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Course Title: Introduction to Entrepreneurship

Section: B

Assignment : Number 4

Submitted to: Dr Rana Nadir Idress

Date: 23/06/2025

Table of Contents

[EXECUTIVE SUMMARY 3](#_Toc201582849)

[CHAPTER 1: BUSINESS DESCRIPTION 3](#_Toc201582850)

[1.1 Introduction and Purpose 3](#_Toc201582851)

[1.2 Global Entrepreneurship Insights 3](#_Toc201582852)

[1.3 Motivation Behind the Business 3](#_Toc201582853)

[1.4 Types of Businesses 3](#_Toc201582854)

[1.5 Types of Entrepreneurs 3](#_Toc201582855)

[1.6 Entrepreneur Characteristics 3](#_Toc201582856)

[1.7 Business Entity Concept 4](#_Toc201582857)

[1.8 Vision, Mission & Values 4](#_Toc201582858)

[1.9 USP 4](#_Toc201582859)

[1.10 CVP 4](#_Toc201582860)

[1.11 Governance Structure 4](#_Toc201582861)

[1.12 Self-Evaluation – 5Ws 4](#_Toc201582862)

[1.13 What to Look For in a Business Idea 4](#_Toc201582863)

[1.14 What to Avoid 4](#_Toc201582864)

[CHAPTER 2: MARKETING STRATEGY 5](#_Toc201582865)

[2.1 What is Marketing? 5](#_Toc201582866)

[2.2 Types of Marketing 5](#_Toc201582867)

[2.3 Market Need Identification 5](#_Toc201582868)

[2.4 Target Market and Customer Profiling 5](#_Toc201582869)

[2.5 Industry Overview & Market Size 5](#_Toc201582870)

[2.6 Competitor Types 5](#_Toc201582871)

[2.7 Competitive Intelligence Techniques 6](#_Toc201582872)

[2.8 SWOT Analysis 6](#_Toc201582873)

[Strengths: 6](#_Toc201582874)

[Weaknesses: 6](#_Toc201582875)

[Opportunities: 6](#_Toc201582876)

[Threats: 6](#_Toc201582877)

[2.9 Porter’s Five Forces (Simplified) 6](#_Toc201582878)

[2.10 4Ps of Marketing 7](#_Toc201582879)

[2.11 Guerrilla Marketing Case Studies 7](#_Toc201582880)

[2.12 Marketing A–I Template Plan 7](#_Toc201582881)

[2.13 Marketing Strategy Self-Check 7](#_Toc201582882)

[CHAPTER 3: RESEARCH, DESIGN & DEVELOPMENT 8](#_Toc201582883)

[3.1 Definition of Research 8](#_Toc201582884)

[3.2 Types of Research 8](#_Toc201582885)

[3.3 Quantitative vs. Qualitative Methods 8](#_Toc201582886)

[3.4 Descriptive vs. Inferential Statistics 8](#_Toc201582887)

[3.5 Market Research Checklist 8](#_Toc201582888)

[3.6 Product/Service Offering Models 9](#_Toc201582889)

[3.7 Differentiation Strategy 9](#_Toc201582890)

[3.8 R&D Activities 9](#_Toc201582891)

[3.9 Success Forecast 9](#_Toc201582892)

[3.10 Ice Cream Parlour Case (Model Example for Comparison) 9](#_Toc201582893)

[CHAPTER 4: OPERATIONS & HUMAN RESOURCE PLAN 10](#_Toc201582894)

[4.1 Business Location 10](#_Toc201582895)

[4.2 Supplier & Transport Linkages 10](#_Toc201582896)

[4.3 Supply Chain Structure 10](#_Toc201582897)

[4.4 Key Team Members & Roles 10](#_Toc201582898)

[4.5 Backup Planning 10](#_Toc201582899)

[4.6 Salary and Benefits Plan 10](#_Toc201582900)

[4.7 HR Structure 11](#_Toc201582901)

[4.8 Staff Training 11](#_Toc201582902)

