



# 3 Year Business Plan for TUTORTINDER

14 of March 2019



## 1. EXECUTIVE SUMMARY

Max. 100 words

**TUTORTINDER ©** is a peer-to-peer web application platform that facilitates college students seeking grind tutors in close proximity to them. It was created by JAVA123 Technologies, a student led startup from the Business Information Systems degree course in University College Cork. It operates as two-market platform connecting students with grinds teachers close to them. It operates under a freemium model of revenue generation. Proposed revenue generation strategies include Google Ads and premium account subscriptions for the tutor userbase. **TUTORTINDER ©** is currently seeking Series A funding.

## 2. NAME OF BUSINESS AND CONTACT DETAILS

Name of Business:	JAVA123 Technologies	
Address of the business:	Room 1.02, O'Rahilly Building, College Road, University College, Cork.	
	Telephone No.:	+353 (21) 420-5720
	Email Address:	<a href="mailto:java123technologies@gmail.com">java123technologies@gmail.com</a>
	Website Address:	<a href="http://ucc.ie/en/conference/contact-us">ucc.ie/en/conference/contact-us</a>

What are the activities of the business?

**The development of software solutions to common student problems.**

## 3. BUSINESS OWNERS AND/OR DIRECTORS

Identify the key parties and detailed information that demonstrates that the key parties have the required skills for managing the business

Who owns the business?

Name	Director of the Business (Yes/No)	Shareholding
Sophie Walker	Yes	20%
Olivia Roche	Yes	20%
Adam O' Ceallaigh	Yes	20%
Sean O' Sullivan	Yes	20%
Emma Looney	Yes	20%

### Who are the key people in your business?

<b>Name (1)</b>	<b>Sophie Walker</b>		
Position in the business	Chief Economic Officer		
Relevant qualifications	Long history of successful leadership in industry and other entities.		
Detail: <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Experience of the industry</li> <li>• Production</li> <li>• Sales</li> <li>• Distribution processes</li> <li>• Contacts with key suppliers</li> </ul>	Sophie has a had a strong career in leadership since beginning in UCC in 2017. She is pursuing a degree in Business Information Systems, while also leading an Enactus UCC project focusing on promoting technology careers to young girls. She also volunteers her time as a uLink Peer Support Leader and maintains a part time job as an Intervention Specialist with Netwatch Systems. Her strong business experience and history of leadership makes her a natural fit for the role of CEO. Sophie's involvement with many different societies and entities will be an asset when it comes time to market the application.		
Previous employment	Name of employer	Position held	Term of Employment
	UCC Enactus	Secretary	September 2018-Present
	Netwatch Systems	Intervention Specialist	June 2018-Present

<b>Name (2)</b>	<b>Olivia Roche</b>		
Position in the business	Chief Operating Officer		
Relevant qualifications	History of management in large organisations.		
Detail: <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Experience of the industry</li> <li>• Production</li> <li>• Sales</li> <li>• Distribution processes</li> <li>• Contacts with key suppliers</li> </ul>	Olivia has a long history of management in organisations. Olivia helps to manage her team of Food and Beverage assistants for large scale events in Fota Island Resort. She also is currently responsible for the management of post-trial data for a revolutionary augmented reality education assistant application. Her history of management of both people and data makes her a natural fit for the role of COO. Her links to other software development teams is advantageous for the recruitment of new talent in the future.		
Previous employment	Name of employer	Position held	Term of Employment
	Fota Island Resort	Food and Beverage Assistant	May 2018-Present
	TutorAR Software	Data Manager	September 2018-Present

<b>Name (3)</b>	<b>Adam O' Ceallaigh</b>		
Position in the business	Chief Technical Officer		
Relevant qualifications	Adam has his own successful freelance software development business.		
Detail: <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Experience of the industry</li> <li>• Production</li> <li>• Sales</li> <li>• Distribution processes</li> <li>• Contacts with key suppliers</li> </ul>	Adam has a long-running successful software development business. Adam specialises in web development and is a highly skilled java programmer. He has achieved a first class honour in all technology modules so far in Business Information Systems. He has a strong knowledge of all aspects of web application development and takes joy in helping and teaching others. Adam is also involved alongside Olivia, in the development of an augmented reality education assistant application.		
Previous employment	Name of employer	Position held	Term of Employment
	N/a	Freelance Developer	September 2017-Present
	TutorAR Software	Software Developer	September 2018-Present

