

# IT & Software Development

## BUSINESS PLAN

Director:  
Johan



# Executive Summary

Techx Startup is a dynamic and innovative technology company specializing in delivering cutting-edge software solutions, IT services, and digital transformation expertise. Located in Mississauga, Ontario. We are committed to driving technological advancements and providing top-tier IT solutions to meet the evolving needs of businesses across various industries. We are in business to develop software for general purposes and for specific purposes to our various clients. We have in place training services and we also offer technical support in line with our business.

Our location holds significant strategic value because of its proximity to manufacturing companies, tech giants, and other major businesses in Mississauga. This advantageous positioning gives us a competitive edge over software companies located in other areas of Mississauga.

Our business objective extends beyond mere profit generation; we aim to compete successfully with other software development firms within the industry. Our ultimate vision is to become the preferred choice for clients across Canada as their software development partner.

We are committed to upholding ethical business practices throughout all aspects of our operations. We take responsibility for maintaining our rigorous standards and ensure that our employees not only understand but also consistently exemplify these standards to positively represent our company.

Consequently, we are prepared to take additional steps to establish frameworks, procedures, and strategies to attract the finest professionals who not only possess the requisite expertise but also demonstrate competence in steering our company from its current position to our desired destination, effectively representing our organization.

Our employees enjoy some of the most competitive welfare packages in the entire industry, especially when compared to similar startups like ours. Additionally, we have created a favorable working environment for all our staff to ensure their consistent productivity, ultimately contributing to the company's financial performance.

Our exceptional customer service is renowned for retaining a large portion of our client base. Our customer service representatives undergo rigorous training to effectively address customer inquiries, and they stay informed about industry trends to provide clients with accurate and up-to-date information.

In conclusion, the valuable expertise of our founders, Jack and Christopher, in software development and business management is a significant advantage.



## Our Mission and Vision Statement

At Techx Startup, our mission is to drive innovation through technology, delivering exceptional solutions that empower businesses to thrive in a digital world. We are dedicated to providing customized IT and software development services that exceed our clients' expectations, enhance their competitiveness, and foster sustainable growth.

Our vision is to become a globally recognized leader in IT and software development, setting new standards for excellence and innovation. We aspire to be the trusted partner of choice for organizations seeking transformative digital solutions. Through our unwavering commitment to quality, creativity, and client-centricity, we aim to shape the future of technology and inspire positive change on a global scale.

## Our Products and Services

Techx Startup Inc. intends to deal in several services whilst also generating revenue that would boost our bottom line tremendously. These several services will be added to our core service and should keep us favorably disposed to compete against our competitors.

We however intend to ensure that all our multiple sources of income which include training and technical support are in line with what is obtainable in the industry and accordingly to the laws of the Canada. Therefore some of the services and products we will engage in are:



- Developing of software according to clients' specifications
- Sale of software
- Offering of subscriptions for our software
- Charging of license fees for our software
- Charging by transaction
- Advertisements on our software
- Training services
- Technical support

## Management Team

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### Chief Executive Officer

- Develop overall policies that would provide the right direction for the company
- Ensures that strategies are implemented and weak strategies are removed
- Meets and negotiate with high powered clients on behalf of the company

### Software Development Manager

- Ensures that new software is developed and tested for bugs before being released to the public
- Develops new software for existing software so that clients can upgrade without running into hitches
- Carries out constant tests on software released to find out weak points and work on it.