[4.9 Tools/Equipment List 11](#_Toc201582903)

[CHAPTER 5: LEGAL ASPECTS OF BUSINESS 12](#_Toc201582904)

[5.2 Legal Identity – How to Register and Get NTN 12](#_Toc201582905)

[5.3 Partnership Act 1932 – Key Updates from 2017 12](#_Toc201582906)

[5.4 Companies Act 2017 – Rules for Private and Public Firms 12](#_Toc201582907)

[5.5 Intellectual Property Rights – Protect Your Brand and Content 12](#_Toc201582908)

[5.6 Registered vs. Unregistered Brands – Local Examples 13](#_Toc201582909)

[CHAPTER 6: FINANCIAL PLAN 14](#_Toc201582910)

[6.1 Revenue Streams 14](#_Toc201582911)

[6.2 Assets and Liabilities 14](#_Toc201582912)

[6.3 Owner’s Equity, Debtors, Creditors 14](#_Toc201582913)

[6.4 Types of Expenses & Income 14](#_Toc201582914)

[6.5 Break-even Point 15](#_Toc201582915)

[6.6 Profit Margin Target 15](#_Toc201582916)

[6.7 Funding Sources 15](#_Toc201582917)

[6.8 Use of Initial Funds 15](#_Toc201582918)

[6.9 Repayment Timeline 15](#_Toc201582919)

[6.10 Projected Financials (First Year Estimates) 15](#_Toc201582920)

[6.11 Contingent Liabilities 16](#_Toc201582921)

[CHAPTER 7: RISK, GROWTH & HARVEST STRATEGY 17](#_Toc201582922)

[7.1 Identifying Risks 17](#_Toc201582923)

[7.2 Risk in Sales & Cost Structure 17](#_Toc201582924)

[7.3 External Threats 17](#_Toc201582925)

[7.4 Insurance Plans 17](#_Toc201582926)

[7.5 Harvest / Exit Strategy 18](#_Toc201582927)

[7.6 Milestone Timeline 18](#_Toc201582928)

[7.7 KPI Tracking 18](#_Toc201582929)

[7.8 Succession Plan 18](#_Toc201582930)

# EXECUTIVE SUMMARY

Risen Academy is a scalable, digital EdTech platform designed for MDCAT aspirants in Pakistan. It offers over 55,000 MCQs, detailed notes, solved past papers, and full-length mock exams, all aligned with PMDC standards. Priced affordably at Rs. 3,500 per year, the platform ensures nationwide access to quality preparation content. Risen Academy differentiates itself through real-time mentorship from over 20 MBBS students and continuous content updates.

Our subscription-based business model supports low marginal cost per user and high profitability potential. Current enrollment figures show early validation, and our marketing efforts focus on digital outreach and academic collaborations. Risen Academy projects strong growth with plans to expand into other competitive exam markets and develop mobile applications for increased accessibility. Risk factors include competition, regulatory changes, and economic conditions.

## CHAPTER 1: BUSINESS DESCRIPTION

### 1.1 Introduction and Purpose

Risen Academy is an online learning platform for MDCAT preparation. It aims to fill the gap in affordable, accessible, and high-quality educational content for pre-medical students in Pakistan.

### 1.2 Global Entrepreneurship Insights

Examples like Byju’s (India) and Khan Academy (USA) show the massive potential of EdTech ventures. Risen Academy draws inspiration from their scalability, innovation, and user-centric design.

### 1.3 Motivation Behind the Business

The founders identified a lack of affordable and structured MDCAT preparation. This venture is motivated by personal experiences and the social need for accessible healthcare education.

### 1.4 Types of Businesses

* **Sole Proprietorship** – Easy setup but unlimited liability.
* **Partnership** – Shared risk and skill but potential conflict.
* **Private Limited Company** – Separate legal identity, limited liability
* **Public Limited Company** – Suitable for large-scale expansion.
* **Business Type**: Service-based and subscription-driven.

