

BUSINESS MODEL CANVAS

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Contents

Title	Page No.
Customer Segments	1
Value Proposition	1
Channels	2
Customer Relationships	2
Revenue Streams	3
Key Resources	3
Key Activities	4
Key Partnerships	5
Cost Structure	5

1. Customer Segments

For whom are we creating value?

We are creating value for the specific user group of tourists. The application gives power to a traveller who can access the updated news in a specific religion they are planning to travel.

eNews readers, the user group who moved away from the access traditional media such as newspapers and magazines, they rely on the internet. They are not just interested in the news, but also discussing with other fellow users via various social media platforms. This generated an enormous network of news which can be extracted and presented to the user along with the news itself. The social media content shows the opinion of public about the news.

Who are our most important customers?

This application is focused on capturing a fraction of the mass user market. There are the tourists/ travellers and e-News readers.

The tourists, a fraction of them likes to keep updated about the news of geographical location they're planning to travel to. Also, majority of tourists rely on hand held devices to keep connected even on the go.

2. Value Proposition

For the value proposition: our product is for the travellers and people who want to read the newspaper 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.

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 our 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 than make ads on other big websites.

4. Customer Relationships

Each of the segments will expect a relationship characterised by self-service. In an effort to establish a long term relationship with customers it is essential that the application considers the following in the context of customer retention;

Quality of service:

Often there is conflict between the speed and quality of service delivery. Our application will aim to provide the intended services in a clear and concise manner meaning that features of the app will be displayed clearly and navigation will be kept simple.

Stand for Something: 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) and advertisement of the service e.g. appropriate slogan. This will also help in gaining customers through e.g. content marketing.

The type of relationship established with our customer segments will be 'Automated Services'. Each segment will interact with the application in a self-service manner and therefore no personal assistance will be made available to them. The nature of this relationship however will likely expand into one characterised by communities as users will be able to share their knowledge and opinions on news topics. As the application brings together information from different sources i.e. Twitter/ Youtube it is bound to cause users to reflect on the topic upon reading the information and will likely want to express their opinions and interact with other users.

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 continuous 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 their time spent using the service in order to avoid incurring costs and therefore will not become as familiar with the application as those who 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

What 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

Who are our Key Partners?

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 using the weather forecast using Forecast.io, we would be including them also as our key partners.

Who are our Key Suppliers?

At the moment, since we are publishing all of our information on the internet, the only key supplier of our product would be the Internet!

Which Key Resources are we acquiring from partners?

From newspapers: The most updated news from various countries are acquired from them since the entire application works on this.

From *Forecast.io* : At the moment, we are only extracting information from *Forecast.io* on a limited number of API calls.

Which Key Activities do partners perform?

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.

9. Cost Structure

What are the most important costs inherent in our business model?

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

Which Key Resources are most expensive?

Ireland: the Irish Times

England: The Telegraph

German: Beld

For Weather : forecast.io

Which Key Activities are most expensive?

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.