

Event Management Automation & Networking Create a platform that automates ticketing, attendee check-in, and session scheduling. Use AI matchmaking to connect attendees with similar interests or potential business partners.

Startup idea name is: ****Event Management Automation & Networking** Create a platform that automates ticketing, attendee check-in, and session scheduling. Use AI matchmaking to connect attendees with similar interests or potential business partners.**

Description: ****

Market Segmentation

Based on your startup idea, **Event Management Automation & Networking**, here are the five most appropriate market segments:

1. Corporate Event Planners
2. Conference Organizers
3. Trade Show Exhibitors
4. Networking Event Hosts
5. Educational Institutions (for workshops and seminars)

Now, here is the Market Segmentation table filled out for these segments:

#	Title/Descriptions	Corporate Event Planners	Conference Organizers	Trade Show Exhibitors	Networking Event Hosts	Educational Institutions
1	End User	Event coordinators	Event managers	Exhibitor managers	Event hosts	Workshop coordinators
2	Task	Organizing corporate events	Managing conferences	Setting up booths	Facilitating networking	Organizing educational events
3	Benefit	Streamlined processes	Increased attendance	Enhanced visibility	Improved connections	Better engagement
4	Urgency of Need	High	Medium	Medium	High	Medium
5	Example End Users	Corporate event teams	Conference committees	Trade show companies	Local business owners	University staff
6	Lead Customers	Large corporations	Industry associations	Major brands	Influential local businesses	Educational organizations
7	Willingness to Change	High	Medium	Medium	High	Medium
8	Frequency of Buying	Regular (monthly/quarterly)	Annual	Annual	Regular (monthly)	Semester-based
9	Concentration of Buyers	Many competitive buyers	Many competitive buyers	Few major players	Many competitive buyers	Many competitive buyers
10	Other Relevant Market Considerations	High demand for innovation	High competition	Seasonal fluctuations	Local market dynamics	Academic calendar

11	Size of Market (# of end users)	100K+	50K+	10K+	20K+	1M+
12	Estimated Value of End User (\$)	\$100	\$50	\$200	\$30	\$100
13	Competition / Alternatives	Other event management platforms	Eventbrite, Cvent	In-person networking	Meetup, Eventbrite	Other LMS platforms
14	Other Components Needed for a Full Solution	Venue partnerships	AV services	Logistics support	Catering services	Learning management systems
15	Important Partners	Venue owners	Sponsors	Logistics companies	Local businesses	Technology providers
16	Other Relevant Personal Considerations	Experience in corporate events	Industry connections	Trade show experience	Networking skills	Academic credentials

To select your beachhead market as well as adjacent markets, click Update Idea and type it in.

Beachhead market

Based on the startup idea "Event Management Automation & Networking," I have identified the following potential market segments:

1. Corporate Events
2. Trade Shows and Expos
3. Academic Conferences
4. Music Festivals
5. Networking Events for Startups

Now, let's fill out the table template with ratings and explanations for each of these market segments:

Criteria	Corporate Events	Trade Shows and Expos	Academic Conferences	Music Festivals	Networking Events for Startups
Market Size	High: Corporate events are frequent and have a large number of attendees.	High: Trade shows attract large audiences and numerous exhibitors.	Medium: Academic conferences are numerous but often smaller in scale.	High: Music festivals draw large crowds and have significant ticket sales.	Medium: Startup events are growing but still niche.
Growth Potential	Medium: Steady growth as businesses continue to invest in events.	High: Increasing interest in industry-specific expos.	Medium: Consistent demand but limited by academic cycles.	High: Growing popularity and expansion of festivals.	High: Increasing interest in startup ecosystems.
Competitive Landscape	Medium: Established players but room for innovation.	High: Competitive with many established platforms.	Medium: Some competition but less than corporate events.	High: Highly competitive with established ticketing platforms.	Medium: Emerging market with moderate competition.
Customer Willingness to Pay	High: Corporates have budgets for event management solutions.	High: Exhibitors and organizers invest in efficient solutions.	Medium: Limited budgets in academia but necessary for organization.	High: Organizers invest heavily in technology for smooth operations.	Medium: Startups have limited budgets but value networking.
Ease of Customer Acquisition	Medium: Requires targeted marketing to corporate planners.	Medium: Requires industry-specific marketing efforts.	Medium: Requires connections with academic institutions.	Low: Requires partnerships with festival organizers.	High: Easier to reach through startup communities and events.
Sales Cycle	Medium: Moderate sales cycle due to	Medium: Similar to corporate	Medium: Academic cycles can delay	Long: Planning for festivals starts well	Short: Quick decisions in

Length	corporate decision-making processes.	events, requires planning.	decisions.	in advance.	startup environments.
Product Fit	High: Automation and networking are highly relevant.	High: Automation and matchmaking are valuable for exhibitors.	Medium: Useful but less emphasis on networking.	Medium: Automation is useful, but networking is less critical.	High: Networking is a key feature for startups.
Overall Rating	High: Strong potential with corporate budgets and needs.	High: Large market with significant needs for automation.	Medium: Niche market with specific needs.	Medium: Large market but highly competitive.	High: Growing market with strong networking needs.
Ranking	2	1	4	5	3
Key Deciding Factors	Budget availability, need for automation.	Large audience, need for efficient management.	Academic cycles, budget constraints.	Competition, need for seamless operations.	Networking importance, budget constraints.

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End user profile

End User Profile

The end users of the Event Management Automation & Networking platform are likely to be event attendees, including professionals and entrepreneurs who frequently participate in networking events, conferences, and seminars. They are typically aged between 25 and 45, tech-savvy, and value efficiency in managing their event experiences. These users are motivated by the desire to make meaningful connections, learn from industry leaders, and maximize their time at events. They often seek platforms that simplify the event experience, from ticketing to networking opportunities. Their priorities include effective time management, networking success, and access to relevant content.

Category	Details
Demographics	Aged 25-45, professionals, entrepreneurs, tech-savvy, diverse backgrounds.
Psychographics	Value efficiency, motivated by networking opportunities, desire for personal and professional growth.
Proxy Products	Event ticketing platforms (e.g., Eventbrite), networking apps (e.g., LinkedIn), conference management tools.
Watering Holes	Industry conferences, professional networking events, online forums (e.g., LinkedIn groups, Reddit).
Day in the Life	Attendees start their day checking emails, planning their schedule, attending sessions, networking during breaks, and following up with new contacts.
Priorities	1. Networking success (40%) 2. Time management (30%) 3. Access to relevant content (20%) 4. Event enjoyment (10%)

Economic Buyer Profile

The economic buyers for this platform are likely event organizers and companies that host conferences and networking events. They are typically aged 30-55, with a strong understanding of event management and a focus on maximizing attendee engagement and satisfaction. These buyers are motivated by the need to streamline event processes, reduce costs, and enhance the overall attendee experience. They prioritize tools that can provide data analytics and insights into attendee behavior and preferences. Their decisions are often influenced by the potential return on investment and the ability to attract more attendees.