### 1.5 Types of Entrepreneurs

* AIpreneurs: Not applicable for Risen Academy.
* Social Entrepreneurs: Impact-driven like Risen Academy.
* Habitual Entrepreneurs: Relevant for experienced founders.

### 1.6 Entrepreneur Characteristics

* Innovation
* Risk-taking
* Vision-driven
* Adaptability

### 1.7 Business Entity Concept

Risen Academy is being registered as a Private Limited Company for legal protection and credibility.

### 1.8 Vision, Mission & Values

* Vision: To be Pakistan’s most trusted MDCAT prep platform.
* Mission: Provide affordable, reliable, and high-quality educational content with personalized support.
* Core Values: Accessibility, Integrity, Innovation, Excellence.

### 1.9 USP

* Largest question bank in the market
* 24/7 mentorship
* Detailed concept explanations

### 1.10 CVP

Students gain structured, self-paced learning and real-time support at a fraction of traditional coaching costs.

### 1.11 Governance Structure

CEO → CTO → Content Lead → Mentors → Support Staff

### 1.12 Self-Evaluation – 5Ws

* **Who:** MDCAT aspirants
* **What:** Online prep resources
* **When**: Year-round access
* **Where**: Nationwide, online
* **Why**: Solve access and affordability challenges

### 1.13 What to Look For in a Business Idea

* Scalability
* Low overhead
* Clear target market
* Digital delivery

### 1.14 What to Avoid

* High dependency on physical infrastructure
* Vague business models

# CHAPTER 2: MARKETING STRATEGY

### 2.1 What is Marketing?

Marketing is the process of identifying, anticipating, and satisfying customer needs through the creation and promotion of valuable products or services. It encompasses branding, promotion, pricing strategies, and customer relationship management aimed at attracting and retaining users. For Risen Academy, marketing means connecting with MDCAT aspirants across Pakistan and providing them with a reliable path to success.

## 2.2 Types of Marketing

Traditional Marketing: Flyers, print media, posters in coaching centers (minimal use for Risen Academy).

Digital Marketing: Main focus. Includes SEO, social media, and email campaigns.

Guerrilla Marketing: Creative, low-cost campaigns like giveaways or student ambassador programs to gain attention in a competitive market.

## 2.3 Market Need Identification

The shortage of affordable, comprehensive MDCAT preparation options leaves a large segment of students underserved. Many cannot afford in-person academies or travel to urban centers. Risen Academy fills this gap with accessible online resources.

## 2.4 Target Market and Customer Profiling

Age: 16–22 years

Location: Nationwide, especially underserved areas

Education Level: Intermediate/Pre-Medical students

Goals: Admission into medical colleges via MDCAT

Needs: Affordable, quality prep with flexibility and expert support

## 2.5 Industry Overview & Market Size

The EdTech sector in Pakistan is growing rapidly, boosted by 85% internet penetration (PTA, 2024). Over 250,000 students take the MDCAT annually, with demand rising each year. Estimated market size for MDCAT prep services exceeds Rs. 2 billion.

## 2.6 Competitor Types

Direct Competitors: Step by PGC, EntryTestPrep, Top Grade

Indirect Competitors: YouTube channels, free PDFs, academies

Future Competitors: New EdTech entrants or government platforms

## 2.7 Competitive Intelligence Techniques

Monitoring social media of competitors

Reviewing customer feedback on Google Play & App Store

Analyzing pricing, features, and promotional strategies

Enrolling in competitor platforms for benchmarking

## 2.8 SWOT Analysis

### Strengths:

Extensive MCQ database

24/7 real-time mentorship

Affordable pricing

### Weaknesses:

Limited brand recognition (initially)

New entry with low trust

### Opportunities:

Expansion into other entrance exams (e.g., ECAT, CSS)

Mobile app development

Institutional partnerships

### Threats:

Syllabus changes from PMDC

Aggressive pricing from established players

Economic conditions affecting purchasing power

### 2.9 Porter’s Five Forces (Simplified)

Threat of New Entrants: Moderate

Bargaining Power of Suppliers: Low (mostly in-house content)

