

OPPORTUNITY ASSESSMENT

SUBJECT : (ENTREPRENEURSHIP)

CHAPTER NUMBER:3

CHAPTER NAME :ENTREPRENEURIAL JOURNEY

CHANGING YOUR TOMORROW

OPPORTUNITY ASSESSMENT

- It is a more in-depth review of business opportunity including market research and due diligence that includes intellectual property analysis, opportunity development timing, legal liability issues, applications of the opportunity, barriers to entry, industry trends, growth potential, market positioning, competitive analysis, financial projections and pricing, resource requirement analysis and licensing etc.

BUSINESS PLAN

- A Business Plan is a written summary of various elements involved in starting a new enterprise of how the business will organize its resources to meet its goals and how it will measure progress.

A BUSINESS PLAN SERVES THE FOLLOWING PURPOSE

- Provides a blueprint of actions to be taken in future.
- Guides the entrepreneur in raising the factors of production.
- Serves as a guide to organizing and directing the activities of the business venture.
- Helps in measuring the progress of the venture at successive stages.
- Communicates to investors, lenders, suppliers etc., initiating the programmes of the business.

THANKING YOU
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