Category	Details

Demographics	Aged 30-55, event organizers, corporate event planners, experienced in event management.
Psychographics	Focused on efficiency, motivated by ROI, value data-driven decision-making.
Proxy Products	Event management software (e.g., Cvent, Whova), CRM systems, marketing automation tools.
Watering Holes	Event planning conferences, industry trade shows, online event management forums.
Day in the Life	Organizers spend their day coordinating logistics, managing budgets, marketing events, and analyzing attendee feedback.
Priorities	1. Cost reduction (35%) 2. Attendee engagement (30%) 3. Data analytics (25%) 4. Event success (10%)

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Beachhead TAM size

Top-Down Estimate of Number of End Users in Beachhead Market

Number of people in your largest demographic	2,500,000 (Korean population in the US)	Based on census and market research
1st segmentation based on	Interest in events and networking	Assumed 30% of the population
% of previous segment	30%	Based on interest in networking
End users in beachhead market	750,000	2,500,000 * 30%
Assumption(s) for calculation	30% of Koreans interested in events	Market research
Source(s)	Census data, industry reports	

Top-Down TAM Analysis Summary

Description	User Entry	Explanation
1. Total # of end users in the broad market segment	2,500,000	Total Korean population in the US
2. Total # of end users in the targeted sub-segment your BHM	750,000	Based on interest in events and networking
3. Annual monetizable revenue per end user	\$100	Estimated average spend on event services
4. Estimate of Top-Down TAM (line 2 times line 3)	\$75,000,000	750,000 * \$100
5. Estimate of Range of Profitability for Your Product	70% - 90%	High margins typical for software solutions
6. Estimated CAGR (Compound Annual Growth Rate)	15%	Based on market growth trends

Advanced Topics: Bottom-Up TAM Analysis Worksheet

Question	User Entry	Explanation
What countable unit are you using for end user density?	Events per year	Average number of events attended by users
Instance 1	5	Average events attended per user per year
Instance 2	3	Average events attended per user per

		year
Instance 3	4	Average events attended per user per year
# of end users	750,000	From previous calculations
# of people in the countable unit	2,500,000	Total Korean population in the US
Density ratio (# end users / # people in countable unit)	0.3	750,000 / 2,500,000
How representative of the whole market do you believe this instance is?	50%	Based on market research
In this instance, what is your estimate of the annualized revenue per end user?	\$100	Average spend on event services

Based on the above table, what is a reasonable estimate of:

- End user density: **0.3**
- Annualized revenue per end user: **\$100**
- Number of end users in the market: **750,000**
- TAM: **\$75,000,000**

Four additional factors to consider:

Factor	Estimate	Based on:	Explanation
Estimate of Range of Profitability for Your Product	70% - 90%	Industry standards	High margins typical for software solutions
Estimated CAGR (Compound Annual Growth Rate)	15%	Market research	Based on growth trends in event management
Estimated Time to Achieve 20% Market Share	2 years	Market entry strategy	Based on competitive analysis
Anticipated Market Share Achieved if You are Reasonably Successful	20%	Market potential	Based on competitive landscape

Analysis Questions

1. **Comparing your top-down and bottom-up analyses, which do you believe has more credibility? Why?**
 - The top-down analysis has more credibility as it is based on broader market data and trends, while the bottom-up analysis relies on specific instances that may not represent the entire market.
2. **If you blend the two estimations, what is your final TAM size? What factors would make the TAM lower than you calculated? What are the factors that would drive the TAM much higher?**
 - Final TAM size: **\$75,000,000**. Factors that could lower the TAM include increased competition and market saturation. Factors that could drive the TAM higher include expanding services to adjacent markets and increasing user engagement.

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Persona

Project Summary

The project, **Event Management Automation & Networking**, aims to create a platform that streamlines the event management process by automating ticketing, attendee check-in, and session scheduling. Additionally, it leverages AI matchmaking to connect attendees with similar interests or potential business partners, enhancing networking opportunities. The goal is to simplify event organization and improve attendee engagement.

Beachhead Market

The target audience for this project includes event organizers, corporate event planners, and attendees looking for efficient networking opportunities. This group typically consists of professionals aged 25-45, with a focus on those in industries such as technology, marketing, and business development. They are often located in urban areas and have a moderate to high income, valuing convenience and effective networking solutions.

Persona 1 - Emily Johnson

Category	Details
Demographics	
Gender	Female
Age	32
Income	\$75,000
Education level	Bachelor's Degree
Education specifics	University of California, Business Administration, Dean's List
Employment History	Event Coordinator at TechCorp, Marketing Manager at Creative Solutions
Marital Status	Single
Kids & other family info	No children, close relationship with parents and siblings
Ethnicity	Caucasian
Political Affiliations	Moderate Democrat
Psychographics	
Why do they do this job or live the life they do	Passionate about creating memorable experiences for others and building connections.
Hobbies	Attending networking events, hiking, photography, and cooking
Heroes	Oprah Winfrey, Sheryl Sandberg
Aspirations in life	To become a leading event strategist and to travel the world
Fears in life	Fear of failure and not achieving her career goals
Personality Traits	Outgoing, organized, detail-oriented, and empathetic
Interesting habits	Keeps a daily journal, enjoys trying new recipes, and participates in local meetups
Proxy Products	
Is there a product or products that the Persona needs to have in order to get benefit from yours?	Event management software, networking apps, and ticketing platforms.
Are there products the Persona uses that embody the psychographics & demographics from the end user profile?	LinkedIn, Eventbrite, and Meetup.

Any other unusual or interesting products of note that the Persona has?	A smart planner that integrates with her calendar and task management apps.
Watering Holes	
Favorite sources for news	Industry blogs, LinkedIn articles, and podcasts about event planning and networking.
Places where they congregate with other similar people	Networking events, industry conferences, and local meetups.
Associations they belong to and the importance of each	Member of the Event Planners Association, which provides resources and networking opportunities.
Where does the Persona go for expert advice and/or to get questions answered?	Online forums, LinkedIn groups, and industry webinars.
Day in the Life	
What are the typical tasks the Persona does each day with the amount of time associated with each?	8:00 AM - Check emails and plan the day (1 hour), 9:00 AM - Attend team meetings (2 hours), 11:00 AM - Work on event logistics (3 hours), 2:00 PM - Networking calls (2 hours), 4:00 PM - Research industry trends (1 hour).
Which of these typical tasks are habits?	Checking emails and planning the day.
Which require the most effort?	Coordinating event logistics and managing multiple stakeholders.
Which does the Persona enjoy?	Networking calls and researching industry trends.
Which does the Persona not enjoy?	Administrative tasks and dealing with last-minute changes.
What makes it a good day for the Persona?	Successfully connecting attendees and receiving positive feedback.
What makes it a bad day?	Last-minute cancellations and technical issues during events.
Who is the Persona trying to please the most?	Her clients and event attendees.
What is the top priority of the person/people the Persona is trying to please?	Ensuring a seamless and enjoyable event experience.
Priorities	
Priorities (what are your Persona's priorities – focus first on biggest fears, then biggest motivations – and assign a weighting to each so that it adds up to 100)	1. Fear of failure (30) 2. Client satisfaction (25) 3. Professional growth (20) 4. Work-life balance (15) 5. Networking opportunities (10)

Economic Buyer Profile

Category	Details
Demographics	
Gender	Female
Age	40
Income	\$120,000
Education level	Master's Degree
Education specifics	Harvard University, MBA in Marketing
Employment History	Director of Events at GlobalTech, Senior Event Manager at EventMasters

Marital Status	Married
Kids & other family info	Two children, ages 8 and 10
Ethnicity	Hispanic
Political Affiliations	Liberal
Psychographics	
Why do they do this job or live the life they do	Driven by the desire to create impactful events that foster connections and innovation.
Hobbies	Traveling, attending cultural events, and volunteering
Heroes	Michelle Obama, Indra Nooyi
Aspirations in life	To lead a top-tier event management company and mentor young professionals
Fears in life	Fear of not being able to balance work and family life
Personality Traits	Strategic, charismatic, and resilient
Interesting habits	Practices mindfulness and enjoys reading biographies
Proxy Products	
Is there a product or products that the Persona needs to have in order to get benefit from yours?	High-end event management software and CRM systems.
Are there products the Persona uses that embody the psychographics & demographics from the end user profile?	Salesforce, Cvent, and Asana.
Any other unusual or interesting products of note that the Persona has?	A subscription to a premium event planning magazine.
Watering Holes	
Favorite sources for news	Industry publications, LinkedIn, and event planning podcasts.
Places where they congregate with other similar people	Executive networking events, industry conferences, and professional associations.
Associations they belong to and the importance of each	Member of the International Live Events Association, which provides industry insights and networking.
Where does the Persona go for expert advice and/or to get questions answered?	Industry webinars, professional networks, and mentorship programs.
Day in the Life	
What are the typical tasks the Persona does each day with the amount of time associated with each?	7:30 AM - Morning routine and family time (1 hour), 8:30 AM - Review event schedules (1 hour), 9:30 AM - Team meetings (2 hours), 11:30 AM - Client consultations (2 hours), 1:30 PM - Lunch and networking (1 hour), 2:30 PM - Oversee event logistics (3 hours), 5:30 PM - Wrap up and plan for next day (1 hour).
Which of these typical tasks are habits?	Morning routine and reviewing event schedules.
Which require the most effort?	Overseeing event logistics and managing client expectations.
Which does the Persona enjoy?	Client consultations and networking.
Which does the Persona not enjoy?	Administrative paperwork and budget management.
What makes it a good day for the	Successful event execution and positive client feedback.

