

Introductory video module 6: Launching the business

“Hi again and welcome to module 6: Launching the business.

My colleague Martin will guide you through the first steps of launching your business. In the last module you projected revenues and expenses for the next 5-10 years and were able to evaluate if your business model is financially feasible – that is if you make enough money to survive and thrive! You made these financial projections based on a set of assumptions regarding the demand for your product, the costs for producing it, for marketing your product and so on.

As already mentioned in the very beginning of this course, having a technical prototype alone is not enough for launching your business. Analysing the feasibility of your business model and evaluating the financial potential of your idea is essential to avoid losing time and money. Next to exploring your business environment and making sure that waste is available in the desired quantity and quality, that market demand is there and growing and that the institutional framework is supportive (or at least not hindering your business), you should pilot your business model as early in the launch process as possible.

This is why we highly recommend you to come up with a commercial prototype and start tapping into potential waste streams, make and sell sample products like hand moulded briquettes, fish from test ponds, unfortified organic fertilizer, etc. The aim is to get feedback from your customers fast to be able to redesign and perfect your product before you start investing into expensive infrastructure and machinery.

In this module I will introduce you to planning the launch of your business by setting objectives, planning your day-to-day activities and finding start-up funding. Now, depending on where you are at in your start-up process – so if you have piloted your business model or not – your objectives for the first 12 months of operation and your sources of funding will vary substantially. Keep this in mind as you go through the module.

To get started, watch the video of week 1 below!”