Bargaining Power of Buyers: High (students compare features & price)

Threat of Substitutes: High (YouTube, books, pirated material)

Competitive Rivalry: High

## 2.10 4Ps of Marketing

Element Strategy

Product MDCAT MCQs, Notes, Past Papers, Full Tests, Mentorship

Price Rs. 3,500/year; occasional Rs. 1,500 promotional offers

Place Online website (https://risenacademy.online)

Promotion Social media ads, influencer collaborations, giveaways

## 2.11 Guerrilla Marketing Case Studies

Example 1: Step by PGC offered a limited free week to hook students—Risen Academy can counter with “5-Day Free Trial” or “Topper Badge” contests.

Example 2: Use of TikTok/Instagram reels by students solving tough questions to generate engagement.

## 2.12 Marketing A–I Template Plan

Phase Activity

A. Awareness SEO, blog content, keyword targeting

B. Branding Logo, color scheme, testimonials

C. Community Launch Facebook and WhatsApp student groups

D. Discounts Limited-time offers, scholarships

E. Engagement Live Q&A sessions with mentors

F. Feedback Student surveys for continuous improvement

G. Growth Referral programs, ambassador hiring

H. Influencers Collaboration with YouTube educators

I. Improvement Analyse metrics, update strategy every quarter

## 2.13 Marketing Strategy Self-Check

Have we defined our target market clearly? ✔

Are we leveraging the most effective platforms? ✔

Is our messaging aligned with student needs? ✔

Are we tracking and optimizing campaigns? In progress

# CHAPTER 3: RESEARCH, DESIGN & DEVELOPMENT

## 3.1 Definition of Research

Research is a systematic process of collecting, analyzing, and interpreting information to make informed decisions. According to Uma Sekaran, research is “an organized, systematic, data-based, critical, objective, scientific inquiry or investigation into a specific problem.” In the context of Risen Academy, research plays a central role in understanding student needs, designing the platform, and refining services over time.

## 3.2 Types of Research

* Primary Research: Conducted directly by the Risen Academy team through surveys, interviews with MDCAT aspirants, and online polls to identify pain points in exam preparation.
* Secondary Research: Data gathered from existing sources such as PMDC guidelines, academic blogs, competitor websites, and educational research reports.

## 3.3 Quantitative vs. Qualitative Methods

* Quantitative Research: Includes online surveys, usage analytics, and performance metrics from the platform. For example, tracking how many students attempt daily quizzes or score above 80%.
* Qualitative Research: Includes student interviews, open-ended feedback, and mentorship logs. For instance, asking students what topics they struggle with and why.

## 3.4 Descriptive vs. Inferential Statistics

* Descriptive Statistics: Summarize data from users such as average test scores, completion rates, or the number of questions attempted.
* Inferential Statistics: Use patterns from a sample group to predict future outcomes—e.g., estimating nationwide demand for MDCAT resources based on sample survey results.

## 3.5 Market Research Checklist

✅ Verified MDCAT syllabus and requirements

✅ Reviewed competitor platforms and pricing

✅ Conducted online polls to understand student needs

✅ Tested demand for mentorship and support

✅ Collected feedback from early adopters

✅ Identified top cities and provinces with high demand

## 3.6 Product/Service Offering Models

* **Basic:** Free trial with limited access to MCQs
* **Standard:** Full access to question bank, notes, past papers, tests
* **Premium (Future Plan):** Includes video lectures, progress reports, and one-on-one mentoring
* **Custom (Institutional Sales):** Bulk licenses for schools or coaching centers with analytics dashboard

## 3.7 Differentiation Strategy

* Risen Academy stands out due to:
* The largest MDCAT MCQ bank in Pakistan
* 24/7 mentorship by qualified MBBS students
* Detailed, concept-based explanations with each question
* Real-time feedback and adaptive testing in the future