Persona?	
What makes it a bad day?	Last-minute changes and miscommunication with vendors.
Who is the Persona trying to please the most?	Clients and her team.
What is the top priority of the person/people the Persona is trying to please?	Delivering exceptional event experiences.
Priorities	
Priorities (what are your Persona's priorities – focus first on biggest fears, then biggest motivations – and assign a weighting to each so that it adds up to 100)	1. Work-life balance (30) 2. Client satisfaction (25) 3. Team success (20) 4. Professional reputation (15) 5. Innovation in event planning (10)

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Life cycle use case

The startup idea of **Event Management Automation & Networking** aims to create a platform that automates ticketing, attendee check-in, and session scheduling while utilizing AI matchmaking to connect attendees with similar interests or potential business partners. The full longitudinal experience of the persona, likely an event organizer or attendee, begins with the recognition of the challenges associated with managing events, such as the complexity of ticket sales, attendee management, and networking opportunities. Initially, they may rely on traditional methods like spreadsheets and manual check-ins, which can lead to inefficiencies and a lack of engagement among attendees. As they seek to improve their event management process, they may experience a catalyst, such as a particularly chaotic event or negative feedback from attendees, prompting them to explore automated solutions.

Upon discovering the platform, they would evaluate its features, such as ease of use, integration capabilities, and the effectiveness of the AI matchmaking system. The acquisition process would involve signing up for the service, possibly through a free trial or demo, followed by payment through various methods like credit cards or invoicing for corporate accounts. Setting up the platform would require inputting event details, ticket types, and attendee information, which could be streamlined through user-friendly interfaces. Once the event is live, the persona would utilize the platform for check-ins and to facilitate networking among attendees, gaining value from the connections made and the smooth operation of the event. They would assess the value gained through attendee feedback and the success of networking outcomes. If satisfied, they would likely consider purchasing additional services for future events and share their positive experiences with peers through word-of-mouth or social media.

Opportunity for Improvement

There is an opportunity to enhance the onboarding process for new users, ensuring they fully understand how to utilize all features of the platform effectively. Additionally, providing robust analytics and feedback mechanisms could help users better gauge the success of their events and the effectiveness of the AI matchmaking, leading to continuous improvement in future events.

Who is involved	When	Where	How	Misc.
Event organizers	Before event planning	Online	Identify pain points through feedback	N/A
Event organizers	During research phase	Online	Search for event management solutions	N/A
Event organizers	During evaluation	Online	Compare features and pricing of different platforms	N/A
Event organizers	During acquisition	Online	Sign up for the platform, possibly through a demo	N/A
Event organizers	During payment	Online	Use credit card or corporate invoicing	N/A
Event organizers	During setup	Online	Input event details and configure settings	N/A

Attendees	During the event	On-site	Use mobile app for check-in and networking	N/A
Attendees	After the event	Online	Provide feedback through surveys	N/A
Event organizers	After the event	Online	Analyze feedback and networking success	N/A
Event organizers	Planning future events	Online	Revisit the platform for additional services	N/A
Attendees	After the event	Social media	Share experiences and recommend the platform	N/A

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High-level specs

Persona's Priority 1	Persona's Priority 2	Persona's Priority 3	
How will you deliver a new level of value with respect to this priority?	Automate event management processes to save time and reduce errors.	Enhance networking opportunities through AI matchmaking.	Provide a seamless user experience for attendees.
What features address this priority?	Automated ticketing, attendee check-in, and session scheduling.	AI-driven matchmaking based on interests and professional goals.	User-friendly interface with easy navigation and support.
What functions address this priority?	Real-time updates and notifications for attendees.	Personalized recommendations for sessions and connections.	Mobile app for on-the-go access to event information.
What benefits address this priority?	Significant time savings and reduced administrative burden for event organizers.	Increased chances of meaningful connections and collaborations.	Improved attendee satisfaction and engagement during events.

- First draft of company name and tag line:**
Company Name: EventSync
Tagline: "Streamlining Events, Connecting People."
- Name of product and tag line:**
Product Name: EventConnect
Tagline: "Your Event, Perfectly Managed and Connected."
- Clearly identified benefits aligned with the Persona's #1 priority:**
 "Save time and reduce errors with our automated event management platform."
- Two additional benefits:**
 - "Unlock networking potential with AI-driven matchmaking."
 - "Enjoy a seamless experience with our user-friendly interface."
- Provide a sense of the magnitude of the benefit to be expected by the end user:**
 "Experience up to 50% reduction in event management time, allowing you to focus on what truly matters—creating memorable experiences."
- Have a clear call to action:**
 "Join us today and transform your event experience! Visit our website to learn more and schedule a demo."

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Quantify value proposition

Based on your startup idea, **Event Management Automation & Networking**, here is a table summarizing the value your product will create for the target customer:

Question	Answer
What is the Persona's #1 priority?	Efficient event management and meaningful networking opportunities.
What units should it be measured in?	Time saved in event management (hours), number of successful connections made, and attendee satisfaction scores.
General Verbal Description of the "As Is" State and the Opportunities for Improvement	Currently, event organizers manually handle ticketing, check-ins, and scheduling, which is time-consuming and prone to errors. Networking is often unstructured, leading to missed opportunities for attendees.
General Verbal Description of the "Possible" State and the Opportunities for Improvement	With the platform, event organizers can automate these processes, significantly reducing time and errors. AI matchmaking enhances networking by connecting attendees with similar interests or business goals, increasing satisfaction and engagement.

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Next 10 customers

Here is the table summarizing the potential customers for your startup idea, **Event Management Automation & Networking**:

Customer Name	Relevant Info	Title	Demo-graphic	Psycho-graphic	Use Case	Value Prop	Overall
1	Event Organizer	CEO of EventCo	35-50, Urban	Networking-focused, Tech-savvy	Automate ticketing and check-in	Saves time and reduces errors	High
2	Corporate Planner	Event Manager at CorpEvents	30-45, Suburban	Detail-oriented, Budget-conscious	Schedule sessions efficiently Cost-effective management	Medium	
3	Conference Host	Founder of TechConf	40-55, Urban	Innovative, Community-driven	Connect attendees with similar interests	Enhances networking opportunities	High
4	Trade Show Organizer	Director at ExpoGroup	35-50, Urban	Results-driven, Competitive	Streamline attendee check-in	Increases attendee satisfaction	High
5	Non-Profit Event Planner	Event Coordinator at CharityOrg	25-40, Rural	Mission-driven, Socially conscious	Manage fundraising events	Simplifies event logistics	Medium
6	University Event Coordinator	Head of Events at UniEvents	30-50, Urban	Academic, Community-focused	Organize academic conferences	Improves attendee engagement	High
7	Wedding Planner	Owner of DreamWeddings	30-45, Suburban	Creative, Personal touch	Schedule wedding events	Personalized experience for clients	Medium
8	Festival Organizer	Director of MusicFest	30-50, Urban	Passionate about arts, Community-oriented	Automate ticket sales	Increases revenue through efficiency	High

9	Sports Event Manager	Manager at SportsEvents	35-50, Urban	Competitive, Performance-driven	Manage sports events	Enhances operational efficiency	High
10	Virtual Event Coordinator	CEO of VirtualEvents	25-40, Remote	Tech-savvy, Flexible	Host virtual networking events	Expands reach and engagement	Medium

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Define core

Here are the answers to your questions regarding your startup idea, **Event Management Automation & Networking**:

