

Idea for venture screening

[Business](#), [Management](#)



My business idea is to have light weight compact exercising equipment that can be move from place to place without taking up too much space or being too heavy to carry. My venture will be to promote good and healthy habits that will include a daily work out with a multi- purpose unit. This unit will be sold in the United States and abroad it will have a reasonable price of fifty dollars per unit it will be advertised on infomercials and online (Barringer, Ireland2006).

The essential components are the needs of the customer, pricing, and value creation proposition, marketing niche and product mix. If the consumer feels that this machine meets, their needs as far as being easy to carry, store and is very convent for a quick work out; out side of a gym then this venture will be a success. When you start a venture, you have to invest lots of money into it so that you can get your venture off the ground. When you keep your overhead low, your product is reasonable and people are aware of your product then your cost out of pocket to start will be returned to you in a short period of time.

You will do more than just break even you will start to see profits this will give you an option to afford to maybe invest in a new venture this could be call a venture screening (Davison 2006). A screening of the new venture will identify potential markets abroad competitive advantages are low fixed costs, control over costs and location . An opportunity has been screened for exporting of compact exercising equipment to other countries the venture is promising. New business processes along with new technology will provide exercising equipment to people in many places abroad.

The value of each consignment is about one thousand American dollars plus credit cards payments. All orders will be delivered within seven days of placing order and the retailers will have a grace period with the credit card company. To penetrate the market there will be direct mail, telemarketing, and bilingual staff used to reach those who have no knowledge of the product (Davison 2006). The profile for the market is reachable customers who would like more flexibility when choosing to work out. The economics of this venture is low capital and free cash flow this venture will break even in maybe 12 months.

This venture has a good fit with long term goals one of those goals will be having a bilingual team within two years of the venture. Good customer service will set my company apart from the strategic differentiation of my competitors also use of technology, pricing, and quality products. The entry strategy is creating consumer awareness that it is possible to quickly receive goods from abroad in small quantities at a great price from companies that are new to the market. The essential questions that need to be ask are sales projections realistic and are customers interested in purchasing this product.

The most valuable question is how will staff with good customer service skills be acquired also will the customer be willing to accept the terms of payment? A lot of times when you start a new venture it never occurs to the investor that maybe they are in over there head with start up cost. How will the business maintain until the profits start to come in those profits will help to pay for things that I like to call house whole bills. These have to be paid if

your venture is doing well or doing badly in a new venture how will you get the notoriety that you have been looking for.

When I start my new venture with my exercising unit, I want people to know just how well my product works. I will do some advertising but mostly I want word of mouth to promote my business because word of mouth is some times quicker and better than paying for lots of advertisements (Davison 2006). Value proposition can be gain by communication to the retailers about their cost, the low inventory turnover they currently have, and how my venture can help them to increase their inventory value proposition.

This would reduce the amount of their capital in stock the new venture can improve their value proposition by having agents or distributors in certain areas to penetrate the targeted market. In conclusion, having an idea and putting it into action takes more than just words on paper you have to do your home work and hit the ground running so that you can get recognized then you let your products and good customer service do the rest (Davison 2006). The essential components are the needs of the customer, pricing, and value creation proposition, marketing niche and product mix. A screening of the new venture will identify potential markets abroad competitive advantages are low fixed costs, control over costs and location . An opportunity has been screened for exporting of compact exercising equipment to other countries the venture is promising. New business processes along with new technology will provide exercising equipment to small gyms in many places abroad. The economics of this venture is low capital and free cash flow this venture will break even in maybe 12 months.

This venture has a good fit with long term goals one of those goals will be having a bilingual team within two years of the venture.

Good customer service will set my company apart from the strategic differentiation of my competitors also use of technology, pricing, and quality products. When I start my new venture with my exercising unit, I want people to know just how well my product works.

Reference:

1. Davison, R. (2006, October 31) Venture Opportunity Screening Retrieved on June 3, 2012 russell-davison. blogspot/2006/10/venture-ooportunity-screening
2. Barringer, B. R. , Ireland, R. D. (2006). Entrepreneurship successful launching new ventures Pearson Prentice Hall