

Dr. D. Yuvaraj has published case study titled “**From Idea to Reality: Navigating Business Ventures - A Cafe Startup Case Study**”. This case study is used for first year MBA students for Business Research Methodology course.

CASE STUDY 2

Transforming a business idea into a viable and profitable venture requires careful consideration of feasibility, supported by a well-structured business plan. Such ideas can be presented to potential investors, firms, or interested parties for a lump sum or a management contract. Timing is crucial, as introducing a product or service when demand is expected to surge can lead to significant success.

Amid discussions about various business ideas, Babu and Hari have reached the decision to open a small cafe. Drawing upon their background and experience in the hospitality industry, they believe they can thrive in this venture. However, while Hari is eager to start the business immediately and has already identified a promising location, Babu prefers to take more time to research the market thoroughly before making any commitments.

Babu recognizes the importance of being well-prepared before investing time and money into starting the business. He values the idea of conducting in-depth market research to ensure that they approach the venture with a comprehensive understanding of the industry, potential challenges, and opportunities for success.

QUESTIONS:

- (i) Explain why you think Babu and Hari should conduct market research before starting their business. What could they find out by researching their Market?
- (ii) Describe some methods the Babu and Hari could use to learn more about the potential customers, competitors and business locations.