

THE FOUNTAIN LIGHTS UK



BUSINESS



**"Always think
outside the box and
embrace
opportunities that
appear."**

Lakshmi Mittal, CEO ArcelorMittal.

CASE STUDY

JAMES'S COACHING SERVICE

James aims to support small businesses in his local community by providing coaching services tailored for startups, entrepreneurs, and business owners. His particular focus is on assisting pharmaceutical retailers, helping them to network, manage their businesses effectively, and build robust alliances.

ASSESSING THE VIABILITY OF YOUR IDEA

To determine whether your business idea can succeed, consider whether it satisfies a genuine need or solves a real problem. Reflect on whether it fills a gap in the market, improves upon what existing competitors offer, or targets a specific niche or specialist sector. Your idea should meet the demands of a dedicated group of customers and present a better solution than what is currently available.



Empowering SMEs!

Action-Takers Are Way-Makers!

DEVELOPING AND VALIDATING YOUR BUSINESS IDEA

Every business has its origins in an idea, whether it is conceived to solve a specific problem or to enhance an existing product or service. This phase is undoubtedly exciting, but it is equally important to ensure that the idea is viable and can be transformed into a successful venture.



EVALUATING MARKET VIABILITY

Establishing the market viability of your product or service is crucial. Conduct thorough research to gain valuable insights into your business idea and the market landscape. Engage with individuals who are already operating similar businesses and consult potential customers to gather opinions and feedback. Asking relevant questions and seeking informed perspectives will help you understand the level of interest and demand for your offering.

BUSINESS IDEA CHECKLIST

Your business ideas must meet certain essential criteria. Below are several recommendations:

- Has a clear purpose
- Fills a gap in the market
- Solves a problem or meets a need
- Offers a better way of doing things
- Is of high quality and meets customer expectations



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MAKING YOUR DECISION

It is essential that your final decision is based on solid data, and that you approach the process with professionalism and authenticity. Carefully consider all the information you have gathered through your market research and feedback, ensuring that your choice is well informed and rational.

Bear in mind that launching a business requires both a significant investment of time and financial resources. There will inevitably be pressure and risk involved in the process. Therefore, it is important to be fully prepared for these potential challenges before proceeding.

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BUSINESS ADVISORY



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CORPORATE TRAINING



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