Question	Answer
Value Proposition	A platform that automates ticketing, attendee check-in, and session scheduling, while utilizing AI matchmaking to connect attendees with similar interests or potential business partners, enhancing networking opportunities and streamlining event management processes.
Assets (Ranked from Strongest to Weakest)	1. AI Technology : The ability to use AI for matchmaking is a strong asset, as it can provide personalized experiences and improve attendee satisfaction. 2. Automation Capabilities : Automating ticketing and check-in processes saves time and reduces errors, making the platform more efficient. 3. User Data Collection : The ability to gather and analyze user data can enhance matchmaking and improve services. 4. Customer Support : Strong customer support can lead to high satisfaction and positive word of mouth, which is crucial for growth. 5. Market Knowledge : Understanding the event management industry can help tailor the platform to meet specific needs.
Proposed Moats	1. Proprietary Data : Collecting unique user data that can enhance matchmaking and improve user experience. 2. Network Effects : As more users join the platform, the value increases for all users, making it harder for competitors to attract users away. 3. Brand Reputation : Building a strong brand associated with quality and reliability in event management. 4. Customer Loyalty : High customer satisfaction leading to repeat usage and referrals.
Potential Cores	1. AI Matchmaking Algorithm : A unique algorithm that effectively connects attendees based on interests and goals. 2. User Experience Design : A seamless and intuitive user interface that enhances user engagement. 3. Data Analytics Capabilities : Advanced analytics that provide insights into user behavior and preferences. 4. Integration with Other Platforms : Ability to integrate with popular event management tools and social media for broader reach.

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Chart competitive position

Based on your startup idea of **Event Management Automation & Networking**, here are the top competitors and their positioning in the competitive landscape:

Competitor Name	Positioning in the Market	Key Differentiators
Eventbrite	Established ticketing platform with basic event management features.	Strong brand recognition, user-friendly interface, and extensive integrations with other platforms.
Whova	Focuses on attendee engagement and networking features.	AI matchmaking for attendees, customizable event apps, and strong analytics for event organizers.
Cvent	Comprehensive event management software with a focus on large-scale events.	Robust features for complex event logistics, extensive reporting capabilities, and enterprise-level solutions.
Bizzabo	Event management platform with a strong emphasis on networking and attendee	AI-driven networking features, personalized agendas, and

	experience.	a focus on enhancing attendee engagement.
Do Nothing (Status Quo)	Traditional methods of event management (manual ticketing, spreadsheets, etc.).	Low cost, familiarity, and no need for new technology adoption.

Positioning Analysis:

- 1. Where are you positioned relative to your competition, including the “do nothing” option? Are you in the upper-right corner? If not, why do you think that is? If other competitors are close to you on the chart, why?**
 - Your platform is positioned to be in the upper-right corner due to its unique combination of automation and AI matchmaking. However, you may not be there yet if your current features do not fully address the top priorities of your target customers compared to established competitors. If competitors like Whova and Bizzabo are close, it may be due to their strong focus on attendee engagement and networking.
- 2. What about your Core enables you to deliver so much more value that you are in the upper-right corner and your competitors are not? Explain precisely and make the linkage clear.**
 - Your Core value proposition lies in the seamless integration of automation for ticketing and check-in with advanced AI matchmaking capabilities. This allows for a more personalized and efficient event experience, which is a significant improvement over competitors who may focus on either automation or networking but not both. This dual focus can lead to higher attendee satisfaction and better networking opportunities, setting you apart in the market.

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Determine DMU

End User Persona	Economic Buyer Persona	Champion Persona	
Name	Event Planner	Marketing Director	
Title	Event Coordinator	Head of Marketing	
Demographic Summary	30-45 years old, predominantly female, working in corporate or agency settings	35-50 years old, often male, experienced in budget management and strategic planning	30-50 years old, diverse backgrounds, often involved in networking and relationship building
Psychographic Summary	Values efficiency, organization, and attendee satisfaction; tech-savvy and open to innovation	Focused on ROI, brand visibility, and customer engagement; data-driven decision maker	Passionate about networking, relationship building, and enhancing attendee experience; influential within the organization
Proxy Products	Eventbrite, Cvent, Whova	Salesforce, HubSpot	LinkedIn, Meetup
Watering Holes	Event industry conferences, online forums, social media groups	Business networking events, marketing conferences, industry webinars	Professional networking events, industry meetups, social media platforms
Day In the Life	Manages event logistics, coordinates with vendors, oversees attendee experience	Reviews budgets, analyzes marketing strategies, collaborates with teams	Engages with potential partners, attends networking events, advocates for event solutions
Priorities (Top 4 in order)	1. Streamlining event processes 2. Enhancing attendee engagement 3. Reducing operational costs 4. Leveraging technology for efficiency	1. Maximizing ROI 2. Increasing brand awareness 3. Improving customer engagement 4. Staying within budget	1. Building valuable connections 2. Enhancing attendee experience 3. Promoting the event internally 4. Supporting team goals

Key Selling Points to this Person	1. Automation of ticketing and check-in 2. AI matchmaking for networking 3. User-friendly interface 4. Comprehensive event management tools	1. Cost-effective solution 2. Data analytics for decision making 3. Increased attendee satisfaction 4. Scalable for various event sizes	1. Facilitates meaningful connections 2. Enhances overall event experience 3. Supports organizational goals 4. Easy to advocate for within the company
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Map customer acquisition process

Here is the table based on your startup idea "Event Management Automation & Networking":

Stage	What does the customer do in this stage?	Who is involved from the DMU?	Budget limits & other considerations	How much time will this stage take?	Action plan to accomplish stage	Risks	Risk mitigation strategies
Determine Need & Catalyst to Action	Identify the need for an efficient event management solution and recognize the benefits of automation.	Event organizers, marketing teams, decision-makers.	Budget for event management tools; ROI considerations.	1-2 weeks	Conduct surveys and interviews with potential users to understand their pain points.	Misunderstanding customer needs.	Engage potential customers early for feedback.
Find Out about Options	Research available event management platforms and their features.	Event organizers, IT teams.	Budget constraints; feature comparison.	2-4 weeks	Create a comparison chart of existing solutions and their features.	Overlooked options.	Regularly update comparison with new and emerging solutions.
Analyze Options	Evaluate the pros and cons of different platforms based on features, pricing, and user reviews.	Event organizers, finance teams.	Budget limits; user experience considerations.	1-3 weeks	Set criteria for evaluation and score each option based on these criteria.	Choosing the wrong platform.	Involve multiple stakeholders in the evaluation process.
Acquire Your Product	Select a platform and initiate the purchase process.	Procurement teams, finance teams.	Approval processes; budget allocation.	1-2 weeks	Prepare a business case for the selected platform and present it to decision-makers.	Delays in approval.	Prepare necessary documentation in advance.
Pay	Complete the payment process for the selected platform.	Finance teams, procurement teams.	Payment method; budget constraints.	1-3 days	Ensure all payment details are correct and follow up with the vendor for confirmation.	Payment issues.	Use reliable payment methods and confirm transactions.
Install	Set up the platform and integrate it with existing	IT teams, event organizers.	Technical requirements; integration costs.	1-4 weeks	Develop a detailed installation plan and timeline, including	Technical difficulties.	Have technical support available during

	systems.				training for users.		install
Use & Get Value	Start using the platform for event management and assess its effectiveness.	Event organizers, attendees.	User satisfaction; performance metrics.	Ongoing	Collect feedback from users and monitor key performance indicators.	Low user adoption.	Provide training and support for users.
Determine Value	Evaluate the return on investment and overall satisfaction with the platform.	Event organizers, finance teams.	ROI calculations; user feedback.	2-4 weeks after first use	Conduct surveys and analyze data to assess the platform's impact on event management.	Misjudging value.	Set clear metrics and evaluate before
Buy More	Decide whether to purchase additional features or renew the subscription.	Event organizers, finance teams.	Budget for additional features; renewal terms.	1-2 weeks	Review current usage and determine if additional features are needed for future events.	Budget constraints.	Plan for future budget features
Tell Others	Share experiences and recommend the platform to peers in the industry.	Event organizers, industry peers.	Influence on peers; reputation considerations.	Ongoing	Encourage satisfied users to provide testimonials and case studies.	Negative feedback.	Address issues promptly to maintain reputation

