

Market feasibility



NICHE MARKETING While there are many government or government sponsored entities that were created in Denver, Colorado to help small business owners establish their companies, obtain financing and offer marketing guidance, these entities can be difficult to navigate for the uninitiated. It does not matter if the consulting entities are government sponsored or not, they are and will choose only those entrepreneur projects that are highly feasible (profit wise) to them.

By searching the Better Business Bureau for Denver website under the category of ' Business Consultants', an entrepreneur would uncover many listings for companies that provide services for newly formed companies and existing companies. Some of these services are specific to a purpose, such as marketing (Forward Marketing Group) and financing the business operations and employee programs (American Business Advisors). There are a few companies (Start-up Smart and Make-It-Fly) listed that are similar to our business plan, which is to help entrepreneurs gain access to resources and guide them through the process of starting their own company.

By analyzing the business consultant market in Denver, I have discovered that there are certain needs that the entrepreneurs require which are not facilitated by the above mentioned companies. For instance, if an entrepreneur wishes to obtain a marketing plan he/she would have to search for a marketing consultant. Then he/she would have to search for a finance consultant. All this process can take precious time of the entrepreneur and therefore delay the process of starting up his own business. What the entrepreneurs need is one stop consultant who can be with them from the start till the business is established and that is the need that my business fulfills. Such consulting businesses can make a huge difference whether the

entrepreneurs' business will be getting off the ground or not.

Besides the market need, there is also another reason for choosing Denver, Colorado. The entrepreneurial market in the city is growing at a tremendous rate and because all the existing consultants are focusing on certain aspects, the competition amongst the entrepreneurs would also require them to search for those consultants that offer one stop service to them.

I feel confident that Denver, Colorado has room enough for another company based at the southern end of the city, where there is room to grow and develop the entrepreneur spirit. As there are so many 'business consultants' who specialize their services to encompass one aspect of a business, rather than increase the entrepreneurs ability to fulfill all requirements for completing a business; I do not feel that there is a significant amount of competition, rather that there is room enough for more assistance to newly forming or existing companies. The aim of my business is not just to earn profits and revenue but to gain a vital position in the entrepreneurial community that 'we are here to help you and make your dream business a reality.'

LEARNING ASSESSMENT

I have learned to search out the resources that the government make available to entrepreneurs and determined that they are very convoluted for an individual to navigate. It has shown me that there is indeed a need for experienced personnel to be available to show entrepreneurs the short-cuts, make and provide contact information for the appropriate governmental departments, provide guidance on the production and execution of a business plan.

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