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## Final Project



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## Introduction to Bestrav Application

**Bestrav** is an app that will help to develop contact between commuters that have the same route at the same time so they can travel on one vehicle. Hence, sharing the expenses. At first, it comes into one's mind that how would the safety be made sure especially for women. Simple solution is that a female driver will preferably pick up a female client. Customers will be able to share their live location with family members who could watch out for their journey. The competitive advantage of this idea over competitors like Uber and Careem is that it will be much more economical for people who travel more on the same routes often. They can share routes and hence find a person who also travels the same way and share expenses by sharing a vehicle with somebody for a long period of time.

## Brief Summary of Secondary Research

Secondary research over the Feasibility studies for **BESTRAV(Ride Share App)** application includes 4 types of feasibility studies. 1: **product and service feasibility** 2: **Industrial and market feasibility** 3: **Organizational feasibility** and finally 4: **financial feasibility**. To measure **Demand** and

**desirability**, I conducted online surveys, questionnaires but could not conduct interviews because of Covid-19. Questionnaires were drafted to extract the **behavior of customers, social and cultural trends**. Questionnaire is given in a research instrument.

Similarly, **industrial and market** feasibility was tested to anticipate the future of ride sharing apps. Therefore, **secondary research** gave the most clear image of the **incomes** we could practically anticipate from the undertaking. A few interesting points remained questionable: the **geographic** effect, **socioeconomics**, breaking down **contenders**, the **worth** of the market and what offer will be if the market goes **for extension**.

Furthermore, to test the **Organizational Feasibility**, we used **online research and statistics** of the **number of cars imported** each year in Pakistan, the **percentage of population** owning vehicles, and how the **female driver** increasing each year, it would be a great endeavor if women pick women. From **software developers** to **car drivers**, car **mechanics** to **technically educated** staff for **managerial jobs**, each and every resource was easily found in Pakistan which indicates that Pakistan is rich in the resources which are required to organize the **BESTRAV**. In Pakistan, labore is very cheap for managerial jobs which is again a plus point for high revenue.

Finally, the **financial feasibility** was carried through a few stages. It had primarily the main focus on whether it would be possible to manage **startup cost, maintenance cost, assets cost** and **running cost**. As the major cost would go to development of the App and website while a fraction of that investment would be enough for other expenditure.

Method of assessing each cost was estimated by asking some senior drivers, searching on the internet.

## **Detail of Each feasibility:**

Bullets points were followed to conduct respective feasibility studies.

### **How Product/Service feasibility analysis:**

- Design & Conduct Primary Market Research
  - Concept Testing
  - Questionnaire Design
  - Focus Groups and Depth Interviews
- Found evidence in Secondary Sources
- Recommended Library News Databases
- Smart Google News Searching
- Google News Search Open Access
- Google News Search can be an effective tool for identifying the latest news stories from a wide variety of news sources. However, most publications are not freely available online, so your best bet is to look for the full text articles in one or more of the Library's News or Business Databases.

### **How Industry and market analysis:**

The targets of the market investigation part of a strategy are to show to financial backers that:

We know that the market is adequately enormous to fabricate a manageable business. To do that I suggest the accompanying arrangement:

- Socioeconomics and Segmentation
- Target Market
- Market Need
- Contest
- Boundaries to Entry

- Guideline

The initial step of the investigation comprises evaluating the size of the market.

## How Demographic and Segmentation

While evaluating the size of the market, our methodology relied upon the sort of business we are offering to financial investors. On the off chance that our field-tested strategy is for a little shop or an eatery, we need to adopt a nearby strategy and attempt to survey the market around our shop. On the off chance that we are composing a strategy for ride sharing, we need to evaluate the market at a public level.

Contingent upon our market, we may likewise need to cut it into various portions. This is particularly pertinent in the event that we or our rivals center just around specific sections.

## Volume and Value

There are two elements we need to see while evaluating the size of a market: the quantity of expected clients and the worth of the market.

## Methods we followed to build an estimate:

There are 2 methods that can be used to build estimates: **the bottom-up approach** or the **top-down approach**.

The granular perspective comprises building a worldwide number beginning with unitary qualities. For our situation the quantity of potential customers increased by a normal exchange esteem.

