Startup Tool: How to Search and Select New Business, Project in Different Industry Sectors

Description:

Project Identification and Project Selection of the need

Project Identification and selection is a process to assesseach project idea and select the project with the highest priority.

Project Identification: The processof identifying a candidate idea for developing into a project is called ProjectIdentification. This is a systematic process. Project Identification processstarts with the generation of a product idea. In order tos elect the mostpromising project the entrepreneur needs to generate a few ideas about thepossible projects.

Project Selection: Project selectionstarts from where project identification ends. Project selection is a carefulstudy of each project idea in detail and choosing one of them for furtherconsideration and development.

It is not too difficult to find good projects in need of investmentor other assistance. Project identification & selection typically startswith generating ideas. The biggest challenge is to select the ideas that havethe highest chance of becoming beneficial projects. To help in this process,practitioners can use an organized approach for narrowing down and movingforward with the ideas that can be best converted into projects.

Project Identification & Selection couldbe from several sources:-

ProgressiveFarmers

Entrepreneurs

TechnicalExperts

Localleaders

Bankers

MassMedia

NationalPolicies