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**SOLAR POWER SOLUTION**

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This project for Solar Power Solution (SPS) is designed to be financially profitable, technically feasible and good for investors, customers, staff, the community at large, and the environment.

Solar Energy Solution (SPS) will provide much type of reliable product and service. The reason why I prepared this business work is to make sure that the business opens and run smoothly by following what we have planned. also takes care of the resources, more arranged and flexible such as financial resources, human resources, equipment’s, time and stock that need to be selling and get it escape from wasted and maximize the company profit.

This business plan is also important to support our document and business plan to get Grants, loan from any financial institution when necessary and to get business partnership for investment. This business plan includes the purpose, introduction of business, business location, administration and human resource aspect, marketing aspect, financial plan and the conclusion of the business plan. At the end of conclusion, we have attached some attachments such as registration forms, business cards, flyers, bunting, and other references of our business.

# **Company Description**

# **Introduction**

It is of great importance that we speedily tap into alternative energy sources that are cleaner and safer due to the country’s vulnerability to climate change.

The Solar Power Solutions believe the only way to solve the age long electricity crisis in the country is through independent power generation, as they have since lost faith in the government’s ability to decisively solve this problem that has significantly stunted the growth of the economy for years now.

Well, it will be difficult to blame people trying to meet basic electricity supply needs and also keep businesses running without much hassle. As we now know the environmental threats and inconveniences power generators cause, it is quite encouraging to see some effort from the government, research institutes and private stakeholders on the development of alternative energy sources for power generation.

Solar energy, which is the most abundant of all the available renewable energy sources, has been making raves of late and I believe it is about time we started taking the prospects of this energy source more seriously. Considering the current issues with unbundling the power sector, deregulation and increase in generating capacity, we can begin to pick some positives from the evident change in approach by some factions of the government regarding solar energy.

# **Name of the Company**

**SOLAR POWER SOLUTION**

# **Mission**

* SPS will use the reliability, affordability of his product and longevity to gain customers trust by giving them selfless services at all time.
* SPS business model, we aim to contribute to the sustainable development of society and that of the environment with which we interact.
* SPS will use this financial innovation to reach out to far more customers in his quest of bringing energy to every home.

# **Objectives of Solar Power Solution**

The goals/objectives of this project for Solar Power Solution (SPS) is to be an efficient organization to implement these OSES activities and to do it in a way that the organization is financially profitable and therefore sustainable, so that investors have a low risk and safe investment opportunity, that customers get a good outcome and society as a whole gets a positive impact.

# **Product Details**

# **Nature of Business**

Traditionally, we have recognized the importance of energy in their homes and businesses. Individuals and business need electricity to work. SPS will provide a reliable and affordable energy to the consumers through his company. We strongly believe that through our financial innovation SPS will reach out to many customers than expected. People are in need of energy and the energy is lack in the system. Our financial innovation will assist us in reaching out to all the three classes of people in the society.

# **Factors in Selecting the Business Proposed**

Establishing a business of your own is not easy, but if guided by business principles and procedures, you can do it. In running and choosing a business, you need to consider the following:

* Availability of Resources
* Market Demands
* Current Business Trends
* Good Location
* Capital or Fund

# **Increase of Demand in the Industry**

This is basically talking about how the consumers see your product at the first-time purchase and after using that product as well, then they demand for more of your products in the market and in situations like this, your product rises to the top in the market and trends the whole year or season.

Consumers only demands for good products or whatever suites the money they paid for the product and enjoyed using it afterwards and this brings profit and attracts more customers to patronize the trending products.

The consumer will definitely demand for more of our product solar energy, because of its reliability and affordability of our product. Our product will rise to the top in the industry because of our financial innovation strategy, customer relationship and cost effective. Sine there is shortage of electricity, people want electricity at any cost. The industrial demand is high.

**Business Plan**

# **To Introduce New Business Model**

The plan implemented by a company to generate revenue and make a profit from operations. The model includes the components and functions of the business, as well as the revenues it generates and the expenses it incurs. Also, this describes the method or means by which a company tries to capture value from its business.

A business model may be based on many different aspects of a company, such as how it makes, distributes, prices or advertises its products.

For Example, SPS will sell its products at a cheap price and sign-up members to partake in the membership club or offer discounts on some certain products to bring in more members to the membership clubs and more customers to purchase our product.

# **Business Model Canvas**

**Key Partners**

Main partners: Solar Panels and Inverters Manufacturers

Master Contractual agreements with major suppliers

**Key Activities**

Communication and Marketing

Installation and maintenance of solar system

Energy advisory

**Key Resources**

Innovative Technology

Real time software for energy evaluation

Human resources

**Value Proposition**

Integrated solution for lower energy costs

Renewable Energy at price below utility rates

Better energy concept - renewable energy + energy efficiency product and services

**Customer Relationship**

20 years contract terms including ongoing services and repair, as well as further cost savings through constant monitoring of energy spending

**Channels**

Direct outside sales force call center

Channel partnership network

Customer referral program

**Customer Segments**

Residential Customers

Commercial Customers

Government entities

**Cost Structure**

Installation and maintenance o solar panels

Design of energy efficient solutions

Production of solar energy through solar farms

**Revenue Streams**

Predicted revenue from long term customers

Fixed monthly fee from lease customers

Fee based on electricity send from PPA Customers

Additional Revenue from energy efficient solution

# **Future prospects of the business**

Potential future performance in a competitive marketplace. In other words, a company's market prospects are the company's forecasted ability to compete in a marketplace. Both internal and external analysts compare past company performance with current competition and expectations of future products to develop a company's market prospects. Market prospects can be good or bad and favorable or unfavorable.

