

VCON

BUSINESS SUCCESS PLAN

1 | Overview

Business Name: VCON (VC for short) (Virtual Conference full name)

Location: Webpage, PC, MAC, Linux, Android, IOS Application

Company Brief: To provide service for the virtual event market. A service that allows event organisers to turn events such as conferences, conventions, classes, and other events into a virtual format that puts prime focus on giving the participants networking opportunities, never before seen in a virtual format.

Mission: To create an advanced virtual event hosting making service that closely replicates the networking opportunities of physical world counterparts. Create to an industry standard for both the pandemic and post-pandemic world.

The current team: Is made up of three highly motivated and excited individuals who seek to create something unique but are aware of the challenges and the immense work that faces them. People who are ready to put in the effort to learn, adapt, and improve to succeed and to become the base and leaders of a team that will develop a highly successful service.

Shortly about the team members:

Founder:

My name is Amadeusz Adrian Horzyk, and I am a 20-year-old student pursuing an Artificial Intelligence and Robotics studies in the UK. I am a profoundly passionate and motivated individual who is developing his skills in entrepreneurship and Computer Science – I believe – a perfect base mix for success in today's world.

Co-Founder:

My name is Abhiraj Singh, and I am a 19-year-old student studying Computer Science at the Warsaw University of Technology. I am very determined, hardworking, I strive for success, learn from my mistakes, and work towards evolving as a student in the field of Computer Science.

Co-Founder:

I am Michał Stanisław Radin-Rutkowski, a 21-year-old student of Space Science and Robotics at the Aberystwyth University. My interests oscillate between Computers and wide understanding of Science. I am a creative and well-read individual determined to achieve something unique and vital.

2 | Marketing

What market is our service entering: Our service is designed to lead the market of transferring large-scale events into virtual formats. We have identified a huge market that focuses on transferring significant events such as conferences and conventions into a virtual form and insists on the networking aspects these events offer. Nowadays, no product on the market provides the service our company is aiming to provide. The market is growing rapidly, with very few players on the scene, offering products that currently fill in significant parts of it, as the more specific markets are currently missing dedicated solutions, such as what we want to propose.

Who are the current market leaders: The market is currently dominated by very few players. The key ones are Zoom, Microsoft, and Discord. Zoom is the current market leader. Its simplicity induces its popularity, and thanks to it, it is used as the standard solution in many places. On the other hand, it aims on providing a service for small group discussions and not large-scale virtual events. Similarly, Microsoft Teams is putting its focus on transferring the teamwork related events into an efficient virtual form, which again is not useful for the sizeable virtual event market. Likewise, Discord and all the other less known services very poorly satisfy the market that our service is aiming to penetrate and acquire, since our service allows for advanced mid participant interactions and networking opportunities. --The market is also under some threat from streaming services such as Twitch, Facebook, and YouTube. The main problem with all current market leaders is that most of their services are used by our market due to the lack of appropriate, dedicated solutions for the special needs addressed by our service.

Who are the potential clients: The potential clients are large event organisers who are in the process on deciding what product or service to use to best facilitate and organise their events virtually. As mentioned before, the events, our application is aimed primarily to visualize, are large conferences, conventions, private events, exhibitions, and other events that offer large amounts of networking opportunities. As the service grows in popularity, our service could also attempt to gain clients who organise events such as small team meetings, concerts, and classes or lectures.

How is the market expected to change over coming months: Our service is aimed to gain popularity and client base over the course of the coming months when the pandemic is still a genuine threat that affects everyday lives. In the post-pandemic market, however the service rather than replacing events entirely, in many cases would be used as an alternative or an extension to physical events, offering participants less physical attractions for the smaller price but allowing not to miss out on the networking and intellectual aspects of the events.

3 | Execution

Service development plan: Over the first weeks, the team would develop an application that visualises and reflects the vision for the service. During this time, the application would also try to find first clients to test the service but allow for development and improving while not alerting the competitors. Once the initial version for the service has been developed, we intend to start an aggressive marketing using freemium and penetration pricing. We would start to advertise using above the line marketing on social media to raise public awareness of the product. As well as attempting to find more large event organisers to increase our client base by the use of direct marketing and below the line marketing. Some of our first targets is going to include non-government events moving onto the private sector and next also government events. As the service would gain on popularity and become a significant player on the market it will start expanding its potential functionality using modular design concept to try entering other already well controlled and established markets.

Team expansion: Team expansion is going to be crucial for the success of the service. Its main objective is going to bring knowledge, skills, and ideas to the company. We expect three major team expansion moments. The first one being post-Hackathon, when the work on developing a basic application will commence, they would mainly include programmers, but also business and sales experts. The secondary team expansion would take place not long before the release of the MVP version of the service. This team expansion is necessary to finalise the Initial version of the product as well as to be able to supply maintenance to new clients gained during the start of the aggressive marketing step. Final team expansion would occur once the service is going to start gaining popularity and take up a significant part of the market. This expansion would be an ongoing process that aims to make sure that the maintenance offered is at a constant professional level to ensure no bad publicity as the client base grows. This team expansion would also allow us to start work on new modules of the application commencing expansion to different markets.

Milestones and metrics for success: Winning this Hackathon will give us the first big boost we need to jumpstart the proper development of this project, which will further lead to gaining recognition and the potential for investors and business angels to step in. The second milestone is going to be assembling an appropriate team lead by the founders to start the development of the market application. The following milestone is going to be the successful development of the MVP version of our service, followed by the successful expansion of the team and the commencing of aggressive marketing. Further success milestones would be decided later as more specific market research and some finance and cashflow predictions would be possible to make and required.