BUSINESS MODEL CANVAS

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1. Customer Segments

Tourists:
The application's main focus group are tourists, those who wish to be updated about the latest news about the places they're planning to travel. Some nifty features like the current weather of the region is included to attract more people from the focus group. The application in its current stage, provides news and social media information related to the selected article.

Research students:
For research students, the application will act as a go to platform for them to search for region specific news who are interested in information regarding trending news and how people react to those news. The people's opinion is related to the news for each article from social media platforms such as Twitter and YouTube.

Even though the user group has be sharply split into two main categories, the important customers of the product will be tourists, who will user the application for updated information about the place of their travel. A majority of the user group likes to be kept connected and updated even on the go using mobile devices. Hence, to retain the customers and to increase the usr base, an expansion plan is being put into place be releasing mobile apps for the product which helps the customers to use the services provided by this application even on the move.

2. Value Proposition

For the value proposition: our product is for the travellers and people who want to read the news of different countries.
Product: According to the country and category you choose give the different news to you. You can choose the news you want to read, and in the news page we provide summary, twitters and YouTube videos related to the news.
First you can choose the country on the map, then choose the category.
In the future: As our product is based on map, and our product is for travellers, so we will provide the pictures of famous views of the countries and add some api like yelp, so you can see the reviews of the restaurant, also we will have some cooperation with some hotels and restaurants so we can provide some Groupon deals.

3. Channels

Website ads, corporate company, Facebook, Twitter.
First we will promote our product by Facebook and Twitter as it is free and most people use twitter and Facebook.
Second we will make some ads to promote out product, it will cost money but it may work well. It can also use in twitter or Facebook, we can ask some famous account to help us promote our product as they have a lot of followers, this is a good way to make people know our products, but it may be expensive.
As we will cooperate with some newspapers, they can also help us to promote our product.
Ads by Twitter or Facebook famous account may be the best one, as millions of people use twitter and Facebook, it can be the fastest way to make more people to know our products, and it may cost less then make ads on other big websites.

4. Customer Relationships

Three important factors must be considered in this section;

1. Customer Acquisition
2. Customer Retention
3. Type of Relationship

Quality of service (Customer Acquisition):
Often there is conflict between the speed and quality of service delivery. In an effort to attract customers our application will aim to address this concern by minimising the use of unnecessary modules/api functions in the back end and using measures to cope with increased user traffic that causes the application to slow down. An example of a measure would be: https://varvy.com/pagespeed/improve-server-response.html . In relation to quality we have made a consistent effort to improve the aesthetic design of the app's interface. This would include the positioning of specific features e.g. scroll-boxes, buttons, headings as well as maintaining effective navigation through the app with the use of nav-bars and pop-up's to provide instruction to the user.

Stand for Something (Customer retention):
The application must be associated with effective contextualisation of news topics to gain customer loyalty. Therefore the app will seek to promote this objective through the quality of the contextual information displayed (relevancy and reliability of data) and promotion of the app e.g. appropriate slogan. This will also help in gaining customers through e.g. content marketing.

Co-creation (Type of Relationship):
We will look to involve our customers in the design of our application. This is important as it the customer feels a greater deal of ownership over the product and as a result will more

likely invest in the product going forward. For example, travel companies who invest in advertisements displayed by the app will have their say on where these adds will be positioned, how they will look and what needs to be done visually to accommodate them on the site. This may lead to customers becoming more involved in the design process of the app in general and this will develop our relationship with them.

5. Revenue Streams

The type of revenue streams we will employ fall under both the 'Recurring revenue' and Transaction revenue' categories. Specifically our business will employ both usage and subscription fees. Usage fees will apply to those customers who won't necessarily have a desire to use the application on a long term basis, namely members of the public.