  

<b>Name (4)</b>	<b>Sean O' Sullivan</b>		
Position in the business	Senior Java Developer		
Relevant qualifications	Sean has attained a first class honours in Introduction to Java Programming.		
Detail: <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Experience of the industry</li> <li>• Production</li> <li>• Sales</li> <li>• Distribution processes</li> <li>• Contacts with key suppliers</li> </ul>	Sean is a talented Java developer, having attained a first class honours in his Introduction to Java Programming module. He writes clean, efficient code and works to create Adam's vision for the application alongside him. While he may have no formal work experience in Java development, his results speak for themselves.		
Previous employment	Name of employer	Position held	Term of Employment
	N/A	N/A	N/A
	N/A	N/A	N/A

Name (5)	Emma Looney		
Position in the business	Senior UX Designer		
Relevant qualifications	Emma has an expansive portfolio of UX design.		
Detail: <ul style="list-style-type: none"> <li>Knowledge</li> <li>Experience of the industry</li> <li>Production</li> <li>Sales</li> <li>Distribution processes</li> <li>Contacts with key suppliers</li> </ul>	Emma has an expansive portfolio of UX design which made her a natural fit for this role. She works alongside the development team to create a UX design that affords ease of use for our users whilst also incorporating the TUTORTINDER branding and design elements. Emma works part time as a Sales Assistant with Estee Lauder Beauty, which has provided her with extensive training on colour theory and general design principles.		

  

Previous employment	Name of employer	Position held	Term of Employment
	Estee Lauder	Sales Assistant	November 2017-Present
	N/A	N/A	N/A

## 4. LEGAL STATUS

What is the legal Structure of the Business? Please tick.

Sole trader ☐ Partnership ☐ Company ☒ Other( please specify) ☐

Where appropriate, provide an explanation for the selection of the legal format.

JAVA123 Technologies was structured as a Limited Company as it hopes to trade on the stock exchange once TUTORTINDER software is launched.

Where appropriate, describe the legislative environment in which the business operates including main legislation and regulation, regulator, requirement for licences/permits, proposed/expected changes and requirement for planning.

The company operates under the [Industrial Development \(Service Industries\) Order 2010](#). Its ability to receive grants, permits etc is governed by this act which is an extension of the [INDUSTRIAL DEVELOPMENT ACT, 1986](#) as decided by Mary Coughlan, Minister for Enterprise, Trade and Employment on 23<sup>rd</sup> February 2010.

Are all business and personal tax affairs up to date? Yes ☒ No ☐

## 5. THE BUSINESS

If this is a new business, what are your reasons for setting up?

To fill a gap in the market for effective software solutions for student problems.

If this is an existing business, give a brief history of the business to date. This should include years of trading, description of the key milestones reached by the business. Concentrate on information about reaching sales targets or launching of key products.

N.A

What is the overall strategy of the business?

To develop a diverse portfolio of software solutions to student problems and gain majority market share in the student application industry in Ireland, followed by worldwide adoption.

What new product/service ideas do you have to help grow the business in the next 1-3 years.

After the release of TUTORTINDER we hope to release SubRent, a mobile application for students to sublet their rooms when on placement. We want to launch both of these applications in the Cork market first, followed by an aggressive marketing campaign to launch in Dublin, followed by Galway, Maynooth and the various Institute's of Technology around the country.

**(OPTIONAL) What are your objectives/goals for the business?**

<b>Short Term (1-3 years):</b>	Release TUTORTINDER and SubRent in the Cork market.
<b>Medium Term (3-5 years):</b>	Launch in the rest of Irish third level institutions, beginning with Dublin.
<b>Long Term (5 years +):</b>	Launch internationally, starting with the United Kingdom and followed closely by the USA.