SPS is considered one of the building blocks for analyzing a company's future performance. Investors and creditors are not only interested in whether the business can survive, they want to know if the business can succeed and grow.

Investors and creditors tend to look at market prospects, liquidity, solvency, and profitability along with other performance metrics when evaluating the future performance of a company.

# **Purpose of the Business Plan**

When start up new business, write a business plan is really an important thing to do before execute it. It because the business plan is our guideline before operates the business. A well prepare business plan also important to:

## **Clarity Direction**

The primary purpose of a business plan is to define what the business is or what is intends to be over time. Clarifying the purpose and direction of your business allows you to understand what needs to be done for forward movement.

Clarifying can consist of a simple description of your business and its products or services, or it can specify the exact product lines and services you will offer, as well as a detailed description of your ideal customer.

## **Future Vision**

Businesses evolve and adapt over time, and factoring future growth and direction into the business plan can be an effective way to plan for changes in the market, growing or slowing trends, and new innovation or directions to take as the company grows.

Although clarifying direction in the business plan lets you know where you are starting, future vision allows you to have goals to reach for.

## **Manage Company**

A business plan conveys the organizational structure of your business, including titles of directors or officers and their individual duties.

It also acts as a management tool that can be referred to regularly to ensure the business is on course with meeting goals, sales target or operational milestones.

**Marketing and Operations Plan**

# **Marketing Plan of Solar Power Solution (SPS)**

## **Introduction**

Product specific, market specific or company-wide plan that describes activities involved in achieving specific marketing objectives within a set timeframe.

A market plan begins with the identification (through market research) of specific customer needs and how the firm intends to fulfil them while generating an acceptable level of return It generally includes analysis of the current market situation (opportunities and trends) and detailed action programs, budgets, sales forecasts, strategies, and projected (preform) financial statements.

## **The Investment Opportunity**

The energy industry is a major area for investment, and policy makers in the Nigeria and elsewhere are looking to this sector to be the driver of future prosperity. The basic economics of energy and developments in technology are making the area of Solar Energy System Installation and Energy Efficiency Retrofits increasingly attractive.

SPS is positioned to grow in this segment of the energy market. Sector studies show the vast potential of this segment of the market. Some well-known investors including Warren Buffet & Texas Solar Power Company have make long term investments in the sector. But the studies do not explain why the growth of that sector has been quite slow relative to the potential.

Our financial analysis suggests that this is because there are mismatches between the needs of the consumer and the structure of the suppliers of the systems and the financing. The OSES project addresses this constraint.

## **Marketing Objectives**

* To Increase sales.
* To Improve awareness of the company and product.
* To build customer’s base.
* To satisfy customer needs and turn customer need to want.

## **Target Markets**

Our target market is based on people’s income. We classify our target market into 3 main classes.

1. High income consumers
2. Middle income consumers
3. Low-income consumers.

We decided to use these classes because the market need electricity and to be able to satisfy them we have to group them based on their income.

# **Marketing Strategy**

## **Product & Service Strategies**

SPS will immediately specialize in providing electricity and electric services for rural communities, and will utilize two different business strategies to distribute power. First, SPS will sell solar electric systems for home and commercial applications by allowing customers to finance the cost of these systems over time.

Second, the company will offer end-user services direct to customers by establishing electrified community centers in the heart of their villages. At these canters, people will be able to purchase services ranging from crop processing to refrigeration to telecommunications access to internet browsing.

SPS products concept to provide reliable, affordable and long-lasting solar energy to a potential customers. We are committed theme to industry by training our staffs to be experts, by this they give the best to our customers. We will demonstrate professionalism and skills to benefits our customers in the quality of the products we offer to the public.

## **Quality**

We have reliable product and our product are long lasting. Also our services are of high quality.

## **Design**

We have movable product. And are design in a way that can be installed by the consumers.

## **Packaging**

Our company product is design with our brand name on the packaging. Its bold and easy description of our product is on it.

## **After Sales Service**

Our company also give a voucher to customers that purchased more than $1000 in any of our shop and also free delivery to those that purchase online. If there is any damage of product purchase, customer can switch to a product with a receipt within our warranty period of 1 year. We also provide a social media such as Facebook, and Instagram for customer to give comment and feedback about our product and services.

# **Pricing Strategy**

## **Cost – based pricing**

We tried to sell our product with a competitive price without reduce the quality of the product and also through our financial innovation, so that everyone can afford to purchase it. Our company tried to balance the different between the class and the middle-class citizen.

