EXECUTIVE SUMMARY

Business Description

ChaguaPlus is a portal where school information can be accessed for decision making. Schools are rated based on academic and extracurricular achievements. Applicants for admission to public universities are able to view the status of their admission. All these are SMS and web based.

The business is a partnership of Masters Students from Strathmore University who have vast experience in the area of technology and entrepreneurship.

The Market and Competition

In a nutshell the individual customers of the business include: teachers, parents, students, Board of Governors, Government of Kenya and Non-Governmental Organizations. The immediate competitor is EDU.COM. It is a normal phenomenon that this competitor has weaknesses that the business shall capitalize on for market penetration. It will try to ensure that it overcomes their strengths using diplomatic business means. Among their notable weaknesses include: lack of precision measuring instruments for accurate data, delayed and unreliable information among others.

Marketing strategy

For market penetration, the business shall foster marketing through Safaricom appstore, referrals, email marketing, online advertising, school partnerships, social media and viral communication commonly known as word of mouth.

Financial plan

The starting capital of the business is Ksh 2,500,000/= of which the owners have contributed Ksh 1,500,000/= and solicited for a loan from Barclay’s Bank of Ksh 1,000,000=/=. This catered for pre-operational costs of Ksh 1,846,320/= and Cash at hand of Ksh 153,680/= and cash at bank of Ksh 500,000=/=. The net profit in the first year after taxation is projected to be Ksh 1,988,430.08, in the second year be Ksh 4,516,793.95/=. The Finance Department is obligated to keep all records of the financial transactions of the business inform of Cash flow Statements and other relevant financial books of entry. This will ensure adherence to the path of growth which the business idea was formulated besides ensuring the achievement of its corporate goal.

Vision of the Business

For a start, the business has narrowed down to two universities namely; Strathmore and Nairobi. Once the system is fully deployed, the business shall accommodate all the universities in the country. That is within the next three months. By end of the year, focus shall be on all secondary schools and thereafter the primary ones.

Revenue Model

The business is making money through charges on premium SMSs, advertisements, subscription fee and maintenance charges.