## **Business Development Manager**

- Researches on new businesses that will generate more revenue for the company
- Reviews company's current products and services and decides how to make them better
- Works with the software development manager to give feedback on what the market trends are

## **Accountant**

- Prepares the budget on behalf of the firm and liaises with the owners to ensure that budget is reviewed and correctly implemented
- Prepares all the financial information and statement on behalf of the firm
- Ensures that tax is prepared and filed correctly to the correct authorities
- Ensures that the company's books balances with that of the bank at the end of every month and accounting period

## **Human Resources and Admin Manager**

- Ensures that the right employees are recruited on behalf of the company
- Carries out orientation and ensures that employees are assigned the right tasks for their responsibilities
- Ensures that all the administrative functions of the company are performed smoothly without any hitches

## **Customer Service Executives**

- Ensures that all customers enquiries as well as complaints are well attended to and promptly resolved
- Keeps an accurate customer database on behalf of the company and ensures that it is regularly updated
- Carries out other duties as determined by the human resources and admin manager

## Marketing Executives

- Conducts a marketing research on the software development industry to identify new markets for Doodle Tech Inc.
- Drafts strategies and reviews weak strategies to ensure that ineffective ones are removed
- Conducts direct marketing on behalf of the firm
- Meets and negotiates with high level clients on behalf of the firm

## SWOT Analysis of Teachx Startup:

### Strengths:

- Our strengths are numerous and lie in the fact that we have the right business structure that will ensure that we conquer this industry. Our software developers are the best there is and have the expertise and experience to enable us attain our goals and objectives.

### Weaknesses:

- There are few weaknesses that we identified for Doodle Tech Inc. and they include the fact that we were going to develop software that were not really different from what our competitors were offering. Also, there is the other fact that we are located in an area where there are other software companies, making our location a bit saturated.

### Opportunities:

- There are so many opportunities available to us as there are new market segments that we have identified which would likely generate money for us. There are so many strategic alliances which we would engage in so as to have a foot into other target markets and generate more revenue for our bottom line.

### Threats:

- Threats are external factors that cannot be controlled by a business; however any serious business should not only be prepared for threats but also have ways by which these threats will not be allowed to totally affect the business.

## Market Analysis

In the software industry, a prevalent trend is the clustering of software firms and companies in identifiable geographic locations. This phenomenon is driven by various factors, including the desire for proximity to foster competitiveness and industry collaboration. Additionally, many software companies rely on each other to execute specific functions or tasks required to meet client needs.

However, it's important to note that the existence of software companies in other locations doesn't diminish their ability to successfully deliver projects. To stay competitive, software companies must continuously prioritize innovation and distinguish themselves through their unique offerings and services. Another notable trend in the software industry pertains to the strategies employed for publicity and promotional activities.



To raise crucial awareness and draw paying clients for their products, software companies have adopted robust promotional campaigns. This involves enlisting the expertise of brand consultants, forming in-house teams, or combining both approaches to develop strategies that establish their presence in the industry. These intensive promotional efforts are instrumental in securing a substantial market share.

Finally, it's essential to recognize that software is inherently intertwined with devices and, therefore, closely connected to new or existing technology. Consequently, many software companies seek partnerships with technology firms to collaborate on the development of new software or the enhancement of existing applications for these companies. This symbiotic relationship underscores the software industry's reliance on the technology and manufacturing sector, illustrating its interdependence for sustained growth and success.

## Target Market

Nearly everyone utilizes software, whether purchased directly from developers or indirectly through device ownership. This vast user base implies that the potential market for any software development company is extensive. However, we have devised a strategic plan that will enable us to capture a significant portion of this broad target market.

One of our primary strategies involves conducting comprehensive market research to gain a deep understanding of the market we are entering. This research helps us ascertain the expectations of our target audience and the responsibilities we have towards them. The findings of this market research revealed that our business is geared towards developing software and providing related services to the following groups of individuals:

- **Corporate Organizations**
- **Entertainment Industry**
- **Educational Institutions**
- **IT Firms**
- **Hospitals**
- **Accounting Firms**
- **Financial Institutions**
- **Small Businesses**
- **Agricultural Sector**
- **Other software Companies**

## **Competitive Advantage**

In the fiercely competitive landscape of the IT and software development industry, it is imperative that our company establishes a clear and sustainable competitive advantage. This section outlines the core elements that set us apart from our competitors and position us for long-term success.

### **Technology Innovation**

#### **1. Investment in Cutting-Edge Technology:**

Our commitment to innovation is unwavering. We allocate a significant portion of our resources to acquiring and implementing the latest technologies, tools, and platforms. This ensures that our development processes are efficient, our products are state-of-the-art, and our clients benefit from the most advanced solutions available.