## 6. PRODUCTS & SERVICES, CUSTOMERS AND MARKETING

Describe your products/services detailing your unique selling point relative to your competitors? How will you supply your products/services? Why will customers buy these products or services instead of those of competitors? Concentrate on the benefits of products to potential or actual customers.

Our products are easy to use web applications that solve common student problems. The main revenue will come from pay per click banner advertisements and premium account subscriptions. We are positioned differently to our competitors because we include common student concerns into our software e.g. mandatory inclusion of photos on tutor profiles to relieve safety concerns etc. We are a group of students, solving student problems which position's us differently to our competitors because we are our target market.

Is there a patent, process or distribution system that gives your product/service a competitive advantage?

N/A

Who are the target customers for each product/service? Are there contracts/licence agreements in place with key customers? If so, give details.

Third Level students. There is no contracts or licence agreements with key customers.

What level of sales do you anticipate? If an existing business, please provide current sales.

Product / Service	Projected Sales Year 1		Projected Sales Year 2		Projected Sales Year 3	
	AD Clicks + Subscriptions	€	AD Clicks + Subscriptions	€	AD Clicks + Subscriptions	€
1)TUTORTINDER	5000	3000	25,000	15,000	100,000	60,000
2)SubRent	10,000	3000	40,000	12,000	160,000	48,000

At what stage is the market for your products / services?

Mature		The market is currently static for providers of student software solutions. There is has been no major developments in the last three years
Growing		
Static	x	
In decline / contracting		

**Provide details of any market research carried out to date**

- ⇒ [GrindsCentre.com/UCC](https://GrindsCentre.com/UCC) – This is the UCC category of the UK & Ireland website GrindsCentre. They allow the user to filter based on subject, county and general area. The user is then presented with a list of tutors that meet the specific criteria. However, the website does not require the tutors to have directly studied the subject their tutoring nor does it require a photo to be uploaded. This is a safety issue for students meeting with someone they have met online.
- ⇒ [Gumtree.ie/Cork/UCC+GRINDS](https://Gumtree.ie/Cork/UCC+GRINDS) – This is the results given when you search for grinds on the popular listing site Gumtree. The website does not allow for filtering based on subject and only allows the user to location filter based on county. Listing websites such as Gumtree have a less than stellar reputation and so can be seen as unsafe or untrustworthy by users.
- ⇒ [Firsttutors.com/ireland/](https://Firsttutors.com/ireland/) - This is our main competitor. Firsttutor's Ireland offers filtering based on subject and offers a drag and drop location picker. Their tutor offerings are then provided based on the subject selected and within a certain radius of the location picker. The website also offers a review and badge feature. However, they do not require an image from their tutors like GrindsCentre, which again provides a safety risk for students.
- ⇒ SubRent currently has no competitor's on the market. Currently students use private Facebook groups to sublet their rooms.

**What is the size of the market? Provide details of your current and target market share?**

The market for student software solutions is quite small. Many students use private Facebook groups to solve their student problems e.g. tutors/subletting rooms. We currently have no market share as we are still in the development phase of software development but we hope to gain a 60% market share in the Cork market, a 50% market share in the Irish market and a 35% market share in the global market.

**Other Details**

	Proposed Approach	Competitor Analysis
<b>Payment terms for customers</b> (e.g. Pay in advance, point of sale, credit sales)	Premium accounts - Rolling subscription, charged on the 1 <sup>st</sup> of every month.	N/A
<b>Distribution</b> (How you will deliver your products/service to your customers)	We are a web application available to anyone with an internet connection.	Private Facebook groups – Must be aware of the group and accepted by an admin before the user can take part in the group.
<b>After Sales Service</b>	Dedicated email support for any account issues.	N/A
<b>Business promotional activity</b> (Advertising, PR, social media)	Collaboration with Student Unions and Student Support Offices e.g. Disability Support Service, Student Career Service.	Social Media based groups, promoted through users.

**What size is your total marketing budget? What stage are you at in terms of rolling out the marketing strategy documented above?**

Our marketing budget is currently €0 as our marketing strategy involves collaborating with free entities required to support students at no cost to the student or business.

## 7. STAFF DETAILS

The strength and experience of the team is crucial to the success of a business. The following information may be provided to give context to what is often the largest expense of a business.