However due to the occupations of some of the users (e.g. journalists/students) as well as the fixed nature of the service offered (limited variables that influence its pricing) these customers will require continuos access to the service over long periods of time. This is particularly applicable to the journalist customer segment as they will be consistently using the service as a means to assist them in reporting on a particular event. Also students who use the application on an on going basis for the purpose of research will be suited to this type of stream.

It is estimated that the subscription fees will account for the majority of the revenue earned by the business as it is likely that techniques used for customer retention will have more of an effect over those who consistently use the application i.e. students/journalists rather than those who use it on a temporary basis. There is a higher possibility that customers who use the application under usage fees will limit there time spent using the service in order to avoid incurring costs and therefore will not become as familiar with the application as those you are subscribed. This will affect their loyalty and will most likely lead them to explore alternative applications for contextualising news.

6. Key Resources

What are they?

- Physical
- Server
- Intellectual
- More intelligent recommending news
- Financial
- Invests from contributors
- Human
- Developers

Distribution channel:
- Financial : Talk with different investors to get fund.
- Physical: buy servers
- Human: hire employees

Customer relationships:
Provide channel to get customer feedbacks, and get in touch with them if necessary.

7. Key Activities

W*hat are they?*
Software development
Provide more features
Provide better user experience
Expand countries from Europe to worldwide
Analysis received feedbacks to add features and fix bugs
Expand web applications to mobile applications(Android and IOS)
Marketing
Find contributor *(e.g. news website)*
Advertisements *(e.g. advertisements, tweets , Facebook)*
Maintenance
Provide fluid browsing experience as the number of user grows
Establish distributed server network to guarantee the speed
Distribution channels:
Update website frequently.
Deliver in Android and IOS application market.
Revenue streams:
- Get advertisement fees.
- Charge from sponsors. (*E.g. newspaper who asks us to add it in this application*)

8. Key Partnerships

Since we are extracting/retrieving news from newspapers online, our key partners would include all the newspapers that we refer to. Also, since we are displaying the weather forecast using *Forecast.io*, we would be including them also as our key partners. Along with them, we need to advertise our web application. For this purpose we use the available social platforms such as Facebook. They would also be our partners.

At the moment, since we are publishing all of our information on the internet, the key supplier of our product would be the available social platforms such as Twitter, Facebook etc.

The key resources that we are acquiring from our partners would include :

1. Newspapers: The most updated news from various countries are acquired from them since the entire application works on this.
2. Forecast.io: At the moment, we are only extracting information from Forecast.io on a limited number of API calls.
3. Twitter: With the help of Tweepy API, we are retrieving the tweets from Twitter.
4. YouTube: As we are displaying videos pertaining to a particular news, we use YouTube to do the same.

The Key Activities performed by the partners include:

The newspapers that we are referring to must be very active in recognising any update on the news and must immediately display the same (updated information) on their website. Only once they do so, we would be able to extract the news.
Also, from the *Forecast.io*, we would need upto date forecast on the weather at any moment since there would be continuous change in the weather conditions.
The YouTube channels that we are using to display the videos must continuously update with the latest videos. Similarly Twitter has to provide us with the latest tweets.

9. Cost Structure

The important costs in our business model include:

1. Virtual Machine would be an important cost.
2. Also, since we need to advertise our product among various channels, we have to bear in mind the advertisement costs also.

For example, there are two ways in which Facebook allows you to bid for ads: cost per click (CPC) or cost per 1,000 ad views (CPM). When setting up your ad campaign, you can choose which option you want. In the United States, the average click costs advertisers $0.24 and the average CPM cost $0.66.
3. Constant maintenance of application. This would give rise to the maintenance cost. People are constantly working on updating the website and hence human cost would be important.

The most expensive key resources would include:

1. Server maintenance
2. Developer Cost
3. Marketing/Promotion
4. R & D

Getting the news from a huge number of newspapers would be expensive. The weather forecast would be expensive in the beginning, but would reduce with a longer subscription. Also if we want the best and updated videos from a channel, the subscription costs would also be taken into account.