**Budget**

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**Abstract**

**Abstract:**

In today’s digital age, individuals facing mental health challenges often lack accessible and stigma-free platforms to share their experiences, access resources, and foster supportive communities. Recognizing this gap, this project endeavors to develop a dedicated social media application tailored to the needs of individuals grappling with mental illnesses. With Conceptual Budget A, which assumes unlimited funds, the project prioritizes expediency by investing in pre-built components and seasoned developers for rapid customization, potentially yielding a quicker time to market and increasing user engagement. Conversely, Conceptual Budget B, focusing on maximizing money, emphasizes cost-effectiveness through in-house development and a smaller team, albeit potentially prolonging the development timeline. The Official Budget combines the advantages of pre-built components with sufficient resources for customization and optimization, ensuring a balance between efficiency and cost-effectiveness in addressing the critical need for accessible mental health support platforms.

# The Problem

In today’s digital age, individuals facing mental health challenges often lack accessible and stigma-free platforms to share their experiences, access resources, and foster supportive communities. Despite the growing awareness surrounding mental health, existing social media platforms often fail to provide a safe and inclusive space specifically tailored to the needs of individuals grappling with mental illnesses. (Naslund, 2020) Consequently, there is a pressing need for a dedicated social media application that prioritizes empathy, support, and resource-sharing for this demographic.

# The Project

# This project aims to address the critical need for accessible and stigma-free platforms for individuals facing mental health challenges by developing a dedicated social media application tailored to their needs. Through this initiative, the project seeks to foster a supportive online community where users can share experiences, access resources, and find solace in their journey towards mental well-being.

# Conceptual Budget A (unlimited Funds)

## Direct Costs:

* Pre-built social media application framework: $50,000.
* Team of Developers to customize the framework: 113,125 per year; (Marketing, 2024)
* Licensing fee for necessary software and tools:
  + Android + IOS ($16,000); (Marketing, 20204).
* Marketing and promotion budget: manage account $72,000 per year; monthly spending:$50,000 per year. (WebFX, 2024).
* Legal consultation fees for ensuring regulatory compliance:$14,400; (How much is a lawyer consultation fee in 2023, n.d).
* Total: $315,525

## Supporting Costs:

* Technical support and maintenance contract: $ 30,000 per year; (2024 website maintenance pricing: How much should you pay?, 2024).
* Training sessions for moderators and administrators: $15,000;
* Server hosting and infrastructure maintenance: $ 60,000 per annum. (Downs, 2024)
* Total: $105,000 per year.

## Rationale: This budget prioritizes expediency by investing in pre-built components and employing seasoned developers for rapid customization, allowing for swift platform development. The upfront expenses are higher, with the utilization of pre-built components and seasoned talent streamlining the development process, potentially yielding a quicker time to market and increasing user engagement. The ongoing support costs ensure the platform’s continued functionality and user satisfaction.

# Conceptual Budget B (Maximizing Money)

## Direct Costs:

* Development of social media application from scratch: $300,000;
* Recruitment of a small team of junior developers: $100,000;
* Purchase of essential software licenses: $10,000;
  + Single software: Android
* Marketing and promotion budget: $30,000;
* Legal consultation fees for regulatory compliance: $5,000;
* Total:$445,000.

## Supporting Costs:

* Technical support and maintenance: $30,000; (2024 website maintenance pricing: How much should you pay?, 2024).
* Training sessions for moderators and administrators: $10,000;
* Server hosting and infrastructure maintenance: $15,000 per annum;
* Total: $55,000.

## Opportunity costs:

* Time spent by the project on development and implementation: 150,000 per year;
* Total:$150,000 annually.

## Rationale: This budget focuses on cost-effectiveness by minimizing expenses through in-house development and utilizing a smaller team of junior developers, albeit potentially prolonging the development timeline. While the initial outlay may be lower, the longer development cycle may pose challenges in meeting project deadlines and achieving optimal user satisfaction. Ongoing support costs ensure sustained platform performance and user engagement, while opportunity costs reflect the value of the project team’s time allocated to development efforts.

# Official Budget

## Direct Costs :

* Pre-built social media framework: $50,000
* A small team of developers: $100,000;
* Marketing and promotional: $30,000;
* Legal Counsel for continued compliance: $14,400;
* Technology Stack: $103,000; (Smusin, 2022).
* https://yellow.systems/blog/how-do-you-make-a-social-media-app-from-scratch
* Total:$297,400

## Supporting Costs:

* Technical support and maintenance: $30,000;
* Training sessions for moderators and administrators: $10,000;
* Server hosting and infrastructure maintenance: $15,000 per annum;
* Total: $55,000

## Rationale: In this official budget, the use of a pre-built social media framework overs advantages by reducing development time and costs, as well as access to established features and functionalities. This approach allows the project to leverage existing technologies and focus resources on customization and optimization to meet the specific needs of the platform. While using the pre-built framework, we need a small group of developers to customize the framework, integrate additional features, and ensure smooth operation. This budget allocation ensures sufficient manpower to handle development tasks efficiently while maintaining quality and timeliness. Allocating funds for marketing and promotion is crucial for raising awareness and attracting users to the mental health support platform. This budget allows for targeted marketing campaigns across various channels to reach the target audience effectively and drive user engagement and adoption. Ensuring ongoing compliance with regulations and legal standards is paramount for maintaining trust and credibility within the mental health support platform. This budget allocation covers the cost of legal consultation to address regulatory requirements, privacy concerns, and any potential legal issues that may arise during operation. The technology stack plays a crucial role in the functionality, scalability, and performance of the social media application. This budget allocation allows for the procurement of necessary software licenses, tools, and infrastructure components to support the platform's operations effectively.

# Conclusion

In conclusion, this project addresses the critical need for accessible and stigma-free platforms for individuals grappling with mental health challenges in today's digital landscape. Through careful consideration of budgetary constraints and strategic resource allocation, the project offers multiple avenues for achieving its goal of developing a dedicated social media application tailored to the needs of this demographic. While Conceptual Budget A prioritizes expediency and Conceptual Budget B emphasizes cost-effectiveness, the Official Budget strikes a balance between efficiency and resource optimization. By leveraging pre-built components and seasoned developers, the project aims to deliver a solution that not only meets the immediate needs of users but also ensures long-term sustainability and effectiveness in fostering supportive communities and promoting mental well-being in the digital age.

**References**

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