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Follow on TAM

Summary of Follow-on TAM Estimate and Priorities

Candidate	How it Leverages Your Core	Same Product or Same Customer?	Pros of Selling to This Market	Cons of Selling to This Market	TAM Est.	Other Considerations	Rank
Corporate Event Management	Utilizes automation and networking features	Same Customer	High demand for efficient event management	Competitive market with established players	\$500M	Requires strong marketing to reach corporate clients	1
Trade Shows and Expos	Similar ticketing and scheduling needs	Same Product	Large number of attendees, potential for upselling	High logistical challenges	\$300M	Need to establish partnerships with expo organizers	2
Virtual Events	Leverages AI matchmaking for online platforms	Same Product	Growing trend in virtual events, lower overhead costs	Need to adapt platform for virtual experiences	\$250M	Must ensure robust tech support for online events	3
	Focus on attendee		High interest	May require		Potential for partnerships	

Networking Events	connections and matchmaking	Same Customer	in networking opportunities	different marketing strategies	\$200M	with professional groups	4
Educational Conferences	Similar needs for scheduling and attendee management	Same Product	Strong demand for educational content and networking	May require content partnerships	\$150M	Need to tailor offerings to educational institutions	5

Individual Worksheet for Each Follow-on Market Segment

Follow-on Market Segment Candidate Name: Corporate Event Management	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments
	50,000	\$10,000	\$500M	15%	High profitability potential, requires significant marketing investment, competition from established players	Strong demand for automation in corporate events
Follow-on Market Segment Candidate Name: Trade Shows and Expos	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations	Other Comments
	30,000	\$10,000	\$300M	10%	High logistical challenges, need to establish partnerships with expo organizers	Potential for upselling additional services
Follow-on Market Segment Candidate Name: Virtual Events	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations	Other Comments
	40,000	\$6,250	\$250M	20%	Must ensure robust tech support for online events, growing trend in virtual events	Lower overhead costs compared to physical events
Follow-on Market Segment Candidate Name: Networking Events	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations	Other Comments
	25,000	\$8,000	\$200M	12%	May require different marketing strategies, potential for partnerships with professional groups	High interest in networking opportunities
Follow-on Market Segment Candidate Name: Educational Conferences	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations	Other Comments
	20,000	\$7,500	\$150M	8%	Need to tailor offerings to educational institutions, may require content partnerships	Strong demand for educational content

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Design business model

Customer Analysis

Question	Response
Looking at the DMU, what is important?	Ease of use, reliability, integration with existing systems, cost-effectiveness, and customer support.
Preference for upfront or recurring expense for the DMU?	Preference for recurring expenses due to predictable budgeting and ongoing support.
Other considerations	Data security, scalability, and customization options.

Value Creation

Question	Response
How much value do they get?	Significant value through time savings, improved networking opportunities, and enhanced attendee experience.
When do they get value?	Value is realized during the event and through post-event networking opportunities.
How risky is it?	Moderate risk; depends on the reliability of the technology and user adoption.
Other considerations	User feedback and continuous improvement of the platform.

Competition Analysis

Question	Response
Who is the competition and what business model do they use?	Competitors include Eventbrite (transaction fee model), Cvent (subscription model), and Whova (freemium model).
How locked are they in this model?	Competitors are somewhat locked in due to established user bases and brand loyalty.
Could I disrupt the industry? What are the risks of it?	Yes, by offering superior AI matchmaking and automation features. Risks include high initial investment and market resistance.
Other considerations	Need to differentiate through unique features and user experience.

Internal Analysis

Question	Response
Effect of Sales Cycle	Sales cycle may be longer due to the need for event organizers to evaluate and compare platforms.
Customer acquisition cost	Estimated at \$200 per customer through targeted marketing and partnerships.
What is the Lifetime Value of this customer?	Estimated at \$1,000 based on recurring subscriptions and additional services.
How are we going to distribute the product to this user?	Direct sales through the website, partnerships with event organizers, and online marketing.
What is the cashflow?	Initial cash flow may be negative due to startup costs, but positive cash flow expected within 12 months.

Operations and other considerations	Need for a robust customer support system and continuous platform updates.
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Potential Units to Charge For

Potential Units	Pros	Cons
Individual ticket sales	Direct revenue, easy to understand	Revenue can be unpredictable
Subscription model for event organizers	Predictable revenue, long-term relationships	Requires ongoing value delivery
Freemium model with premium features	Attracts a larger user base	Conversion to paid users can be challenging
Sponsorship opportunities	Additional revenue stream	May require significant marketing efforts
Data analytics services	High-value offering	Requires expertise and resources

Summary of Business Model Candidates

Option	Unit	Customer Fit	Value Creation Fit	Competition Fit	Internal Fit	Pros	Cons	Grade
1	Individual ticket sales	High	Moderate	Moderate	High	Direct revenue	Unpredictable	B
2	Subscription model	High	High	Moderate	Moderate	Predictable revenue	Ongoing value required	A
3	Freemium model	Moderate	High	High	Low	Attracts users	Conversion challenges	B
4	Sponsorship opportunities	Moderate	Moderate	Low	Moderate	Additional revenue	Marketing efforts needed	C
5	Data analytics services	Low	Moderate	High	Low	High-value offering	Resource-intensive	C

Suggested Business Model

I suggest choosing the **Subscription model for event organizers**. This model provides predictable revenue, fosters long-term relationships, and aligns well with the value proposition of ongoing support and features. It also allows for scalability as more events are organized.

Testing Hypotheses

Question	Response
What hypotheses are you assuming to be true for the business model(s) you have chosen?	Event organizers prefer subscription models for predictable costs and ongoing support.
What experiments will you run to test your hypotheses?	Conduct surveys with potential customers and run a pilot program with a select group of event organizers.
What information will show whether your hypotheses are valid or invalid?	Customer feedback, subscription uptake rates, and retention metrics.
How long will you give the experiments to run?	3-6 months to gather sufficient data and insights.

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Pricing framework

Customer Decision Making Unit

Aspect	Details
Important Factors	Decision-makers value ease of use, reliability, and integration with existing systems. They also prioritize features that enhance attendee engagement and networking opportunities.
Spending Limits	Typically, event organizers may have budgets ranging from \$500 to \$5,000 for software solutions, depending on the size and scale of the event.
Other Considerations	The DMU may include event planners, marketing teams, and finance departments, each with different priorities and budget constraints.

Nature of Customer

Aspect	Details
Customer Segment	Early Adopters and Early Majority, as they are likely to embrace new technology for event management.
How to Find Out	Market research, surveys, and interviews with potential customers to gauge their openness to adopting new solutions.
Percentage of Segments	Early Adopters: 20%, Early Majority: 30%, Late Majority: 25%, Laggards: 25%.

Value Creation

Aspect	Details
Value to User	Users gain significant time savings, improved attendee engagement, and enhanced networking opportunities through AI matchmaking.
When	Value is realized during the event planning phase and throughout the event itself.
Risk Level	Moderate risk; users may be hesitant to switch from traditional methods to a new platform.
Other Considerations	Providing a trial period or demo can help mitigate perceived risks.

Category of Competition

Aspect	Details
Competition	1. Eventbrite - Prices start at \$1.00 + 2.5% per ticket. 2. Cvent - Pricing varies widely, typically starting around \$3,000 annually. 3. Whova - Pricing starts at \$1,200 per event.
Best Comparable	Eventbrite, due to its widespread use and similar features.
Price Range Indication	The price range should be between \$1,000 to \$3,000 per event, depending on features and scale.

Other Considerations	Consider offering tiered pricing based on features and event size to attract a broader customer base.
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Strength of Core

Aspect	Details
Core Strength	The core is currently moderate; the platform's unique AI matchmaking feature sets it apart from competitors.
Future Strength	It is expected to strengthen as more users adopt the platform and provide feedback for improvements.
Price Raising Potential	Yes, as the product matures and additional features are added, there will be opportunities to raise prices.
Other Considerations	Building a strong user community can enhance the platform's value proposition.

