

Wesley Kamotho – DCS-03-8392/2023

CHAPTER 1: BUSINESS DESCRIPTION

1.1 Business name

The proposed name of the business will be Just an Idea Tech Solutions.

The reason I chose the name “Just An Idea” is because I feel a simple idea has the ability to solve some of the most troubling problems but before it is implemented it’s still just an idea.

1.2 Owner Details

Name: Wesley Kamotho

Age: 23

Address:

The proposed business will be located in Ruiru, Kiambu.

Occupation: Entrepreneur

Education/Professional: Qualifications: Bachelors in computer science

Business Experience:

1.3 The Business Venture

Name of business: Just An Idea Tech Solutions.

Location of business:

The proposed business will be operating from Alpine Plaza 2nd floor, Ruiru CBD.

Legal form of business:

Major activity of business: Developing tech based solutions like software, web applications, and websites commissioned by clients.

Principal customers: Any business that’s looking to streamline their operation with a tech solutions.

Location of customers:

Nairobi, Kiambu and Thika.

Amount to be invested by owners:

Ksh. 10,000,000

Amount to be borrowed:

Ksh. 10,000,000

Total amount needed for the venture:

The amount of capital needed for the proposed business is Ksh. 20,000,000.

1.4 The Product/Service

Name of product/service:

Development of web solutions.

Features of product/service:

There is a team of highly qualified IT specialists that will ensure customer satisfactions by incorporating user-centered approach.

Benefits obtained from product/service:

The main benefit will be the income accrued for the services rendered to the clients through development of tech solutions.

Unique features of product/service:

- Excellent customer service.
- Full proof solutions.

- Fair pricing.
- 24/7 customer support.
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1.5 Entry Plan

Competitive advantage of the business:

- Qualified staff.
- Affordable pricing.
- Impenetrable tech solutions.
- 24/7 customer support.

Weakness of competition:

- High pricing.
- Subpar tech solutions.
- Lack of customer 24 hr customer support.

Pricing plan:

The pricing will be determined by a variety of factors like the size, number of users and time frame among other factors that might come up during research into feasibility of the project.

Plans to attract customers:

The plan to attract customers will be executed through public advertisement of our firm, steadfast development of commissioned projects and by making customer satisfaction our ultimate goal.

1.6 Growth plan

Trends which signal business growth:

- Artificial intelligence.
- Data analytics.
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Opportunities arising from this trend:

- A more streamlined development process.

Plans to take advantage of the opportunities:

The plan is to incorporate AI into the process of development to ensure creativity and innovation in our product.

1.7 The goals of the business

Short term goals

Marketing and advertising the business attract potential clients.

Long term goals:

The long term goal is to build a reputation of developing solution that are not only appealing to the client, but also guide their business to new heights by offering all it's requirements and much more.