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IT231 – Assignment 1

A virtual economy with few regulations and no large competition opens opportunities for entrepreneurs. The purchase and sale of digital video game items has grown exponentially in the last few years. Putting a price tag on video game customization was a novel concept that developers started toying with a few years ago. Now, virtual items that do not even help a player be better at a game can sell for thousands of dollars. While the volume of items sold and traded is high, there are few marketplaces that users can use to securely covert these items to cash. My proposal is to create a unified platform for buying and selling games and their in-game items. Users can make and spend money by buying and selling in-game items. This balance can then be used to buy other items, whether from the same game or not. Since users have diverse interests, it is likely that some people would want to trade around their items between games.

The company would need various systems to operate. There would need to be a database of items that can be sold and their value. There would need to be another database of users and their information.

The target customers for this business are typical PC gamers that play games where in-game items are present. The niche that this site fills that others do not, is the ability for users to buy, sell, and trade items from any game. Having one balance that can be used for anything on the site makes users more likely to shop with us since they have more options.

One of the harder parts of starting this business will be acquiring an inventory to start with. Once more users join and begin trading in, this will not be a problem, but a good inventory will need to be available on launch to entice initial users. I imagine the development of this system will take around 250 hours. This would equate to $25,000 of development investment.