



Baba Farid School of Entrepreneurship An Incubation Centre

The Business Idea Outline

Name of team members	Name of the Course in which you are studying	Email id of team member	Mobile no.
1.			
2.			
3.			

Name of Venture/Idea/Team

Problem Trying to Solve: An unfulfilled need; existing gap in the current market scenario

Try to Cover- Problem Identification; Need of Idea; Some real Facts and Figures

Briefly Describe Business Idea/Solution: describe the idea in terms of; how your product/service/ technology will overcome gap; What do you feel is the **INNOVATION** over an existing solution to the problem that you are trying to address; How does it demonstrate substantial differences from other initiatives in the field.

Try to Cover- Problem Solved; Idea; Innovation

Market Analysis and Action Plan for Piloting your Idea (OPTIONAL): Analyze the market potential of the product/service in terms of customer size and competition/technology; Demographic area of where you will work; elaborate the value of your product/service for the customers

Try to Cover- Where is the Demand of your product/Service; Customer Base; Customer Size; Importance of your product/service/ to customer

Financial Viability & Feasibility of the Idea (OPTIONAL): Financial feasibility and viability; pricing strategy of your Product/Services; Manpower and Equipment Needed with cost; expected time period of profitability; identify risks involved in realizing the idea and implementing as a business.

Try to Cover- Pricing Strategy; Facts and Figure; Risks Involved

- You can fill the form in Any Language (English/Punjabi/Hindi)
- You can use extra page also
- For more information contact Er I K Sidhu (9501117069); soe@babafaridgroup.edu.in