## 3.8 R&D Activities

* Ongoing content review to stay updated with PMDC syllabus
* Regular testing of platform usability and mobile responsiveness
* Development of new features such as progress tracking and AI-generated quizzes
* Mentor feedback loops to improve explanations and service quality

## 3.9 Success Forecast

* Break-Even Point: Estimated within the first year with a base of ~500 paid users
* Short-Term Goals: Reach 1,000 paid users, introduce mobile app, expand past papers
* Long-Term Goals: Add ECAT and NUMS prep, partner with institutions, achieve 10,000+ users within 3 years
* Key Metrics: Subscriber growth, average test scores, engagement time per user

## 3.10 Ice Cream Parlour Case (Model Example for Comparison)

* While a physical business like an ice cream parlour deals with taste tests, location surveys, and pricing models, Risen Academy applies similar research principles digitally:
* Instead of sampling flavors, it tests features like full-length mock exams
* Instead of location surveys, it uses user heatmaps and engagement metrics
* Instead of physical inventory, it manages digital content and server loads
* Both businesses rely on understanding their target market and refining their product based on continuous feedback.

# CHAPTER 4: OPERATIONS & HUMAN RESOURCE PLAN

## 4.1 Business Location

Risen Academy operates entirely online, eliminating the need for physical office space. The website (https://risenacademy.online) serves as the core operational hub. Content development and technical maintenance are managed remotely, enabling flexibility and cost-efficiency.

## 4.2 Supplier & Transport Linkages

Being a digital platform, Risen Academy has no traditional suppliers or physical transport needs. However, it relies on:

* Hosting Providers: For website and database storage
* Content Creators: Subject experts (MBBS students) who provide academic material
* Software Tools: Used for quizzes, analytics, and content management

## 4.3 Supply Chain Structure

* Local: MBBS students and mentors from Pakistani universities provide academic content and real-time support
* National: Students from all provinces access the platform
* Global (Potential): Outsourced tech support or partnerships with international EdTech firms for advanced tools (e.g., AI-based learning analytics)

## 4.4 Key Team Members & Roles

* CEO / Founder: Strategic vision, financial decisions, legal matters
* CTO / Technical Lead: Website maintenance, security, and user interface
* Content Manager: Oversees MCQ creation, updates, and quality control
* Mentors (20+ MBBS students): Provide 24/7 academic support and clarification
* Marketing Manager (Part-time): Runs paid campaigns and manages social media
* Customer Support: Handles billing issues, inquiries, and technical assistance

## 4.5 Backup Planning

* To ensure business continuity:
* All academic content is backed up on secure cloud servers
* A pool of reserve mentors is available in case a team member exits
* Access credentials are shared with trusted co-founders to avoid single-point failure
* SOPs (Standard Operating Procedures) are documented for key operations

## 4.6 Salary and Benefits Plan

* Mentors: Paid on a monthly stipend basis or per shift/hour model
* Technical and Content Staff: Paid project-wise or part-time retainers
* Incentives: Performance bonuses, certificates of recognition, and career-building opportunities such as LinkedIn endorsements and internships
* Future Plans: Introduction of a referral bonus and leadership training for high-performing team members

## 4.7 HR Structure

Organizational structure is flat to encourage collaboration and quick decision-making.

Organizational Chart:

CEO

│

├── CTO

│ └── Developer & Tech Support

├── Content Manager

│ └── Subject Experts / Academic Writers

├── Mentorship Lead

│ └── MBBS Mentors (Support Team)

└── Marketing & Support Staff

## 4.8 Staff Training

* Initial onboarding for mentors includes familiarization with platform tools, tone of communication, and academic content style
* Monthly review meetings to address challenges and share improvements
* Continuous improvement through feedback from students and performance analytics
* Plans to introduce training modules on time management, communication, and adaptive teaching

## 4.9 Tools/Equipment List

1. Digital Tools Used:

* Website CMS: For uploading and updating MCQs and notes
* Zoom / Google Meet: For internal coordination and mentor training
* Canva / Adobe Illustrator: For designing digital promotional materials
* Google Analytics / Meta Ads Manager: For performance monitoring
* WhatsApp / Discord / Telegram: Used for student communication and mentor engagement

# CHAPTER 5: LEGAL ASPECTS OF BUSINESS

## 5.2 Legal Identity – How to Register and Get NTN

1. Risen Academy intends to register as a Private Limited Company under the Companies Act, 2017, via the Securities and Exchange Commission of Pakistan (SECP).

