

## Phase 1: Idea Generation and Market Research

### Idea Generation

Brainstorm your ideas.

Conduct market research to validate the idea through market research, surveys.

### Market Research

Identify target audience.

To gain deeper insights into customer needs and preferences analyze competitors and market trends

## Phase 2: Business Development Planning and Pricing Strategy

### Business Objective

Choose whether to provide service to client or create your own product

If choosing service, create strategy for getting clients

If Product Define your USP

### Business Development Plan

Develop a comprehensive business plan outlining the company's mission, and goals.

Define target market segments, pricing strategies, and revenue projections.

Pricing Strategy: Developing a pricing strategy for a software organization requires careful consideration of factors such as market trends, value Perception, target audience, and competitive landscape.

Conduct thorough research to understand pricing trends, customer preferences, and competitive offerings.

Determine how customers perceive the value of your software compared to competitors.

Determine the revenue targets and growth objectives you aim to achieve in the next 6 months based on which you decide the investment capital.

All the co-founder must agree with the individual investment plan to achieve the projected revenue.

## Phase 3: Team Formation/Hiring and Financial Tracking

### Team Formation/Hiring

Based on our conclusive research, decide the number of employees to be hired with different technology by considering the investment capital

Plan to buy/rent a laptop for each individual.

Build the team structure, assign each cofounder a specific role for the project's development.

Measure employee productivity and efficiency in delivering products or services.

### Track Financial Metrics:

Track total revenue targeted vs revenue generated on a quarterly basis to measure the financial health of the business.

Monitor net profit margin to understand the organization's profitability after accounting for expenses.

Monitor the Project cost with resource cost to maximize the profit

If the Projected revenue cannot be generated in the defined timeline, determine the next course of action.