

## **UJUZI'S BUSINESS PLAN FOR A PROPOSED BUSINESS CONSULTING FIRM**

Over the past nine (9) years, *Mzee Ujuzi* has been working as a business development officer of *Bahasha Business Consultancy (BBC)* which operates in almost all 15 cities and 34 municipalities of *Heri* country. *Ujuzi* assumed this job after graduating his Bachelor of Procurement and Supply Management (BPSM) and Master degree in Procurement and Supply Chain Management (MSc-PSCM) both from *Ugavi University*, a local University in the Eastern part of the country. He also acquired Membership of the Chartered Institute of Procurement and Supply (MCIPS) from the Chartered Institute of Procurement and Supply (CIPS) in the *Kufikirika Institute*. This qualification is considered to be the highest international qualifications and the most prestigious a professional purchaser can achieve.

Lately, *Mzee Ujuzi* has been thinking about leaving the BBC and establishing his own consulting firm, which will be named after him i.e. *Ujuzi Business Consultancy (TBC)*. *Ujuzi* possesses both entrepreneurship and intrapreneurship tendencies, and that believes that after working tirelessly with BBC he has acquired enough knowledge and expertise which will enable him to run profitably his ideal firm. He also anticipates that his knowledge in Finance, Accounting, Marketing Procurement, and Managerial Economics would put him in a superlative position to institute an exemplary management consultancy firm in the whole of Heri Country.

While thinking of how he should start the firm, *Mzee Ujuzi* convened several unsuccessful meetings with a substantial number of bank managers whom he thinks would be willing to finance his business idea. In his attempt to make sure as to how he could raise sufficient capital for the proposed consulting firm, he managed to meet with a venture capitalist (VC). *Ujuzi* has previously caught that the VCs have all sort of money to lend for new ventures. He believed that VCs provides capital to firms exhibiting high growth potential in exchange for an equity stake. The said funds may either be targeting the start-ups or growth of micro and

small firms that desire to expand but do not have access to equities markets. Mzee Ujuzi strongly believed that he only needs to explain his business idea and the VCs will support it with the available funding. The only thing that he has to ensure them is that the proposed business is both viable and profitable.

Mzee Ujuzi decided to prepare a business plan without sharing his business idea with a venture capitalist. He only believed that with a well-conceived business plan, the venture capitalist would scan at it briefly and give all the venture capital desired.

Ujuzi worked extremely hard and prepared a 27 pages business plan document consisting of the following segments: The title, business description, SWOC Analysis, manufacturing, financial, management, and marketing plan. Prior to submit it to the VC, he shared the document with his best friend Mambo Mteremko. When Mambo saw the plan he was convinced that the venture capitalist would accept it and finance the proposed project. Nevertheless, he was not certainly convinced with the inclusion of manufacturing segment in the business plan. However, Mambo advised him to submit to the VCs for approval and further funding procedures.

Once Ujuzi sent a business plan for the proposed firm to the venture capitalist, the business plan was returned to him with a letter of rejection. Ujuzi was advised to modify the document by providing additional information to help the venture capitalist analyse a complete plan.