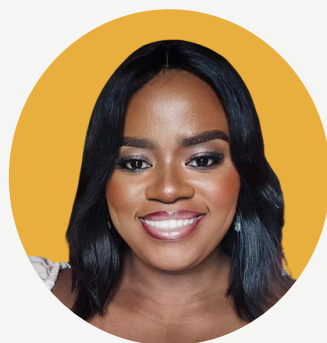


Scalability of Business Ideas

To understand the concepts of scalability and how it applies to business ideas.



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MEET YOUR TRAINER

Topic;
SCALABILITY
OF BUSINESS
IDEAS

 29th June, 2024

 4.30PM-5.30PM

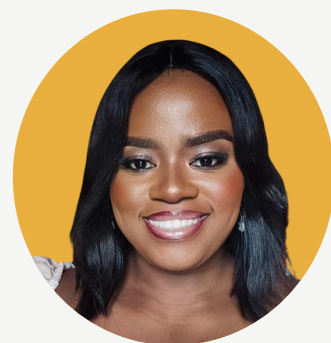
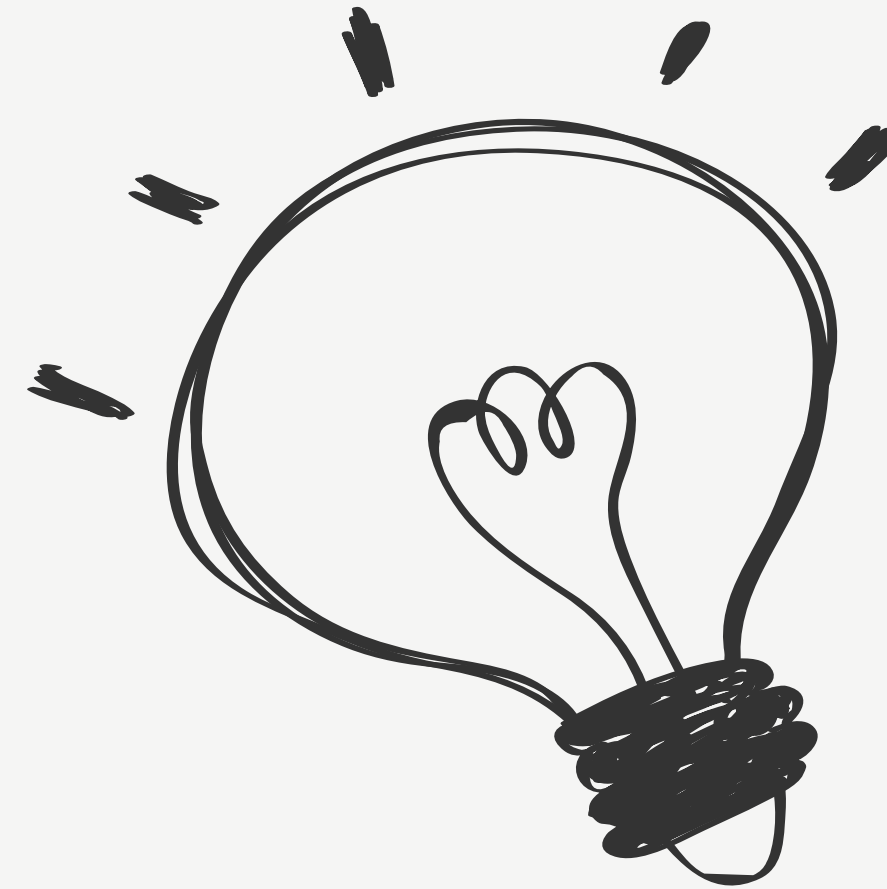


Engr. Lois Adeyemo, MNSE
Civil/Environmental Engineer &
Co-founder of AfriteQ Academy



Scalability of Business Ideas

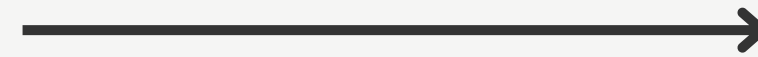
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Presented by
Engr. Lois Adeyemo, MNSE
Civil/Environmental Engineer &
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Content



Good day to everyone

Greetings

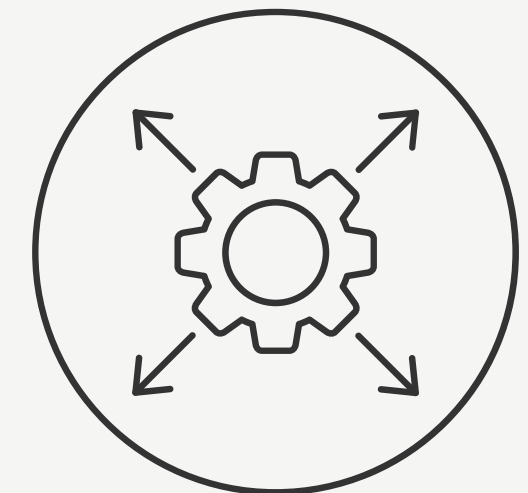
How I Started - My Story

Introduction - Business Idea

Introduction - Scalability

Introduction - Feasibility

Class Exercise



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How I Started - My Story

Be Ready to Fail!