Role	How many employees?	Experience	Full-time	Part-time
Sales	0	N/A	N/A	N/A
Manufacturing	3	Cumulative 6 years experience	1	2
Administration	2	Cumulative 4 years experience	2	0
Other (please specify)	0	N/A	N/A	N/A

For a start-up or growing business, provide a staffing plan, showing what roles will be filled, by when and the cost of filling those roles.

Role	Number of additional employees	By When	Cost (Recruitment, salary cost, etc. Include details of any grant funding available)
Marketing Department	2	June 2019	€40,000 - €20,000 salary each for two part time marketing students.
Software Development	4	December 2019	€100,000 - €25,000 salary each for software developers required at different stages of the development cycle.

## 8. NAMES OF ADVISORS

Professional Advisors	Name	Address
Accountant	N/A	N/A
Solicitor / Legal advisor (if any)	N/A	N/A
Government or Support agency (if any)	Blackstone Launchpad	Creative Zone, Boole Library, College Road, University College, Cork.
Other professional advisor / mentors (if any)	Dr Simon Woodworth	O'Rahilly Building, College Road, University College, Cork.

Strategic partners (if any)	Roles
University College Cork Student Union	Promotion of Software Services to UCC Students.
University College Cork Disability Support Service	Promotion of Software Services to UCC Students.
University College Cork Career Service	Promotion of Software Services to UCC Students.



## 9. SUPPLIERS

Name of Main Suppliers	Location and trading currency of supplier	Products and Services Provided	Terms of Trade being offered (payment terms, delivery times)	Alternative Supplier in case of problems with main suppliers
Heroku Cloud Application Hosting	The Landmark @ 1 Market St. Suite 300 San Francisco, CA 94105  Currency: Dollar	Web Application hosting	\$25-\$500, paid monthly pro-rata based on web traffic.	CapRover, Nanobox Openshift, Cloud66 Docker Cloud, Datacol Elastic Beanstalk (AWS) Google App Engine Dokku on Digital Ocean Clever Cloud, Zeit Convex, Hasura Coded

### Terms of key contracts

[Hosting Billing Terms And Conditions](#)

### Advantages of current/proposed suppliers over alternative suppliers (where relevant)

Heroku offers flexible pricing based on real time user metrics which allows us scale the application easily.

## 10. BUSINESS ASSETS (PREMISES AND EQUIPMENT)

### From where will your business operate?

<del>Your home</del>		
<del>Rented property</del>	<i>Specify: Storage Facility</i>	
	Term of lease	September 2018 – May 2019
	Years remaining on the lease	1>
	Rent review periods	N/A
	How often will you pay rent?	N/A
	How much rent will you have to pay?	€0
<del>Property owned by the business</del>	<i>If this is funded by loan/lease, specify:</i>	N/A
	Current loan balance	N/A
	Term and amount of repayments	N/A
	Number of years until it will be cleared	N/A
	Current value of property	N/A
<del>Incubation centre</del>		
<b>Other:</b> G.80 O'Rahiliy Building. (please specify)		

## Details of your business premises

Address	G.80 O'Rahilly Building, College Road, University College, Cork.
<i>(if different to your registered business address)</i>	N/A
Office/Retail space (size)	N/A
Production space (size)	50 square feet
Other space (size) <i>(please specify)</i>	N/A

## What equipment (e.g. vehicles, furniture and fittings) does the business currently have?

Item	Cost	Funded by (loan, lease, grant, own resources, etc.)	Date funding will be cleared	Current value
70 X Dell PC's	€0	University College Cork	October 2021	€11,900

## What equipment (e.g. vehicles, furniture and fittings) will the business need over the next 3 years?

Item	Cost	Funded by (loan, lease, grant, own resources, etc.)	Date funding will be cleared	Current value of asset
Office Space	€100,000	Lease	January 2020	N/A
Hardware	€30,000	Funding	January 2020	€30,000

## 11. BUSINESS RISKS AND RESPONSE TO RISKS

List key risks affecting the business	How your business will respond to these
Losing key staff due to other commitments.	Canvas Business Information Systems and Computer Science classes to fill empty roles.
Lack of interest from key proposed marketing partners.	Readjust marketing plan and consider securing additional funding for paid marketing activities.
Release of similar software by competitors	Adjusting the key aspects of our software to position ourselves differently in the market.

