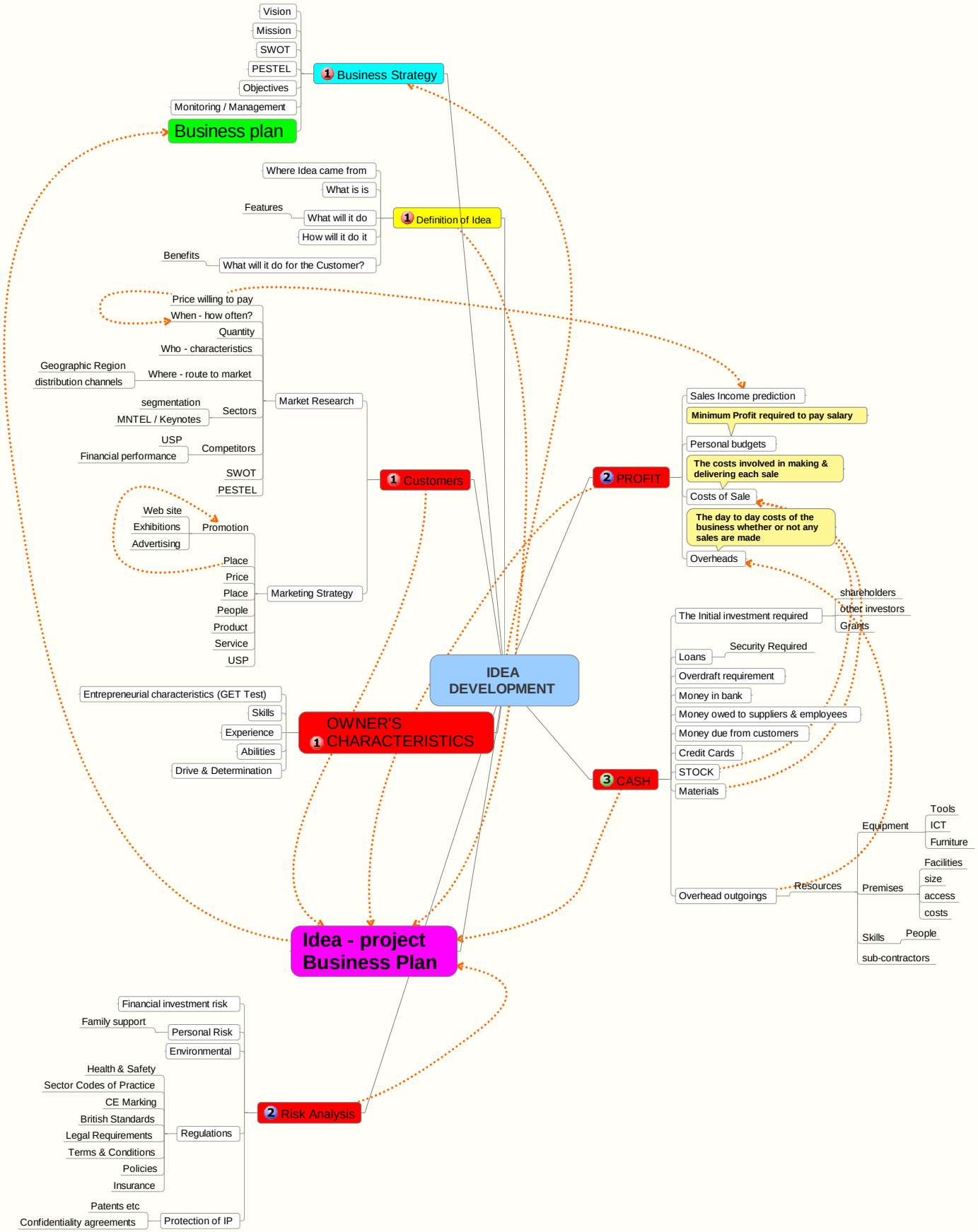
IDEA DEVELOPMENT
1 Business Strategy
Vision
Mission
SWOT
PESTEL
Objectives
Monitoring / Management
Business plan
1 Definition of Idea
Where Idea came from
What is is
What will it do
Features
How will it do it
What will it do for the Customer?
Benefits
1 Customers
Market Research
Price willing to pay
When - how often?
Quantity
Who - characteristics
Where - route to market
Geographic Region
distribution channels
Sectors
segmentation
MNTEL / Keynotes
Competitors
USP
Financial performance
SWOT
PESTEL
Marketing Strategy
Promotion
Web site
Exhibitions
Advertising
Place
Price
Place
People
Product
Service
USP
2 PROFIT
Sales Income prediction
Minimum Profit required to pay salary
Personal budgets
The costs involved in making & delivering each sale
Costs of Sale
The day to day costs of the business whether or not any sales are made
Overheads
3 CASH
The Initial investment required
shareholders
other investors
Grants
Loans
Security Required
Overdraft requirement
Money in bank
Money owed to suppliers & employees
Money due from customers
Credit Cards
STOCK
Materials
Overhead outgoings
Resources
Equipment
Tools
ICT
Furniture
Premises
Facilities
size
access
costs
Skills
People
sub-contractors
1 OWNER'S CHARACTERISTICS
Entrepreneurial characteristics (GET Test)
Skills
Experience
Abilities
Drive & Determination
Idea - project Business Plan
2 Risk Analysis
Financial investment risk
Personal Risk
Family support
Environmental
Regulations
Health & Safety
Sector Codes of Practice
CE Marking
British Standards
Legal Requirements
Terms & Conditions
Policies
Insurance
Protection of IP
Patents etc
Confidentiality agreements