How about we keep our office furniture model and attempt to assess the worth of the 'work area' portion. We would initially factor in the size of the

organizations in our conveyance range to think of the size of the work areas park. Then, at that point we would attempt to assess the reestablishment pace of the recreation center to get the volume of yearly exchanges. At last, we would apply a normal cost to the yearly volume of exchanges to get to the assessed market esteem.

Here is a rundown of the means including where to discover the data:

Size of work areas park = number of organizations in conveyance region x number of representatives (you should refine this number dependent on the area as not all representatives have work areas)

Recharging rate =  $1/\text{valuable existence of a work area}$

The volume of exchanges = size of work areas park x recharging rate

Worth of 1 exchange = normal cost of a work area

Market esteem = volume of exchanges x worth of 1 exchange

You ought to have the option to discover the greater part of the data free of charge in this model. You can get the number and size of organizations in your conveyance region from the public measurements. Your bookkeeper ought to have the option to give you the helpful existence of a work area (yet you should know it since it is your market!). You can look at the work area costs of other furniture stores in your space. As a side note here: it is consistently a smart thought to ask your rivals for market information (simply don't say you will rival them).

That was the granular perspective, presently we should investigate the hierarchical methodology.

The hierarchical methodology consists of beginning with a worldwide number and decreasing it supportive of rata. For our situation, we would begin with the worth of the Pakistanoffice furniture market which Research

evaluations to be around 650000 and afterward do a supportive of rata on this number utilizing the quantity of organizations in our conveyance region x their number of representatives/absolute number of individuals utilized in Pakistan. Indeed the quantity of workers would just be a harsh intermediary given everything organizations don't have similar furniture prerequisites.

When thinking of a gauge yourself it is consistently a decent practice to test both the base up and hierarchical methodologies and to look at the outcomes. On the off chance that the numbers are excessively far away, you most likely missed something or utilized some unacceptable intermediary.

Whenever you have assessed the market size you need to disclose to your peruser which segment(s) of the market you see as your objective market.

## **Test of Financial Feasibility**

Once the groundwork of the previous steps has been laid, it's time to set up the organization and operations of the planned business venture. This is not a superficial, broad-stroke endeavor. It should be thorough and include start-up costs, fixed investments and operating costs.

These costs address things such as equipment, merchandising methods, real estate, personnel, supply availability, overhead, etc.

## **Prepared an Opening Day Balance Sheet**

This includes an estimate of the assets and liabilities, one that should be as accurate as possible. To do this, create a list that includes items, sources, costs and available financing. Liabilities to consider are such things as leasing or purchasing of land, buildings and equipment, financing for assets and accounts receivables.

# Research Instrument:

To perform secondary research we would adopt the following research tools.

## Questionnaire

```
Are you comfortable with sharing your ride and change?
a) yes
b) no
Do you think ride sharing is a safe?
a) yes
b) no
How much do you spend on public transportation?
a) < 10 k
b) < 20 k
c) > 20 k
Which public transportation do you use?
a) Daewoo
b) uber
c) uber ride share
d) ridelay
e) Bikia
f) school or staff van
can you travel with opposite gender?
a) yes
b) no
How many buses do you have to change while reaching your destination?
a) 1
b) 2
c) > 2
Are you satisfied with services provided by uber,ridelay, bikia etc?
a) yes
b) no
Will you prefer to have a ride at minimalistic charges or public transportation?
a) ride sharing
b) public transportation

Are you comfortable with using mobile application?
a) yes
b) no
If you prefer ride sharing then why would you do so?
a) price factor
b) time factor
c) both 'a' and 'b'
```

Survey :



would include physical visits to the marketplace, universities, some departments where we would meet some employees who have to commute by public transportation.

**I would have followed these 8 steps to conduct an effective survey.**

1. Set a clear goal.
2. Selecting what target market to survey.
3. We would know what we want to investigate.
4. We would get help from the people who know surveys.
5. Consider the best way to get our answers.
6. Administer the survey effectively.
7. We would conduct a thorough survey analysis.
8. We could uncover the wider implications.

### **Interview:**

Informal and structured interviews would have been conducted with car owners, students, employees, women over security issues, cultural norms and values. This would give further insight and more reliability than a questionnaire which would have been filled reluctantly and carelessly.