#### **2. Embracing Emerging Technologies:**

We proactively embrace emerging technologies, such as artificial intelligence (AI), Internet of Things (IoT), and blockchain. Our research and development team constantly explores new possibilities to leverage these technologies in our software solutions, giving us a competitive edge in delivering cutting-edge products.

### **3. Continuous Research and Development:**

We maintain a dedicated research and development department tasked with staying ahead of industry trends. This ensures that our software remains at the forefront of innovation and can adapt quickly to evolving market demands.

## **Sales and Marketing Strategy**

### **• Sources of Income**

Techx Startup, much like any other business, has been founded with the primary goal of generating revenue and achieving profitability in the technology and software industry. We are committed to developing software solutions that will enable us to fulfill this objective, while also exploring additional services to diversify our offerings.

## **Sales Forecast**

The software industry is here to stay and will continue evolving into something larger and more robust. With the constant emergence of new gadgets, devices, and templates, there will always be a demand for new software or upgrades to meet these evolving needs.

Our advantageous position in Mississauga, Ontario, places us in close proximity to numerous technology giants and businesses. This proximity will facilitate the rapid attainment of our revenue objectives, ultimately fostering substantial growth for our company.

Following an extensive examination of the software industry and an evaluation of our prospects within it, we have formulated a sales forecast that demonstrates significant potential for thriving in the market.

## **Marketing Strategy and Sales Strategy**

Marketing holds immense significance in any business as it serves not only as a revenue-generating tool but also as a means to garner publicity for attracting new customers while retaining existing ones. Regardless of a business's stage or life cycle, marketing is essential for its prosperity. That's why entrepreneurs and business individuals, when initiating or managing a business, typically allocate funds for marketing purposes.

In addition to allocating funds for marketing, it's crucial to focus on crafting effective strategies. The development of these effective marketing strategies is vital, as they serve as a guide for directing the allocated funds efficiently. When marketing Doodle Tech Inc., we are committed to utilizing both traditional and innovative methods to ensure comprehensive promotion of our brand and products to both existing and potential customers.

We intend to conduct a market survey aimed at gaining insights into the optimal strategies to develop, tailored to the specific target market, and gauging their potential effectiveness. For a comprehensive market survey, we will utilize precise, readily available data. This approach will enable us to compete effectively with competitors across the entire Canada.

Furthermore, we have plans to engage a respected marketing consultant who possesses the expertise to formulate effective marketing strategies for Tech Startup Inc., enabling us to successfully enter the market. Additionally, our internal marketing team will be empowered to ensure alignment between the devised marketing strategies and our overarching corporate goals and business objectives.

## Publicity and Advertising Strategy

Executing the appropriate publicity and advertising efforts for our software development business is of utmost importance. It goes beyond just entering the market and raising awareness; it aims to establish Tech Startup products as synonymous with similar offerings in the same category.

Driven by this vision, we've brought on board a highly regarded publicity consultant with deep industry knowledge and expertise. Their role is to assist in propelling our company to the forefront by formulating strategies aligned with our core policies. These strategies will not only enhance our brand but also position us for competitive success against our rivals.

## Company Summary

Techx Startup Inc. has been founded with the primary objective of achieving profitability and maintaining a competitive edge within the software industry. However, we harbor concerns about the long-term viability of our company. To address this, we are committed to implementing sustainability and growth strategies that will ensure the longevity of our business operations.



# Customer Service of IT & Software Development Company:

Techx Startup 2 IT Company across the Alberta & Mississauga. Here are some ways customers can contact XYZ for customer service:



Customers can call the XYZ customer service phone number at **(800) 123-4567** or the customer relations center at **1-123-222-333**.



Customers can email XYZ at **techx@startup.ca**



ABX is the **Customer Service Manager** at Tech Startup. Her role is to ensure that the department is prepared for daily operations and accountable for a profitable organization.