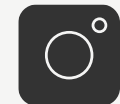


About AfriteQ Academy

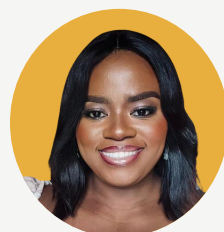


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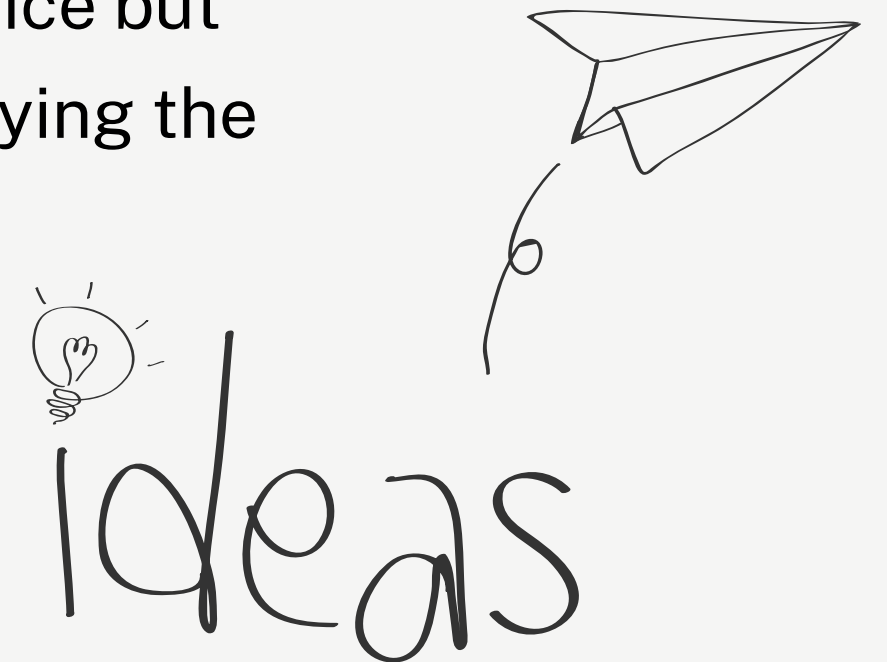


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Introduction

What is a Business Idea?

A business idea is a concept that can be used for financial gain, typically centered on a product or service that can be offered for money. It is the first step in the development of a business. A business idea is not just about having an innovative product or service but also about recognizing the need for that product or service in the market, identifying the target audience, and understanding how to deliver it effectively.



Introduction

What is Scalability?

Scalability refers to the ability of a business, system, or process to handle increased levels of demand, workload, or growth without compromising performance or efficiency. In the context of a business, scalability means the company can grow its revenue, customer base, and operations while maintaining or improving its operational efficiency and profitability.



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Introduction

What is Feasibility?

Feasibility refers to the practicality and viability of a proposed project, business idea, or plan. It involves an assessment of various factors to determine whether the project can be successfully implemented within the available resources, time, and constraints. A feasibility study typically considers technical, economic, legal, operational, and scheduling aspects to provide a comprehensive analysis of the project's potential for success.



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SWOT ANALYSIS



A SWOT analysis is a useful tool for evaluating the Strengths, Weaknesses, Opportunities, and Threats associated with a **business idea**.

Strengths

Unique Selling Proposition (USP), Strong Brand or Reputation, Experienced Team, Financial Resources, Technology and Innovation

Weaknesses

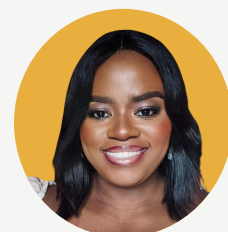
Limited Resources, Lack of Experience, Poor Location, Operational Challenges

Opportunities

Market Demand, Expansion Potential, Technological Advancements, Strategic Partnerships Regulatory Changes

Threats

Competition, Economic Downturns, Regulatory Risks, Market Saturation, Technological Changes



Class Exercise:
Suggest a Business Idea!



*Business Idea: **InvertRe***

Inverters for Remote Work



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Team Members:

- **Ruth – f - COO**
- **Joseph – m - CEO**
- **Nofisat – f - CFO**



- Ruth – f - COO
- Joseph – m - CEO
- Nofisat – f - CFO

Feasibility Study - Technical Feasibility

What technology is needed?

