Business Plan

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Today, technology rapidly changes the world, and it can easily be observed in the case of different innovative products and services. The central objective of technology development is to use advancement for the betterment and comfort of potential customers. The primary idea of launching an innovative business is to sell the product of a solar-charged jacket referring to the product needs of the selected geographical area. The product of a solar-charged jacket can be a helpful and preferable product for the consumers to successfully adopt a unique style and ensure a great level of safety. This innovative jacket can guide drivers and other people to observe the presence of runner in the dark correctly. The practical perspective of the glowing jacket also makes it feasible to rescue an injured person at night.

The business concept of the solar-charged jacket is planning to launch for the people geographically belongs to Loma Linda, the city of California. The objective of this community is that it is easy for the researcher to collect desired data concerning the customers’ psychographic and geographic perspectives. A comprehensive exploration of the community’s people in the forms of interests and lifestyles are major psychographic aspects to consider the option of solar-charged jackets. The initial investment for this business is $145000 because it requires approximately $350 to produce one solar-charged jacket. The business domain of partnership is considered to get the desired amount of money.

The idea of partnership as three partners is also viable, referring the talent management for this business. There will be one sleeping partner, while two others perform their tasks in the form of day-to-day business. This business idea is adopted after extensive research in the technological field. An adequate data is collected in case of business functioning and expansion of Vollebak that is successfully producing this kind of product for the targeted customers.