

## Business idea

The business idea is the simple description of a business venture. Here, the elements of a business model are represented form-free verbally and/or graphically. The explanation is short and generally intelligible prepared and can be consolidated, if necessary, to an elevator pitch, i.e. a catchy, informative overview. The goal is to trigger as much associations for the target group as possible.

Business idea consists of four aspects: Starting situation, solution offer, and market and revenue generation.



- **Starting situation**  
 In this aspect, basic conditions and individual difficulties are shown. This includes economic conditions, available technologies and cultural aspects, like customer values and behaviors. Additionally, it shows at which time, place, with which people or groups, and what kind of issues are affected. In this section, arguments that underline the importance of the business idea should appear.
- **Solution offer**  
 The proposed solutions are products and services as well as the mixture of both. Products are e.g. expendable, durable, consumption and industry goods. Services refer to people or things, like e.g. corporate communication, construction, sales, education, environment, finance, transport and similar. In this context, general categories for the products are sufficient. It is not yet necessary to have the final structure.
- **Market**  
 The market determines the scope of the business idea. For this purpose, the desired industries (e.g. trade, manufacturing, and logistics) are determined. Depending on the offer, certain business areas (e.g. development, production, sales) can be affected. A significant role has the geographical scope, i.e. cities, regions, countries, in which the business idea will be established.
- **Revenue generation**  
 The revenue generation shows based on which assumptions revenue will be obtained. The personal estimate of the targeted revenue clarifies orders of magnitude in which the business idea is positioned. Respective models for calculation concretize the calculation method of the assumed revenues. Eventually, initial ideas for marketing measures show, how customers will be reached.