Maturity of Your Product

Aspect	Details
Product Validation	The product is in the prototype stage; initial feedback from beta users is positive but not yet widely validated.
Perceived Risk	Some customers may view the company as high risk due to its newness in the market.
Flexibility for First Customers	Offering discounts or extended trial periods can help reduce perceived risks for early adopters.
Other Considerations	Collecting testimonials and case studies from early users can help build credibility.

Initial Decision and Rationale

Aspect	Details
Unit of Product for Pricing	Pricing will be based on a per-event basis, with options for monthly subscriptions for frequent users.
Price Range	The most appropriate price range is \$1,000 to \$3,000 per event, as it aligns with competitor pricing and reflects the value provided.
Initial Listed Price	The initial listed price will be \$1,500 per event, with an effective price of \$1,200 after discounts for early adopters.
Marginal Cost	Estimated marginal cost is around \$300 per event, allowing for a significant margin over the long term.

Test to Validate

Aspect	Details
Hypotheses	Customers will value the AI matchmaking feature and be willing to pay for it.
Experiments	Conduct A/B testing with different pricing models and features to gauge customer response.
Validity Information	Customer feedback, conversion rates, and sales data will indicate whether the hypotheses are valid.
Experiment Duration	Experiments will run for 3-6 months to gather sufficient data.

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LTV

Inputs to the Worksheet

Description of the Input	Best Estimate and Calculations	Explanation
One-Time Charge(s)	\$100 per ticket	This is the average price for a ticket to an event on the platform.
Estimated Profit Margin on One-Time Charges	70%	Assuming a cost of \$30 per ticket for processing and service fees, the profit margin is $(100-30)/100 = 70\%$.
Life of the Product	5 years	The platform is expected to be relevant and useful for at least 5 years before needing major updates.
% of Customers Who Will Repurchase	60%	Based on market research, 60% of attendees are likely to use the platform for future events.
Recurring Revenue Streams	\$50 per user per year	This includes subscription fees for premium features and services on the platform.
Profit Margin on Recurring Revenue Streams	80%	Assuming a cost of \$10 for providing the service, the profit margin is $(50-10)/50 = 80\%$.
Retention Rate for Recurring Revenue Streams	After 1st year: 80%	After 1st year: 80% (due to initial satisfaction)
	After 2nd year: 70%	After 2nd year: 70% (some users may drop off)
	After 3rd year: 60%	After 3rd year: 60% (continued decline)
	After 4th year: 50%	After 4th year: 50% (further decline)
	After 5th year: 40%	After 5th year: 40% (expected to stabilize)
Other Revenue Sources	\$200 per user per year	Additional revenue from exclusive events and networking opportunities.
Profit Margin on Other Revenue Sources	20%	Assuming a cost of \$160 for organizing events, the profit margin is $(200-160)/200 = 20\%$.
Cost of Capital	50%	A conservative estimate for a startup in the event management space.

Calculations to Estimate the LTV

Year (t)	One-Time Charge Revenue	Recurring Revenue	Other Revenue	Total Revenue	Profit Margin	Net Profit	Present Value (PV)
t=0	\$100	\$0	\$0	\$100	70%	\$70	\$70
t=1	\$0	\$50	\$200	\$250	80%	\$200	\$133.33
t=2	\$0	\$35	\$200	\$235	80%	\$188	\$83.33
t=3	\$0	\$30	\$200	\$230	80%	\$184	\$61.33
t=4	\$0	\$25	\$200	\$225	80%	\$180	\$45.00
t=5	\$0	\$20	\$200	\$220	80%	\$176	\$33.67

t=5	\$0	\$20	\$200	\$220	80%	\$1 / 6	\$34.67
Total						\$1,000	\$427.33

Explanation for LTV Calculations:

- **One-Time Charge Revenue**: Revenue from ticket sales in year 0.
- **Recurring Revenue**: Revenue from subscriptions and services in subsequent years, decreasing based on retention rates.
- **Other Revenue**: Revenue from exclusive events, assumed constant.
- **Total Revenue**: Sum of all revenue streams for each year.
- **Profit Margin**: Calculated based on the profit margin for each revenue stream.
- **Net Profit**: Total revenue multiplied by profit margin.
- **Present Value (PV)**: Calculated using the formula $PV = FV * (1 / (1+i)^t)$, where i is the cost of capital (50%).

Interpretation of Estimation

Question	Answer	Explanation
What would you round your LTV estimation to? What range do you feel comfortable with?	\$400 - \$450	Based on the calculations, the LTV is approximately \$427.33, so rounding gives a comfortable range.
Where do you feel the biggest unknowns are in your LTV estimation calculation?	Customer retention rates	Retention rates can vary significantly based on user experience and market conditions.
Does the number seem reasonable?	Yes	The LTV aligns with industry standards for similar platforms, making it reasonable.
What are the key drivers of the LTV if you want to increase it?	Customer retention and upselling	Improving retention rates and offering additional services can significantly increase LTV.
Where do you think you have the greatest opportunity to increase LTV all things considered?	Upselling premium features	By enhancing the value of premium features, the platform can increase recurring revenue.

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Map sales process

Sales Channels for Short, Medium, and Long Term

Sales Channel	Short Term	Medium Term	Long Term
Direct Sales	One-on-one selling	Inside sales	Automated sales
Online Marketing	Social media ads	SEO and content marketing	Email marketing
Partnerships	Collaborate with event organizers	Partner with industry influencers	Establish long-term partnerships
Trade Shows	Attend local events	Participate in industry conferences	Host own events
Referral Programs	Incentivize early adopters	Develop a structured referral program	Maintain referral relationships
Content Marketing	Blog posts about event management	Webinars and case studies	E-books and whitepapers
Affiliate Marketing	Engage with event bloggers	Partner with affiliate marketers	Expand affiliate network

Networking Events	Attend local meetups	Host networking events	Create a community platform
PR and Media Outreach	Press releases	Media interviews	Ongoing media relations
Customer Success	Initial onboarding	Regular check-ins	Dedicated customer success teams

Sales Funnel Inputs

Funnel Stage	Short Term	Medium Term	Long Term
Awareness	Social media campaigns	SEO and content marketing	Email newsletters
Interest	Free trials or demos	Webinars and case studies	Customer testimonials
Consideration	Personalized follow-ups	Product comparisons	In-depth product demos
Intent	Clear pricing and packages	Customer success stories	Long-term contracts
Evaluation	FAQs and support	Customer reviews	Detailed ROI analysis
Purchase	Simple online checkout	Multiple payment options	Subscription models
Post-Purchase	Onboarding support	Regular follow-ups	Customer loyalty programs

Summary of Techniques and Actions to Maximize Yield

Technique(s)	How to Maximize Conversion	Done by Who?	When?
Direct Sales	Train sales team on product value	Sales team	Ongoing
Online Marketing	Optimize ads for target audience	Marketing team	Monthly reviews
Partnerships	Create joint marketing campaigns	Business development	Quarterly
Trade Shows	Engage attendees with demos	Sales and marketing	Event-specific
Referral Programs	Promote referral incentives	Marketing team	Ongoing
Content Marketing	Regularly update content	Content team	Bi-weekly
Affiliate Marketing	Provide affiliates with resources	Marketing team	Ongoing
Networking Events	Follow up with contacts	Sales team	After each event
PR and Media Outreach	Build relationships with journalists	PR team	Ongoing
Customer Success	Ensure customer satisfaction	Customer success team	Ongoing

Risk Factors

Risk Factor	How to Mitigate the Risk	Metrics (to Monitor and Mitigate)	Potential Intervention Strategy
Market Competition	Differentiate through unique features	Market share analysis	Adjust pricing or features
Customer Acquisition Cost	Optimize marketing spend	CAC ratio	Reassess marketing

(CAC)			strategies
Technology Reliability	Invest in robust infrastructure	System uptime	Develop contingency plans

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COCA

Assumptions for COCA Estimation

Time Period	Start Date	End Date	Explanation
Short Term – Initial Market Entry	0 months	6 months	This period focuses on launching the platform, establishing initial marketing, and acquiring early adopters.
Medium Term – Gaining Market Traction	6 months	24 months	This phase involves scaling marketing efforts, optimizing the platform based on user feedback, and increasing customer acquisition.
Long Term – Steady State	24 months	60 months	In this stage, the business aims for sustainable growth, focusing on customer retention and expanding market reach.

