The Technical University of Kenya

BENG 2017

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**BUSINESS PLAN PROPOSAL**

**Q.** Choose one of the three business ideas you would like to write a business plan on:

- Survey Equipment Manufacture, sales and hiring

**Q.** Provide proposed business name:

- Lux Geosystems

**Q.** What are the reasons for choosing the business name?

- Lux is a latin word meaning light or shine. Geosystem is a combination of two words: geography and systems. Lux Geosystems seeks to be a market leader in the survey industry by coupling survey hardware products with state of art technology.

**Q.**  Provide your reasons for going into self-employment:

- To provide modern instruments.

- Desire for freedom of independence.

- Limited job opportunities in Kenya.

**Q.** Proposed business location and business address.

- Nairobi, Mombasa Road

**Q.** What will be the legal form of business ownership?

- General partnership

**Q.** Proposed business product(s)/Service(s):

- Handheld GPS

- EDMs

- GNSS Instruments.

- Software Platform.

**Q.** State the industry your business will belong to:

- Hybrid i.e Services on software context and production on survey instruments context.

**Q.** State three goals for your proposed business:

- To reduce the minimum time taken by a surveyor in the field by half.

- To reduce the number of personnel required to handle survey instruments.

- To provide sync between surveys instruments, the data collected and the software platform processing the data.

**Q.** Where will you locate your business and why:

- Nairobi, Mombasa Road.

- The location is strategically located in matters human resource, market and raw materials. Also, the location is home to many manufacturing brands which ultimately gives us indirect benefits such as security, good transport network etc

**Q.** Who will be the target customers for your business product/services?

- Individual graduates from school of surveying.

- Government institutions such as ministry of lands.

- Non-governmental organizations with a niche in the survey field such as Kenya Red Cross.

- Private companies seeking to modernize their instruments.

**Q.** Where will these customers be located?

- Individuals across Kenya such as students from Technical University of Kenya.

- Ministry of Lands and Physical Planning.

- Kenya Red Cross

- Survey companies within Kenya such as GeoPsy Research, Orbital Africa and Geodev.

**Q.** What methods of advertising and sales promotion will you use?

- Displaying or banners at survey expos such as the annual ISK events.

- Social media events such as webinars.

- Exhibitions at important events

**Q.** What role will you play in the business as the owner manager?

- Technical supervision and lead product designer.

- Overall supervision of all workers.

- Making important decisions such as product launching or callback, financial decisions etc

- Company liaison.

**Q.** What kind of employee skills will your business require?

- Software development,

- Embedded systems design.

- Financial literacy.

- Land surveying and land laws

**Q.** What legal requirements will be expected to be met before you can start the business?

- Registration of the company.

- Acquiring permit for business operation.

- Acquiring the fire permit.

- Setting up KRA Accounts and memorandum of understanding.

**Q.** What business facilities would you need to acquire to enable you operate effectively?

- Desktops, laptops

- Office desks, water dispensers.

- Office vehicle and logistic vehicles.

- Hardware design tools and computers.

**Q.** How much do you need to invest as initial capital for your proposed business? What will be the sources of the initial capital?

- KSH. 50 Million

- Sources – Individual investments, loans from financial companies, investments from successful venture capitalists, family and friends contributions.

**Q.** Which costs will you meet before the commencement of the business?

- Software development cost.

- Hardware design tools cost

- Office and its paraphernalia costs.

- Legal fees

**Q.** What will be your proposed date of starting the business, and why that date?

- January 2024.

- Reason: Majority of members will be at school till December 2023