Steps to obtain NTN and register:

1. Name reservation through SECP’s online portal
2. Submission of incorporation documents (MOA, AOA)
3. Issuance of certificate of incorporation
4. Apply for National Tax Number (NTN) via FBR
5. Open a business bank account

This formal legal identity will allow Risen Academy to enter into contracts, protect intellectual property, and raise funding.

## 5.3 Partnership Act 1932 – Key Updates from 2017

While Risen Academy is not registered as a partnership, it's essential to understand that under the 2017 amendments:

* Partnerships must register with the Registrar of Firms
* Rights and duties of partners are better defined
* Limited liability partnerships (LLPs) were introduced for added protection

## 5.4 Companies Act 2017 – Rules for Private and Public Firms

The Companies Act 2017 is the legal foundation for modern corporate governance in Pakistan. Key highlights relevant to Risen Academy:

* Simplified registration procedures for startups
* Mandatory compliance with financial disclosures
* Protection of minority shareholders
* Requirement to maintain company accounts and hold annual general meetings

## 5.5 Intellectual Property Rights – Protect Your Brand and Content

As a digital learning platform, Risen Academy must protect its content, brand, and innovations.

* **Key Types of IPR:**
* **Copyrights:**

Protects original MCQs, notes, website content, and test designs.

Example: "Risen Academy Full-Length Test #3" copyright.

* **Trademarks:**

Protects the brand name, logo, slogans (e.g., “Study Smarter, Rise Higher”).

Registering with the Intellectual Property Organization of Pakistan (IPO-Pakistan) prevents misuse by competitors.

* **Patents:**

Although not currently applicable, if Risen Academy develops unique educational technologies or algorithms (e.g., AI-based quiz generator), patent protection will be sought.

* **Forms to Attach in Annexure:**

1. Trademark Registration Form (TM-1)
2. Copyright Declaration Form

Application for Incorporation (SECP)

## 5.6 Registered vs. Unregistered Brands – Local Examples

* **Registered Brands:**

Step by PGC (Trademarked and SECP registered), Noon Academy

* **Unregistered Brands:**

Many social media-based tuition centers without legal status or protection

* **Why Registration Matters:**

Builds customer trust

Enables legal action against content theft or impersonation

Required for funding, partnerships, and long-term growth

Enhances brand credibility and public perception

# CHAPTER 6: FINANCIAL PLAN

## 6.1 Revenue Streams

1. Risen Academy generates income through a subscription-based model.
2. Standard Annual Subscription: Rs. 3,500
3. Discounted Promotional Offers: Rs. 1,500
4. Potential Future Streams: Institutional licenses, premium plans, app-based purchases, and targeted advertising

## 6.2 Assets and Liabilities

**Assets:**

1. Website and domain ownership
2. Digital content (question bank, notes, practice exams)
3. Server and cloud-based hosting infrastructure

**Liabilities:**

1. Website maintenance contracts
2. Marketing commitments
3. Mentor payments and content creation costs

## 6.3 Owner’s Equity, Debtors, Creditors

* Owner’s Equity: Initial investment by founders in content development and digital setup
* Debtors: Minimal at present due to upfront payment model
* Creditors: May include hosting service providers, freelance developers, or unpaid marketing dues

## 6.4 Types of Expenses & Income

**Income Types:**

Annual subscription fees

Seasonal promotions and bulk discounts

**Expenses:**

**Fixed Costs:**

1. Website domain and hosting fees
2. Mentor stipends
3. Technical support and software licenses

**Variable Costs:**

1. Marketing ad spend
2. Transaction fees (payment gateways)
3. Content updates

## 6.5 Break-even Point

1. Monthly Cost Estimate: ~Rs. 30,000
2. Break-even Student Volume: ~9 students/month at Rs. 3,500 each
3. Annual Break-even Target: ~100 paid subscribers
4. Currently with 7 paid users and Rs. 8,000 in revenue, Risen Academy is close to break-even for soft-launch costs.

