

Business Idea Journal (BIJ)

#this assignment is either to be completed in a group of **TWO** persons or done individually. If done in pair, IDEALLY the partner should be the very same person for the Business Plan assignment.

#each submitted BIJ assignment must consist of **10 business ideas**. EACH one of this Business Idea must be accompanied by the **TWO** business idea descriptive sentences:

Sentence 1:

- For (target customer), who (statement of the need or opportunity), the (product/service name) is a (product/service category), that (statement of benefit)

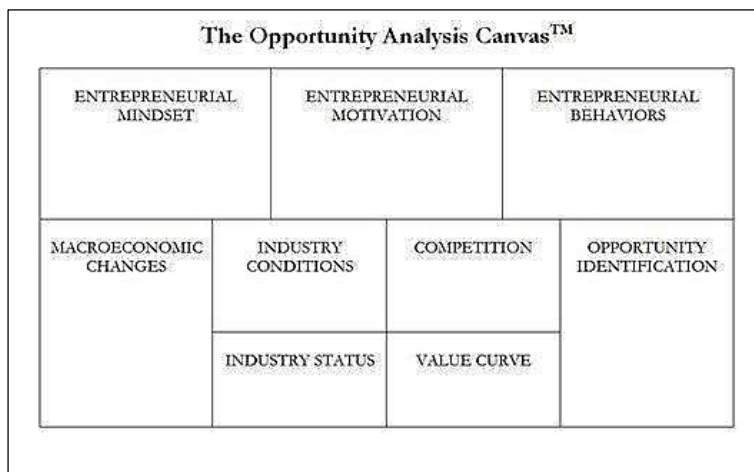
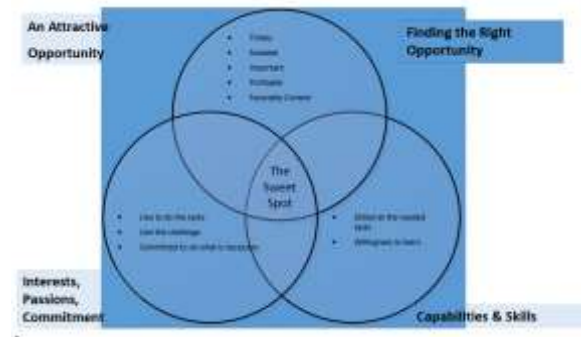
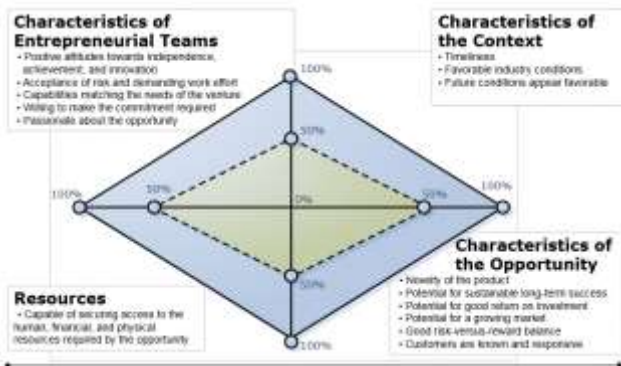
Sentence 2:

- Unlike (primary competitive alternative), this product (statement of primary differentiation)

#out of these 10 ideas, you need to then choose (“narrow down to”) the **ONE** idea which you would like to pursue, and evolve this idea into your Business Plan’s idea.

#you then need to write some justifications why have you chosen this particular 1 idea, as compared to the other 9 ideas. Whys is this particular 1 idea is special? What do you see in this chosen business idea, which you do not see in the other 9 ideas?

#to justify this 1 selected idea, you need to evaluate the idea from its “opportunity’s perspective” and its viability – financially and “technically”. YOU MAY ALSO NEED TO DISCUSS IN TERMS OF COMPETITIVE ADVANTAGES (of your proposed business idea). To do this opportunity evaluation (i.e. to justify the selected 1 idea), you (and your business partner) may use either 1 of these, or combinations of these methods:



Can you give positive answers to the questions (of Core Competency) with regard to your selected business idea?

- Valuable – a large revenue generator
- Rare – not easily found in other businesses
- Non-substitutable – it's cannot be replaced by any of your other capabilities.
- Costly to imitate – it will be expensive for your competitors to try to duplicate