**What other risks does the business face? For example, is the business exposed to foreign exchange or interest rate fluctuations? How does the business minimise the impact of these risks. Give details of insurance cover where this addresses key risks.**

The business is not affected by foreign exchange or interest rate fluctuations. The main risk is lack of awareness of the software by the target market. This can be remedied with aggressive marketing campaigns.

**Describe the business's response to competitor pressure. How will the business move to consolidate its market, retain loyalty of its customer base, or innovate to stay ahead of competitors?**

JAVA123 Technologies hopes to keep expanding its software portfolio so that it may eventually become the primary provider of student software solutions. Constant innovation and monitoring of the market environment will be essential to the company's success. As our target market is highly price sensitive, keeping our software free will be essential for our success. In the case of TUTORTINDER which will operate as a two-market platform, the price sensitive side (students) will be able to access the platform for free, whilst the tutor users will subsidise the zero revenue from the students with the premium account option.

**Consider how the business will respond to possible improving or worsening economic conditions.**

With respect to both TUTORTINDER and SubRent, their respective markets, grinds and sublets, stay static regardless of economic conditions.

Consider using a SWOT analysis to highlight the competitive advantage of the business and its response to threats. Consider using Key Performance Indicators and the track record of the business and its competitors in relation to these.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>- Made for students, by students</li> <li>- Bespoke and adaptable</li> <li>- Low/free marketing through university entities</li> <li>- No real costs of development until 2020</li> </ul>	<ul style="list-style-type: none"> <li>- No funding at present</li> <li>- Students can only work on it part time</li> <li>- Little to no marketing knowledge by staff at this time</li> <li>- Software Developers are learning on the job</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>- Scalable business</li> <li>- Can work in any country in the world</li> </ul>	<ul style="list-style-type: none"> <li>- Large software development firms with full time teams</li> <li>- Lack of awareness or use by target market once released</li> <li>- TUTORTINDER – requires two strangers to meet up – safety concerns</li> </ul>

## 12. THE PROJECT

**A description, timing and key milestones of the project for which finance is required.**

We will require financing by January 2020 so that we may purchase hardware required for the additional software developers we wish to hire. We will also require financing for their salaries and the leasing of office space so that we can expediate the development plan and to market timeline.

**What is the break-even point for sales generated from the project?**

€282,000.

## 13. REQUEST FOR FINANCE

**Provide details of the proposed project for which you require finance, the amount required and existing financing arrangements (if any) in the space below.**

We require financing for the further development of our TUTORTINDER web application and the future development of our SubRent application. We require €282,000 to cover the approximate costs of the TUTORTINDER project. We currently have no funding and we are seeking Series A funding.

**Financial requirement:**

**Amount and timing of finance requested and proposed repayment schedule**

We are seeking venture capital investment, repaid as shares in the company as we will have no cashflow until launch of TUTORTINDER.

**Outline any other sources of finance being requested or approved, such as investment by the promoter, grant aid, etc. that will supplement the credit finance being sought.**

We will be applying for grants from various entrepreneurial support institutions e.g. Enterprise Ireland.

## 14. FINANCIAL INFORMATION

### Current finance arrangements

#### Borrowings

Lenders Name	Amount	Term	Maturity	Security
N/A	N/A	N/A	N/A	N/A

#### Details of Grant Aid received or pending

We plan to apply for funding from Enterprise Ireland when we have a minimally viable prototype/proof of concept.
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#### Internally generated capital including directors' loans, and terms attaching to these, shareholdings and reserves

N/A
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#### Repayment capacity based on requested finance and scenario analysis (current and future borrowings)

N/A
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How will the business be funded?	Source	Percentage	Amount
Personal Cash	N/A	0%	€0
Investor's Cash	Venture Capitalist Firms/Angel Investors	70%	€197,400
Grant Aid	Enterprise Ireland	30%	€84,600
Bank finance	N/A		
Other (please specify)			