## 6.6 Profit Margin Target

1. Target Net Profit Margin: 40% – 60%
2. Due to low marginal cost per additional user, profit increases significantly with scale.

## 6.7 Funding Sources

* Self-funded: Current operations are bootstrapped by founders
* Planned Sources:
* Angel investors for platform upgrades
* Grants from educational bodies or startup incubators
* Crowdfunding via academic communities

## 6.8 Use of Initial Funds

Funds are allocated as follows:

* 40% – Content development and MBBS mentor stipends
* 30% – Website and tech maintenance
* 20% – Digital marketing and promotions
* 10% – Misc. admin and operational costs

## 6.9 Repayment Timeline

1. Currently, Risen Academy carries no debt. In case of external funding:
2. Repayment (if loan-based) will begin after 6–12 months
3. Equity-based investors will receive return based on performance metrics and profit sharing after year one

## 6.10 Projected Financials (First Year Estimates)

Category Estimated Value (PKR)

Revenue (1000 students) Rs. 1,500,000

Fixed Expenses Rs. 360,000

Variable Expenses Rs. 240,000

Net Profit Rs. 900,000

## 6.11 Contingent Liabilities

1. Potential fines for late SECP/FBR compliance
2. Refund requests in case of technical issues
3. Possible content update delays if PMDC changes syllabus suddenly
4. Risen Academy has planned backup mentor pools and a flexible update system to mitigate these risks.

# CHAPTER 7: RISK, GROWTH & HARVEST STRATEGY

## 7.1 Identifying Risks

Risen Academy, like any startup, faces several internal and external risks. Key categories include:

Financial Risk: Low initial capital, dependency on subscriptions for cash flow

Technological Risk: Website downtime, data security breaches, or poor user experience

Market Risk: Changes in student preferences or exam patterns

Operational Risk: Mentor availability, content accuracy, or platform bugs

Regulatory Risk: Changes in PMDC policies or education regulations

## 7.2 Risk in Sales & Cost Structure

|  |  |  |
| --- | --- | --- |
| Risk Area | Level (Low/Med/High) | Mitigation Strategy |
| Sales Volume | Medium | Ongoing digital campaigns, referral incentives |
| Ad Spend vs. ROI | Medium | Careful tracking with Meta & Google Ads dashboards |
| Mentor Stipends | Low | Fixed, scalable model based on growth |
| Platform Costs | Low | Cloud-based hosting with budget caps |
| Content Updates | Medium | Advance planning for curriculum changes |

## 7.3 External Threats

**Economic Instability:** Inflation or decreased household income may affect students’ ability to pay

**Political Unrest:** May cause internet shutdowns or academic calendar disruptions

**Global EdTech Competition:** Entry of global players like Coursera or Khan Academy into MDCAT prep

**AI Disruption:** Free AI-generated MCQs or notes reducing demand for paid platforms

## 7.4 Insurance Plans

As of now, Risen Academy does not require traditional business insurance due to its digital nature.