Solar Panel
Batteries
Automatic Switch System

Website – E-commerce platform
Social Media platform
Laptop & Phone

Does the team have the necessary skills?

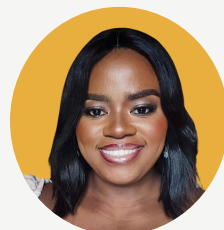
Project management
Financial skills
Customer service
Communication

J & R has experience in web design
N has experience in graphic design
Sales and Marketing
Customer relations

Is the infrastructure available?

Investment – angel investors, money gift
Partnerships with third-party companies

List technical skills of team members



Feasibility Study - Economic Feasibility

What are the estimated costs (startup, operational)?

Website - \$5000
Solar Panels - \$100,000
Batteries - \$5,000
Laptop(s)
Phones

What are the potential funding sources?

Personal money
Friends and family
Investor B series
Grants
Bank loans

What are the projected revenues and profitability?

Revenue in first year - \$150,000
Gross margin – 40%



Feasibility Study - Legal Feasibility

What are the regulatory requirements?

Government policies
Regulatory bodies
Standard organisations
Competitors
Copyright
A member of the team

Are there any legal barriers or considerations?

Stealing of trademark
A member of the team
Bad equipment's



Feasibility Study - Operational Feasibility

Can the business sustain operations efficiently?

COO manage inventory and order processing
COO manages customer support and logistics

COO/CEO/CFO – writing proposals and reports (monthly, quarterly, half a year, annually)

CEO seeks for grants and partnerships
CEO in charge of overall production and process

CFO managing sales, revenue, income, input, output
CFO managing grants and funding

What operational challenges might arise?

Bad feedback
Bad management
Failed equipment's
Stolen materials
Delivery issues
Team members bad attitude
Scammers



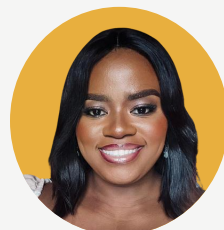
Feasibility Study - Scheduling Feasibility

What is the timeline for implementation?

Website - 3 months
Marketing campaign – 4 months

What are the critical milestones?

Completed timeline objectives



Evaluate Scalability - Capacity Handling

How can production or service delivery be increased?

- Outsource delivery to dispatch riders
- Outsource installation team
- Improve website
- Give promos to returning customers
- Improve marketing strategy



Evaluate Scalability - Resource Management

How can resources be efficiently used?

Automation for order processing and inventory management
Implement customer relationship management system
Regular inventory and customer feedback



Evaluate Scalability - Technology

What scalable technologies can be leveraged?

Company website ---→ Jumia, Shopify, Kijiji, Nairaland, Konga, Kora (third-party services)

Bot chat, WhatsApp ordering, Bulk SMS and emails



Evaluate Scalability - Process Efficiency

How can processes be standardized or automated?

Employ staff

Develop a standardized workflow

Optimize website from order to delivery, track shipping, customer notifications for shipping



Evaluate Scalability - Market Reach

How can the customer base be expanded?

Target international markets through global shipping options.

Customer reviews and referrals

Discounts and offer

Videos

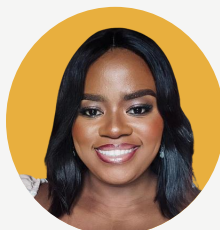
Paid ads

Customised handbills and swags

Sponsor/Partner a conference or event

Advertise in event brochures

Word of mouth – evangelism



Evaluate Scalability - Operational Flexibility

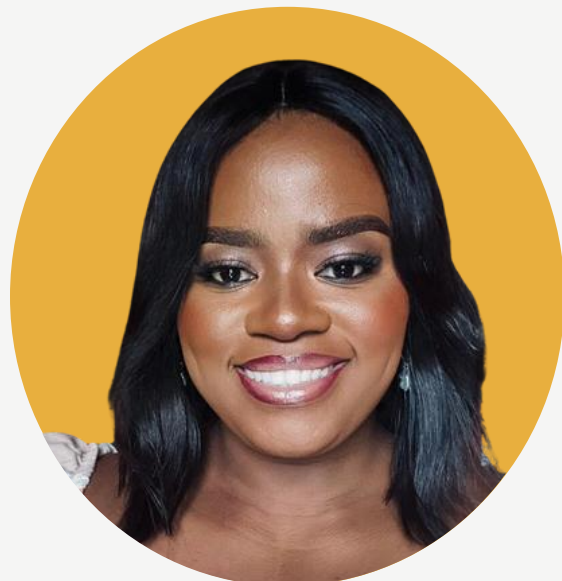
How can the business adapt to changes in demand?

Introduce new products with solar panel – bulbs, torchlights, fans, car, greenhouses, blender
Stay updated with trends, watch your competitors



Thank you!

—— For your attention.



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