

Business Case Challenge I – Beginner Case

Guide for Learning Material

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In cooperation with



WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS



How can you use the provided info material?

- The **following guide serves as an orientation for the info material** that is provided on the webpage (*Product, Market*). It further explains how the **challenge and the provided material fit together** and can be interpreted in the **context of a business plan**. The content of the info material is no guideline on how to structure the submission document but provides the basic knowledge that should help you in developing the idea.
- A Business Plan is a document most Entrepreneurs have set up in the development of their company, which fulfills multiple purposes.
 - A business plan is the **main sales document** when you try to attract funding (State subsidies, business angels, VC/PE funds, banks)
 - The structured and written form forces entrepreneurs to **think in depth about their idea** and the underlying business model
 - The business plan **lays out a development plan** and the **aims**, which are constantly updated

The current crises, a challenge for firms: we seek innovative ideas



Recap

The **Covid-19 pandemics and the surrounding measures** to reduce its human costs represent severe challenges for all businesses in Austria. Within this situation, we seek **innovative ideas and entrepreneurial spirit** to overcome this often existential crisis. This competition intends to offer a platform to search for and to develop **innovative ideas that help to successfully address the crisis**. Further, we want to specifically encourage **younger students** (Oberstufe, HAK, etc.) and **students from other fields** to get involved with the basics of business and management.

Challenge

What are we looking for?

We seek **innovative ideas!** This can be ideas for products/services/start-ups but also ideas for internal entrepreneurship and innovation:

- **Innovative ideas** on how firms can successfully address the crises (strategies, management, marketing, communication, products, ...)
- Ideas for **innovative business models** (services, products, etc.) that offer a great market opportunity in this crises

Every business plan follows a mostly pre-defined structure

1	Executive Summary	Short and comprehensive overview over the project with crucial facts (e.g. products, key numbers)
2	Vision / Mission	Short and comprehensive overview over the project with crucial facts (e.g. products, key numbers)
3	Product / Service	Description of offering (incl. customer value, USP, customer relationship) and what is needed to deliver it (capabilities, etc.)
4	Market / Competition	Overview of the market, analysis of the industry, target market and competition
5	Marketing / Distribution	How does the exact marketing strategy look like? How is the product/service being sold?
6	Company / Team	Description of the company/organization (key facts), the team member, partners, etc. (their value!)
7	Finances (Business Case)	Investment needed, financing sources, costs, calculated turnover, calculated P&L-, cashflow-statement, company valuation
8	Roadmap / Milestones	How does the implementation plan look like? What are the next milestones?

The training material provided will deal with the three main questions of the challenge

1

Executive Summary

2

Vision / Mission

3

Product / Service

4

Market / Competition

5

Marketing / Distribution

6

Company / Team

7

Finances (Business Case)

8

Roadmap / Milestones

Given the focus of the challenge, the **info material will touch upon the topics product and market**. However, please include an executive summary as well.

The current crises, a challenge for firms:
we seek innovative ideas



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Product - Challenge

Challenge:

Product

How does the product contribute?

What is your idea? How does it relate to the current situation? How does the idea help to address the economic challenge we are facing?

Key Questions to be considered:

- Product description: What is the value to the customer/how does your idea help firms in times of Covid-19?
- What is its USP, what is new and special about your idea?
- Why is the product important today?

Product - Info material



- 1. Portfolio approach:** This section provides information on the Ansoff matrix, which outlines different type of growth options
- 2. New Product Development / Idea Generation:** This section should help you in coming up with a business idea and includes common business analysis as well as creativity techniques
- 3. Business Model CANVAS:** This is a common framework used to analyze a business model. It should help you answering all questions regarding the product. What is your product? (*customer segments, USP*) How to sell it? (*delivery, customer relationship*) What is needed to deliver the offering? (*resources, capabilities, partnerships*) How to capture the value? (*cost & revenue structure*)

Product - Additional Resources

Apart from the material provided in the info material, additional in-depth information can be found here:

- **Ansoff matrix explained:** [Video](#)
- **Further Reading on creativity techniques:**
 - Burns, P. (2014). *New venture creation*. Basingstoke: Palgrave Macmillan
- **Disruptive Innovation Explained:** [Video](#)
- **The Explainer - Business Model:** [Video](#)
- **The Explainer – Writing Great Business Plans:** [Video](#)
- **Further reading on CANVAS business model:**
 - Osterwalder & Pigneur (2010). *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*. Hoboken, NJ: Wiley & Sons
 - Sinek (2009). *Start with Why. How great leaders inspire everyone to take action*. New York:Portfolio.
 - Christensen (1997). *The innovators dilemma*. Boston, MA: Harvard Business Review Press
- **How great leaders inspire action:** [TED Talk 2009](#) (S. Sinek)
- **Template:** [CANVAS Template](#)

Challenge:

Market

What will the market look like?

What is the market for your product? Why is this specific market attractive in times of Covid-19?

Key Questions to be considered:

- What is the size of the addressable market and how is this market segmented?
- What are the main factors on a macro- and industry-level influencing the business in this segment?
- How does the competition look like?
- What is the sales potential of your idea within this market segment?
- How should the product be priced?

Market - Info material



- 1. Desk Research:** This section provides some useful information on how to conduct desk research (steps, possible sources, methods)
- 2. Market sizing:** This section provide information on how to conduct a market analysis. (this includes, inter alia identifying & sizing (estimating the size) the target market as well as estimating the product's current and future sales potential).
- 3. Macro- & industry analysis:** This section includes information on a PESTEL (macro) and a Porter's 5 Forces (industry) analysis (incl. some info on distance issues).
- 4. Competitor analysis:** This section provides information on how to conduct a through analysis of your competitors.

Market - Additional Resources

Apart from the material provided in the info material, additional in-depth information can be found here:

- Porter's 5 Forces: [Video](#)
- The Explainer – Don't Just Sell Stuff – Satisfy Needs: [Video](#)
- Teaching and research material from the University of Pennsylvania on:
[Economic and Business Implications of COVID-19](#)
- Additional sources:
 - Google Trends
 - WKO

Organization – Entrepreneurship & COVID19 business case challenge



Content

Use a **presentation tool** to show your case. The **chapters product and market must be covered**. The maximum slide deck covers **6 content slides** + cover and closing slide with contact details.

Submission

Please **submit** your business case as PDF to business-case@wu.ac.at until **10th of May 2020, 11:55 o'clock p.m.**

Contact

In case you have any **questions** related to the business case challenge, **please contact** business-case@wu.ac.at

We will be **available at regular working days** and respond as soon as possible.

The following informational material was provided with the help of the IIB institute

This guide and the info material was provided by

**Univ. Prof. Dr. Jonas Puck and his team at the
Institute for International Business at
WU Vienna**