**Future Considerations:**

* Cybersecurity insurance (in case of data breaches)
* Liability insurance for corporate partnerships
* Platform downtime protection

## 7.5 Harvest / Exit Strategy

1. Risen Academy aims for long-term scalability and impact, but exit scenarios are also considered:
2. Acquisition by EdTech Players: Sale to platforms like Noon Academy or Step
3. Partnership Buyout: If founders part ways, shares can be sold internally
4. Equity funding: Stake dilution in exchange for investment
5. Spin-off Products: Launching new apps under the same brand

## 7.6 Milestone Timeline

|  |  |
| --- | --- |
| Milestone | Target Date |
| MVP Launch (Completed) | May 2025 |
| 500 Users Acquired | August 2025 |
| Mobile App Launch | December 2025 |
| Expansion to ECAT & NUMS Prep | February 2026 |
| Institutional Partnerships | Mid 2026 |
| 10,000 Users Milestone | December 2026 |

## 7.7 KPI Tracking

To measure progress and ensure accountability, Risen Academy will track the following Key Performance Indicators (KPIs):

1. Monthly Active Users (MAUs)
2. Average Score Improvement (before/after using platform)
3. Subscription Conversion Rate (free users → paid)
4. Mentor Response Time
5. Customer Satisfaction Rate (CSAT)

## 7.8 Succession Plan

1. In case a key founder or manager leaves the project:
2. Co-founders will assume responsibilities temporarily
3. SOPs and training documentation are in place for smooth transitions
4. Equity or voting rights will determine future leadership structure
5. New hires or partner institutions can be brought in based on skill fit and cultural alignment

ANNEXURES

Supporting Worksheets, Tools, and Templates

# Annexure A – Key Business & Accounting Definitions

Essential terms used throughout the business plan, explained simply for student understanding.

|  |  |
| --- | --- |
| Term | Definition |
| Revenue | The total income generated from business operations (e.g., subscription sales) |
| Fixed Costs | Business expenses that stay constant regardless of sales (e.g., hosting fees) |
| Variable Costs | Costs that change depending on user activity (e.g., ad spend, mentor payouts) |
| Profit Margin | The percentage of revenue left after deducting all costs |
| Breakeven Point | The number of sales needed to cover all fixed and variable expenses |
| USP (Unique Selling Point) | What makes a business different from competitors |
| CVP (Customer Value Proposition) | The core benefit the customer receives by using your product/service |
| Stakeholders | Individuals or entities affected by or involved in the business (e.g., students, mentors, regulators) |
| MVP (Minimum Viable Product) | A basic version of a product launched to test its value and gather feedback |
| ROI (Return on Investment) | A performance measure used to evaluate the efficiency of an investment |

# Annexure B – Business Plan Questionnaire (Editable)

Use this questionnaire as a self-check or peer review tool.

1. What is your business name and why was it chosen?
2. Who are your target customers and what specific needs do they have?
3. What makes your product or service unique (USP)?
4. What is your revenue model?
5. What are the top three risks facing your business?
6. How will you attract customers (marketing channels)?
7. What is your startup cost estimate?
8. What are your short-term and long-term goals?
9. Who are your competitors and how do you compare?
10. What does success look like for your venture in 2 years?

# Annexure C – Ice Cream Parlour Case Study (Sample Business Plan)

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| Business Name Sweet Spoon Parlour |
| USP: Local handmade ice cream with customizable toppings |
| Marketing: Flyers, Instagram ads, free tasting booths |
| Revenue Model: Per cup sold (Rs. 100–Rs. 250) |
| Break-even: 600 cups/month |
| Growth Plan: Franchise model and seasonal festivals |
| Risk: Equipment failure, seasonal fluctuations |

# Annexure D – Guerrilla Marketing Case Table

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| --- | --- | --- |
| Real-world creative examples to inspire student startups. |  |  |
| Brand / Business | Guerrilla Tactic Used | Result Achieved |
| Risen Academy (Planned) | Free “MCQ of the Day” posters at tuition centers | Increased sign-ups via QR codes |
| Coca-Cola | “Happiness Machine” vending surprise video | Viral reach, brand love |
| Telenor Pakistan | Flash mob performances in university campuses | Youth engagement and buzz |
| Step by PGC | Billboard + Influencer combo during MDCAT season | Higher visibility, direct traffic |
| Uber (Launch) | Free rides for first 10,000 users | Massive user onboarding |