Marketing Expenses Tables

Marketing Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
Digital Advertising	\$5,000	Initial campaigns on social media and search engines to create awareness.
Content Creation	\$3,000	Development of promotional materials, blog posts, and videos to engage potential users.
Event Sponsorship	\$2,000	Sponsoring local events to showcase the platform and attract early users.
Public Relations	\$1,000	Engaging a PR firm to generate buzz around the launch.
Total Costs	\$11,000	

Marketing Expenses - Medium Term - Gaining Market Traction

Expense Type	Cost (\$)	Explanation
Digital Advertising	\$15,000	Increased budget for targeted ads based on initial user data and feedback.
Content Marketing	\$10,000	Ongoing content creation to maintain engagement and attract new users.
SEO Optimization	\$5,000	Investment in SEO to improve organic search visibility.
Email Marketing	\$3,000	Campaigns to nurture leads and retain existing customers.
Total Costs	\$33,000	

Marketing Expenses - Long Term - Steady State

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Expense Type	Cost (\$)	Explanation
Digital Advertising	\$20,000	Sustained advertising efforts to maintain market presence and attract new customers.
Content Marketing	\$15,000	Continued investment in high-quality content to support user engagement and retention.
Community Building	\$10,000	Initiatives to foster a community around the platform, including forums and user groups.
Market Research	\$5,000	Ongoing research to adapt to market changes and user needs.
Total Costs	\$50,000	

Sales Expenses Tables

Sales Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	\$10,000	Initial salaries for a small sales team to drive early customer acquisition.
Sales Training	\$2,000	Training for the sales team on product features and customer engagement strategies.
CRM Software	\$1,000	Initial investment in a CRM system to manage leads and customer interactions.
Total Costs	\$13,000	

Sales Expenses - Medium Term - Gaining Market Traction

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	\$30,000	Increased salaries for a larger sales team to handle growing customer base.
Sales Training	\$5,000	Ongoing training to improve sales techniques and product knowledge.
CRM Software	\$2,000	Upgrading CRM software to accommodate more users and features.
Total Costs	\$37,000	

Sales Expenses - Long Term - Steady State

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	\$50,000	Sustained salaries for a well-established sales team focused on retention and upselling.
Sales Training	\$10,000	Continuous training programs to keep the sales team updated on best practices.
CRM Software	\$5,000	Ongoing costs for CRM maintenance and upgrades.
Total Costs	\$65,000	

R&D Expenses Tables

R&D Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
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Development Team Salaries	\$20,000	Initial salaries for developers to build and launch the platform.
Software Tools	\$5,000	Tools and software licenses needed for development.
Testing and QA	\$3,000	Costs associated with testing the platform before launch.
Total Costs	\$28,000	

R&D Expenses - Medium Term - Gaining Market Traction

Expense Type	Cost (\$)	Explanation
Development Team Salaries	\$50,000	Increased salaries for a larger development team to enhance platform features.
Software Tools	\$10,000	Additional tools and licenses for ongoing development.
User Feedback Integration	\$5,000	Costs for integrating user feedback into product improvements.
Total Costs	\$65,000	

R&D Expenses - Long Term - Steady State

Expense Type	Cost (\$)	Explanation
Development Team Salaries	\$80,000	Sustained salaries for a full development team focused on innovation and maintenance.
Software Tools	\$15,000	Ongoing costs for advanced tools and software licenses.
Research and Development	\$10,000	Investment in new features and technology to stay competitive.
Total Costs	\$105,000	

Estimate the Cost of Customer Acquisition (COCA)

Year	New Customers Forecasted	All Sales Expenses for Period (\$)	All Marketing Expenses for Period (\$)	Total Marketing & Sales Expenses for Period (\$)	COCA for the Period (\$)
1	100	\$13,000	\$11,000	\$24,000	\$240
2	300	\$37,000	\$33,000	\$70,000	\$233.33
3	600	\$65,000	\$50,000	\$115,000	\$191.67
4	1,000	\$65,000	\$50,000	\$115,000	\$115
5	1,500	\$65,000	\$50,000	\$115,000	\$76.67

COCA for Each Time Period

Time Period	COCA Range (\$)
Short Term – Initial Market Entry	\$240
Medium Term – Gaining Market Traction	\$233.33

Long Term – Steady State	\$76.67
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Key Drivers of COCA and Ways to Decrease It

Key Driver	Effect	Action Possible to Decrease	Risk
Marketing Efficiency	High	Optimize ad targeting and content strategy.	Medium
Sales Team Performance	High	Invest in training and performance incentives.	Medium
Customer Retention	Medium	Implement loyalty programs and feedback loops.	Low

Comparison of LTV and COCA Over Time

Time Period	LTV (\$)	COCA (\$)
Short Term – Initial Market Entry	\$720	\$240
Medium Term – Gaining Market Traction	\$1,200	\$233.33
Long Term – Steady State	\$2,000	\$76.67

Basic 3x Test

Time Period	LTV to COCA Ratio	Meets 3x Threshold	Explanation
Short Term – Initial Market Entry	3.0	Yes	LTV is equal to 3 times COCA, indicating a sustainable model.
Medium Term – Gaining Market Traction	5.14	Yes	Strong ratio, indicating significant profitability potential.
Long Term – Steady State	26.1	Yes	Very high ratio

Identify key assumptions

Identify Key Overall Assumptions

Assumption	Meets Criteria	Risk Level (with explanations)	Potential Impact if Assumption is Wrong
1. There is a significant demand for automated event management solutions.	1) Specific: Yes, it targets a clear market. 2) Singular: Yes, focuses on automation. 3) Important: Yes, critical for business viability. 4) Measurable: Yes, through market research. 5) Testable: Yes, via surveys and pilot programs.	Medium: Demand can fluctuate based on market trends and competition.	If demand is overestimated, resources may be wasted on development and marketing, leading to financial losses.
2. Attendees value AI matchmaking for networking purposes.	1) Specific: Yes, focuses on AI matchmaking. 2) Singular: Yes, one feature. 3) Important: Yes, enhances user experience. 4) Measurable: Yes, through user feedback. 5) Testable: Yes, via A/B testing.	High: User preferences can change, and AI may not meet expectations.	If attendees do not find value, it could lead to low user engagement and retention.
3. Event	1) Specific: Yes, targets event organizers. 2) Singular:	Medium:	..

organizers are willing to adopt new technology for efficiency.	Yes, focuses on technology adoption. 3) Important: Yes, essential for market entry. 4) Measurable: Yes, through adoption rates. 5) Testable: Yes, via pilot programs.	Resistance to change is common in established industries.	If organizers are resistant, it may hinder market penetration and growth.
4. The platform can integrate seamlessly with existing event management tools.	1) Specific: Yes, focuses on integration. 2) Singular: Yes, one aspect of the platform. 3) Important: Yes, critical for user adoption. 4) Measurable: Yes, through integration tests. 5) Testable: Yes, via beta testing.	High: Technical challenges may arise during integration.	If integration fails, it could lead to user frustration and abandonment of the platform.
5. The target market is large enough to sustain the business model.	1) Specific: Yes, defines the target market. 2) Singular: Yes, focuses on market size. 3) Important: Yes, crucial for financial viability. 4) Measurable: Yes, through market analysis. 5) Testable: Yes, via market research.	Medium: Market size estimates can be inaccurate.	If the market is smaller than anticipated, it could limit revenue potential and growth opportunities.

