



## HOW TO STRUCTURE A BUSINESS PROJECT

The purpose of this document is to provide you with useful information to help you imagine and define your business project, with a view to filling out the application form for the [Call for Startup & Call for Ideas](#), "Call for Ideas - Emerging Ideas" category.

It is also worth reading the **Guidelines file** on the page dedicated to the call and **access the application form** in the [platform](#) (the character limit to be observed is indicated for each box).

### KEY ELEMENTS FOR DEFINING YOUR BUSINESS PROJECT

**TARGET:** Your project is aimed at a defined group of potential customers, which must be specific enough so that the project is not too generic and can truly meet their needs. For example, it is generally not recommended to target all people aged 18 to 70 living in Italy. Instead, it is advisable to address young people aged 18 to 24 who are neither studying nor working, or farmers in northern Italy who grow crops in greenhouses.

Which customer segment do you want to focus on? They will be the constant reference point that will dictate the choices made in defining your business project.

*In the application form, provide a detailed description of your target audience and its characteristics.*

**NEED/PROBLEM:** The target audience you identify has needs/problems that you want to address with your project in the most effective way possible. For example: they spend too much time stuck in traffic, they fear theft and wear and tear on their bicycles, they have unhealthy eating habits that they want to tackle, they receive bills that are too expensive, they are unaware of the rights and benefits to which they are entitled, etc. With your project, you have to identify the specific problem you want to focus on.

*In the application form, describe the problem/need of the target customer you want to address.*



**MARKET AND COMPETITOR ANALYSIS:** to devise a winning business project, it is essential to analyse what already exists on the market in response to those needs/problems you want to tackle with your project. These may be companies that provide a product or service similar to what you have in mind, or something different that still meets the same needs. For example, if your project aims to meet your target audience's need to keep their plants alive when they are not at home, your competitors could be companies that produce irrigation systems, those that offer a plant-sitting service (taking care of plants when the owner is away), but also those that produce potting soil that retains a lot of water.

Search for information about your competitors by conducting as thorough research as possible. Your product/service must offer customers something different from what already exists. Your target customer must be persuaded to prefer you over your competitors (value proposition). For this reason, when defining a project, it is advisable to also conduct interviews with your target customer segment to better understand their needs and whether your product/service is perceived as suitable for them. It is OK to change your mind! What they tell you will influence how you define/modify your project.

*In the application form, you should explain who your competitors are and how you stand out from them.*

**SUSTAINABILITY:** since you are thinking of launching a start-up, it is important that your project is financially sustainable. Therefore, it will incur costs, but must be designed to generate revenue to cover those costs. It must also aim to generate a profit over time, i.e. that part of your revenue that exceeds your costs.

*In the application form, we do not ask you to structure a business plan, but only to explain in a simple way how your project will sustain itself and create revenues/profits for you.*

**ENTREPRENEURSHIP TEAM:** if you are planning your project together with other people, you will structure it also taking into account your knowledge and skills, and over time you will seek to include other members in your team who possess the skills you lack. If, on the other hand, you are devising your project on your own, start with your own knowledge and skills and, as you define it, try to



understand what other skills and figures you need. An IT expert? An agricultural expert? A marketing expert? Do not forget that, in order to build a high-performance team, it is also very important to ensure diversity of views, complementary mental approaches, synergies and cohesion; in other words, a multitude of character traits and "brain styles".

The winners of the "Call for Startup & Call for Ideas", "Call for Ideas - Emerging Ideas" category, will be supported in expanding their team through [Call for Players](#), which you can explore further on the specific page.

Remember that in order to be selected by "Call for Startup & Call for Ideas" in the "Call for Ideas - Emerging Ideas" category, it is not essential to have a particularly structured and advanced project, nor to have all the necessary professional skills in your team to carry it out.

Do your best, but you will be able to grow your project and your team through the path that the University of Bologna reserves for selected projects.