusky.co.uk