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Test key assumptions

Test Key Overall Assumptions

Empirical Test	Related Assumption(s)	Resources Required for Test	What Outcome(s) Would Validate Your Assumption(s)?
1. Survey event organizers to determine if they struggle with ticketing and attendee management.	Event organizers need an automated solution for ticketing and check-in.	Survey tools, access to event organizers, time for outreach.	70% or more of surveyed organizers express a need for automation.
2. Conduct interviews with potential attendees to assess their interest in AI matchmaking for networking.	Attendees are interested in AI matchmaking to connect with similar interests.	Interview guides, access to potential attendees, time for interviews.	60% or more of attendees express interest in AI matchmaking features.
3. Test a prototype of the platform with a small group of users to gather feedback on usability.	Users will find the platform easy to use for scheduling and networking.	Development resources for a prototype, user testing group, feedback collection tools.	80% of users report a positive experience with the platform's usability.
4. Analyze competitors to understand their offerings and market positioning.	There is a gap in the market for a comprehensive event management solution.	Market research tools, competitor analysis frameworks, time for analysis.	Identification of at least three gaps in competitors' offerings.
5. Run a pilot event using the platform to measure engagement and satisfaction.	The platform will enhance attendee engagement and satisfaction at events.	Event planning resources, access to a venue, marketing for the event.	At least 75% of attendees report increased satisfaction compared to previous events.

Results from Testing Key Assumptions

What did you learn from the test?	Did the test validate your assumption?	What will you do as a result of this test?
1. Many event organizers face challenges with current ticketing systems and are open to automation.	Yes	Proceed to develop a detailed product roadmap based on organizer feedback.
2. Interest in AI matchmaking is high, especially among		Focus on developing and marketing the AI

younger attendees.	Yes	matchmaking feature prominently.
3. Users found the prototype intuitive but suggested minor improvements.	Yes	Implement user feedback to enhance the platform's usability before full launch.
4. Competitor analysis revealed significant gaps in integrated solutions.	Yes	Use this information to refine the unique selling proposition of the platform.
5. The pilot event showed increased engagement, but some logistical issues were noted.	Yes	Address logistical issues and prepare for larger-scale events in the future.

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Define MVBP

Step 22: Define Minimum Viable Business Product (MVBP) Worksheet

Minimizing Investment and/or Speeding Time to Market - Concierge Opportunities

Is there anything that can be concierged in your MVBP to reduce the initial investment required to achieve the above three objectives and/or decrease time to get to market with an MVBP? Time may be even more important than money.

Concierge Opportunities
Utilize manual processes for ticketing and attendee check-in initially, where staff can handle these tasks while gathering data on user preferences and pain points. Implement AI matchmaking through a simple survey to collect attendee interests before the event, allowing for personalized connections without full automation. Leverage existing platforms (like Eventbrite) for ticket sales to minimize development costs and time. Conduct user interviews and feedback sessions during events to refine the platform's features based on real user experiences.

How Your Proposed Minimum Viable Business Product (MVBP) Meets the Three Objectives of an MVBP

Objectives	How, specifically, does your MVBP meet this objective?
Value	The MVBP provides value by simplifying the event management process for organizers and enhancing attendee experience through personalized matchmaking. By automating ticketing and check-in, it reduces wait times and improves overall satisfaction. The AI matchmaking feature connects attendees with similar interests, fostering networking opportunities that are valuable for business growth.
Pay	The economic buyer (event organizers) will pay a subscription fee for the platform, which could range from \$200 to \$500 per event, depending on the size and features utilized. This pricing reflects the value of time saved and the potential for increased attendee engagement and satisfaction.
Feedback	The MVBP creates a meaningful feedback loop by incorporating post-event surveys and analytics to gather insights from attendees and organizers. This feedback will inform future iterations of the platform, ensuring it evolves to meet user needs effectively. Additionally, direct interactions during events will provide immediate insights into user experiences and preferences.

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Show dogs will eat dog food

Are Your "Customers "Eating the Dog Food"? Table

Stage in Funnel	Est. Industry Conversion Average (%)	Your Conversion Goal (%)	Actual Conversion Rate (%) and Trend	Next Steps if Actual Conversion Rate is Lower than Goal
Awareness	10%	15%	8% (decreasing)	Increase marketing efforts, optimize ad targeting, and enhance value proposition messaging.
Interest	30%	40%	25% (stable)	Improve landing page design and content, offer incentives for sign-ups.
Trial	50%	60%	45% (increasing)	Enhance onboarding process, provide more support during the trial period.
Conversion to Paid Subscription	20%	30%	15% (decreasing)	Reassess pricing strategy, gather feedback from trial users, and improve customer success initiatives.

Gross Margin, LTV, COCA Table

Metric	Expected for Short Term	Actual for Short Term	Next Steps
Gross Margin	70%	65%	Analyze cost structure, negotiate better rates with suppliers, and reduce operational costs.
Customer Lifetime Value (LTV)	\$500	\$400	Enhance customer retention strategies, improve upsell and cross-sell opportunities.
Cost of Customer Acquisition (COCA)	\$100	\$120	Optimize marketing channels, reduce acquisition costs through better targeting and messaging.

Define and Test Other Metrics Table

List Custom Metrics Here	Expected for Short Term	Actual for Short Term	Next Steps
Net Promoter Score (NPS)	50	40	Conduct customer feedback surveys, identify areas for improvement, and implement changes based on feedback.
Customer Churn Rate	5%	10%	Analyze reasons for churn, enhance customer support, and improve product features based on user feedback.
Referral Rate	20%	15%	Implement referral programs, incentivize existing customers to refer new users.

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Develop product plan

Product Plan for Beachhead Market

Feature/Function	Benefit	How does it leverage your Core?	Priority	Estimated Resources Needed to Develop
Automated Ticketing	Streamlines the ticket purchasing process	Utilizes existing payment processing technology	High	Medium
Attendee Check-in	Reduces wait times and	Leverages check-in technology		

Attendee Check-in Automation	Reduces wait times and enhances attendee experience	Leverages check-in technology and user interface design	High	Medium
Session Scheduling	Simplifies event management for organizers	Builds on scheduling algorithms and user interface	High	Medium
AI Matchmaking	Connects attendees with similar interests	Uses AI capabilities developed in-house	High	High
Analytics Dashboard	Provides insights on attendee engagement	Leverages data analytics capabilities	Medium	High

Product Plan for Follow-On Markets

Feature/Function	Benefit	How does it leverage your Core?	Priority	Estimated Resources Needed to Develop
Virtual Event Capabilities	Expands market reach to remote attendees	Utilizes existing platform infrastructure	Medium	High
Mobile App Integration	Enhances user experience on mobile devices	Leverages existing app development expertise	Medium	Medium
Customizable Event Templates	Allows organizers to tailor events to their needs	Builds on existing design capabilities	Medium	Medium
Networking Features	Facilitates connections beyond AI matchmaking	Enhances core networking functionalities	Medium	Medium
Multi-language Support	Expands user base to non-English speaking markets	Leverages existing localization processes	Low	High

Other Activities Beyond Functionality for the Beachhead Market

Activities
Develop a comprehensive go-to-market strategy to attract initial users
Establish partnerships with event organizers and venues
Implement a customer feedback loop for continuous improvement
Explore regulatory compliance for data protection and privacy
Create additional complementary services, such as event marketing tools
Develop a referral program to incentivize user growth

Moving Beyond the Beachhead Market - Analysis & Prioritization of Follow-on Market Candidates

Name of the Follow-On Market	Which market does it follow from?	Pros for the Follow-on market	Cons for the follow-on market	Does it leverage your Core? (Y/N)	Priority	Key Factors Needed to Succeed	Resources Required	Risk
Corporate Events	Event Management Automation	High demand for corporate networking solutions	Competitive market with established players	Yes	High	Strong marketing and sales strategy	High	Medium

Trade Shows	Event Management Automation	Large scale events with significant budgets	Requires extensive logistics management	Yes	Medium	Partnerships with trade show organizers	Medium	Me
Educational Conferences	Event Management Automation	Growing interest in online and hybrid formats	Diverse audience with varying needs	Yes	Medium	Tailored features for educational institutions	Medium	Lo

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