## **Testing Market Feasibility**

To test market feasibility we researched all companies which exist in Pakistan and were dedicated to ride sharing and transportation. So these were the companies which are directly competitors. We tried to draw similarities and differences with each so that we would be able to make a comparison of strengths and weaknesses.

When considering ride-flagging down or taxi applications, the principal thing that presumably strikes a chord is Careem or Uber. In any case, things have changed a great deal on the transportation scene since 2015 and you

some more and quick organizations that have moved in to settle the transportation issues of Pakistan:

### **Saiyaara**

Saiyaara is another online taxi administration that will take into account individuals searching for economical vehicles in Karachi. At first, they began with 2,000 vehicles separated into four classes – eco-little, eco-, eco-in addition, and eco-business with sensible admissions and 24 hours administration. The organization intends to present a cruiser administration also.

### **Buraq**

Looking at the potential vehicle market, Timesaco, a Chinese organization is good to go to dispatch its online taxi administration in six major urban communities of Pakistan.

including Karachi, Lahore, Faisalabad, Islamabad, Rawalpindi and Peshawar and it is stretched out to other metropolitan habitats.

The organization has an open-entryway strategy as individuals could enlist their vehicles, bicycle, carts, pickups, Qingqi loaders, and trucks with the organization and get various ways for procuring. Buraq drivers will get 97% portion of their procurement and friends will get just 2% from drivers while one percent would put resources into Drivers' Club for giving wellbeing and schooling administrations to groups of drivers.

### **Swvl**

Swvl, a Cairo-based firm, which moved its central command to Dubai in November, dispatched in Nairobi around a half year prior and started activities in Lahore in July.

Pakistan is the subsequent worldwide market for Swvl. It has been effectively dispatched in Lahore, Islamabad and Rawalpindi and has as of late dispatched in Karachi

.

### **Airdrop**

With fixed courses, timings and costs, Airlift is a day by day drive ride application that allows clients to hail and track top caliber, very much kept up with small transports. Airdrop is an application based innovation startup that offers a brilliant transport administration customized for day by day workers. With a charge of only 50 PKR, a saved seat in a cooled small transport and many courses spread all over Karachi and Lahore. Airdrop is continuously turning into the main alternative of working experts and understudies who need to go toward the beginning of the day and return in the evening.

## **Daewoo**

The Daewoo Express has been giving its transportation administrations since the most recent 12 years to the group in Pakistan.

A portion of the other mainstream ride hailing applications are:

Shahi Sawari (Rickshaw hailing application)

A-Taxi (Turkey based organization)

Paxi (First female taxi administration)

Even though there are many competitors around, **bestrav** will introduce some advanced features which all other competitors have not introduced yet.

## Key Features Of Ridesharig Application



Besides these features, **Bestrav** will facilitate with cheapest rates because vehicle owners would have sunk cost as they are already driving with empty seats.

## Plan to segment the market

There are four ways to segment the market. 1: **Demographic** 2: **Behavioural** 3: **Geographic** and 4: **Psychographic**. We utilized all of the above to segment the market to **narrow down** to the customer. Geographic segmentation narrowed down to Lahore. **Demographic** segmentation narrowed down to the customers who are **employed**, university **students** or regular commuters or tourists. Behavioral segmentation filtered the people who are **habitual of using apps**. Finally, psychographic segmentation sorts out the vigorous people who are comfortable to share their rides without any hesitation and share the burden of each other. Customers will pay money while car owners will provide services.

To beat down the competitors, we will introduce a feature in the app that will help customers and car owners to set their preferences for gender, age, route and racial ethnicity. According to their preferences, the app would try to suggest them. By this method, people would tend to find like minded and thereby more strong and reliable relationships would be established.

# Execution Plan

I would use **project management** software like ProjectManager to organize data and work efficiently and effectively

I would use **templates** or any data and technology that gives leverage which involve the appropriate stakeholders to get their feedback

I would use **market research** to further your data collection

I would do homework and ask questions to make sure your **data is solid**

If the project is **feasible** then the real work begins. **ProjectManager** helps plan more efficiently. Our online Gantt chart organizes tasks, sets deadlines, adds priority and links dependent tasks to avoid delays. But unlike other Gantt software, we calculate the critical path for you and set a baseline to measure project variance once we move into the execution phase.