## **Value – based pricing**

We also have some expensive product for the high-class citizen.

## **Competition – based pricing**

Our company uses marketing penetration strategy in other to capture the middle-class citizen. Everyone can afford to buy and use SPS product.

# **Operational Plan**

Operational plan is a plan prepared by a component of an organization that clearly definers actions to support the strategic objective. Operation plan is important because it has a function on every operation.

Besides that, this important for managers and workers to know the flow of each operation function, so that everything will run smoothly without having a serious problem. On other than, in order to ensure that the business will meet the customer expectations and satisfaction the operational plan must arrange or organize in systematic and proper manner so that the function will be more effective.

# **Operational Objectives**

* To ensure all of our customers get their best products and services at all times.
* To provide an affordable, reliable and long lasting as well as efficient service.
* To give price in affordable way to customer so that they will feel worth and value.
* To ensure our products and accessories as well as service will be keep updating to fulfill customer needs and want.

# **Financial Projection**

Financial plan is a comprehensive evaluation summary of someone's current and future financial state a company's financial needs or goals for the future and how to achieve them by using currently known variables to predict future cash flows, asset values and withdrawal plans. Corporate financial planning involves deciding what investments and activities would be most appropriate under both the company's individual and broader economic circumstances. It is the process of framing financial policies in relation to procurement, investment and administration of funds of an enterprise.

All things being equal, short-term financial planning involves less uncertainty than long-term financial planning because, generally speaking, market trends are more predictable in the short term. Likewise, short-term financial plans are more easily amended in case something goes wrong. A financial plan is sometimes referred to as an investment plan, but in personal finance a financial plan can focus on other specific areas such as risk management, estates, college, or retirement.

# **Process of Developing Financial Plan for Solar Power Solutions**

## **Determine your current financial situation**

In this first step of the financial planning process, you will determine your current financial situation with regard to income, savings, living expenses, and debts. Preparing a list of current asset and debt balances and amounts spent for various items gives you a foundation for financial planning activities.

## **Develop financial goals**

You should periodically analyze your financial values and goals. This involves identifying how you feel about money and why you feel that way. The purpose of this analysis is to differentiate your needs from your wants. Specific financial goals are vital to financial planning. Others can suggest financial goals for you; however, you must decide which goals to pursue. Your financial goals can range from spending all of your current income to developing an extensive savings and investment program for your future financial security.

## **Identify alternative course of actions**

Developing alternatives is crucial for making good decisions. Although many factors will influence the available alternatives, possible courses of action usually fall into these categories: Continue the same course of action. Expand the current situation. Change the current situation.

Take a new course of action. Not all of these categories will apply to every decision situation; however, they do represent possible courses of action. Creativity in decision making is vital to effective choices. Considering all of the possible alternatives will help you make more effective and satisfying decisions.

## **Evaluate alternatives**

You need to evaluate possible courses of action, taking into consideration your life situation, personal values, and current economic conditions. Consequences of Choices. Every decision closes off alternatives.

For example, a decision to invest in stock may mean you cannot take a vacation. A decision to go to school full time may mean you cannot work full time. Opportunity cost is what you give up by making a choice.

This cost, commonly referred to as the trade-off of a decision, cannot always be measured in dollars. Decision making will be an ongoing part of your personal and financial situation. Thus, you will need to consider the lost opportunities that will result from your decisions.

# **Create and implement a financial action plan**

In this step of the financial planning process, you develop an action plan. This requires choosing ways to achieve your goals.

As you achieve your immediate or short-term goals, the goals next in priority will come into focus. To implement your financial action plan, you may need assistance from others.

For example, you may use the services of an insurance agent to purchase property insurance or the services of an investment broker to purchase stocks, bonds, or mutual funds.

# **Re-evaluate your plan**

Financial planning is a dynamic process that does not end when you take a particular action. You need to regularly assess your financial decisions. Changing personal, social, and economic factors may require more frequent assessments.

When life events affect your financial needs, this financial planning process will provide a vehicle for adapting to those changes. Regularly reviewing this decision-making process will help you make priority adjustments that will bring your financial goals and activities in line with your current life situation.

# **Conclusion**

During the analysis I find out that the demand for electricity is very high, however, the supply is not adequate and constant, and thus many citizens are using privately owned fossil fuel generators. According to research, the use of the fossil fuel generators is very costly and not environmentally friendly. So, I decided to look at the alternatives which would support and improve the electricity efficiency.

Therefore, I decided that the Solar energy is the best solution since Pakistan is in advantageous geographical position.

Moreover, looking from the environmental point of view, solar energy is environmentally friendly and long lasting compared to the fossil fuel generators. To conclude, we can say that solar energy is capable of supporting the current fossil fuel generators and ensure constant electricity efficiency at the lowest economic and environmental costs.

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Therefore, I decided that the Solar energy is the best solution since Pakistan is in advantageous geographical position. We analyzed the economic and environmental costs/benefits of implementing solar energy and we reached the conclusion that the costs of electricity supplied by national grid (PHCN) and solar energy plant is almost the same and will reduce in the long run despite the high installation costs which could be supported

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