



# Terra Nova *e-news*

## Planning your Business in New Zealand

When you have decided to come to New Zealand to operate a business, you will be required to lodge an application under the Entrepreneur Work Visa category. One of the requirements is to present a Business Plan

### **BUSINESS PLAN**

A business plan is a formal statement of a set of business goals, the reasons they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organisation or team attempting to reach those goals.

Business plans may also target changes in perception and branding by the customer, client, taxpayer, or larger community. When the existing business is to assume a major change or when planning a new venture, a 3 to 5 year business plan is required, since investors will look for their annual return in that timeframe.

### **FOCUS**

A business plan for immigration purposes has a different focus in as much that the business plan MUST convince Immigration New Zealand that the it is a sound and realistic plan and that you have the expertise and knowledge to execute it

The business plan may be internally or externally focused. Externally focused plans target goals that are important to external stakeholders, particularly financial stakeholders. They typically have detailed information about the organisation or team attempting to reach the goals. External stakeholders may include investors and customers. For government agencies, external stakeholders include tax-payers, higher-level government agencies, and international lending bodies such as the International Monetary Fund, the World Bank, various economic agencies of the United Nations, and development banks.

Internally focused business plans target intermediate goals required to reach the external goals. They may cover the development of a new product, a new service, a new IT system, a restructuring of finance, the refurbishing of a factory or a restructuring of the organisation. An internal business plan is often developed in conjunction with a balanced scorecard or a list of critical success factors. This allows success of the plan to be measured using non-financial measures. Business plans that identify and target internal goals, but provide only general guidance on how they will be met are called strategic plans.

### Terra Nova *e-news*

Terra Nova Consultancy Ltd is a commercial business and immigration consultancy company providing assistance and immigration advice to people who wish to immigrate to and or settle in New Zealand.



The Terra Nova *e-news* may freely be distributed to anyone.

For correspondence, or, if you wish to contribute with an interesting article, please email in word format to:

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Our website is at;

[www.terranovaconsultancy.co.nz](http://www.terranovaconsultancy.co.nz)

*J Peter Hendrikx-*

### **Why a business plan?**

"... a good business plan can help to make a good business credible, understandable, and attractive to someone who is unfamiliar with the business. Writing a good business plan can't guarantee success, but it can go a long way toward reducing the odds of failure."

"The immediate value of a business plan is that it takes your dreams, inventions, ideas, aspirations and expectations out of your head and commits them to paper, where they start to become something a little more "real." Your thoughts get organized and malleable, you can focus and refocus, step away and revisit, and in general start to see what your business might really look like."

"Have a killer business idea? A killer business plan can help you turn it into a successful business."



### Terra Nova Consultancy Ltd SERVICES

We are specialised in Immigration Services of any kind and also offer other services such as;

- Applications for Citizenships
- Business Plan writing
- Business set-up services



### DID YOU KNOW ...

... that you are not allowed to Work in New Zealand without a Work Visa.

... that only a Work Visa entitles you to work for the Employer and in the position as is stipulated on your Work Visa.

... that this means that you may not work for any or other Employer without a legal Work Visa.

... that Visitor Visa holders may not Work in New Zealand.

... that Student Visa holders are only entitled to Study a Course of Study at an Educational Institute as stipulated on the Student Visa

... that student Visa holders may request to Work part time for up to 20 hours per week, though certain conditions do apply

... that a Variation of Conditions is required to change any condition on your Student or Work Visa. Example would be change of course, change of education provider, change of employer (in same location)

... that we do not guarantee any INZ approval! We will however do our best to ensure the application meets INZ Immigration Instructions and the Lodgement Requirements before we lodge your application.

Operational plans describe the goals of an internal organisation, working group or department. Project plans, sometimes known as project frameworks, describe the goals of a particular project. They may also address the project's place within the organisation's larger strategic goals.

### CONTENT OF A BUSINESS PLAN

Immigration New Zealand states that “ A business plan is a plan to establish or purchase a specific business in New Zealand, which contains information as set out in the business plan form, and is supported by appropriate documentation. Business plans must be based on specific details of the proposed business: generic or template business plans will not be accepted.”

We suggest that business plans are decision-making tools, therefore there is no fixed content for a business plan. Rather, the content and format of the business plan is determined by the goals and focus. A business plan represents all aspects of business planning process declaring vision and strategy alongside sub-plans to cover marketing, finance, operations, human resources as well as a legal plan, when required. A business plan is a summary of those disciplinary plans.

For example, a business plan for immigration purposes might discuss the fit between the business plan and the prospective immigrant's work history, educational background, skills and expertise and available funds. The business plan will also need to explain why the business will be providing a significant benefit to New Zealand. This could be the creation of employment, developing of export markets, developing unique or new or enhancing existing services, and so on.

Preparing a business plan draws on a wide range of knowledge from many different business disciplines: finance, human resource management, intellectual property management, supply chain management, operations management, and marketing, among others. It can be helpful to view the business plan as a collection of sub-plans, one for each of the main business disciplines.

### USEFUL LINKS FOR BUSINESS PEOPLE;

<http://www.business.govt.nz>

<https://www.nzte.govt.nz>

<http://nzchamber.co.nz>

<http://www.dol.govt.nz/infozone/businessessentials/>

<http://www.business.govt.nz/companies/>

<http://www.consumeraffairs.govt.nz/for-business>

<http://www.businessmentor.org.nz>

<https://www.epicnz.co.nz>

<http://www.ird.govt.nz> 0800 377 774

<http://dol.govt.nz/er/> 0800 20 90 20

<http://www.business.govt.nz/worksafe/>

<http://www.acc.co.nz>

<http://www.habitatwork.co.nz>