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| **BUSINESS CASE** | |
| **Proposed Project** | Book Club/Reading Organizer |
| **Date Produced** | September 26, 2023 |
| **Background** | In the digital age, reading enthusiasts and book clubs require a unified platform to manage reading lists, schedule meetings, and engage in discussions about books. There is a lack of platforms that provide readers with the opportunity to portray and share their experiences with books. Furthermore, existing platforms often lack specific features for in-depth book club management. The project aims to create an online platform, like IMDb, but primarily focused on books to address this need. |
| **Business Need/ Opportunity** | The project addresses the need for a centralized hub for readers and book club enthusiasts to connect and share their passion for books. It provides tools for organizing reading lists, facilitating meaningful book discussions, and enhancing literary engagement in the digital era. |
| **Options** | 1. Perform the Project (Book Club/Reading Organizer): Develop and launch the Book Club/Reading Organizer platform, investing in development, marketing, and ongoing maintenance.  2. Partner with Existing Platforms: Collaborate with existing book-related platforms to integrate book club management features. This option reduces development costs and leverages established user bases.  3. Do Nothing: Continue without creating the platform, missing the opportunity to provide a dedicated solution for book enthusiasts and book clubs. |
| **Cost-Benefit Analysis** | |
| Option 1: Perform the Project (Book Club/Reading Organizer)  Costs:  - Development Costs: Free  - Marketing Costs: 0  - Ongoing Maintenance: Free/year  - Potential Risks: Development delays, unexpected expenses    Benefits:  -Increased Book Sales: Elaborate on how the platform can indirectly boost book sales, benefiting authors and publishers.  -Improved Literary Engagement: Explain how the platform will enhance the literary community, foster discussions, and create a sense of belonging among users.  Option 2: Partner with Existing Platforms  Costs:  -Partnership Costs: Depends on the established partners with existing platforms, which may include licensing fees, revenue sharing agreements, or development costs for integration.  Benefits:  -Reduced Development Costs: The cost of this option compared to developing a platform from scratch is much cheaper.  -Leveraging Established User Bases: Partnering with existing platforms can provide immediate access to a broader user base.  Option 3: Do Nothing  Costs:  -Opportunity Cost: Quantify the potential loss in revenue, brand recognition, and market share due to not addressing the needs of book enthusiasts and book clubs.  Benefits:  -None: Acknowledge that there are no immediate benefits associated with this option, but it may involve fewer immediate financial expenses. | |
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| **Recommendation** | |
| Producing theBook Club/Reading Organizer platform comes with both benefits and risk. It is not guaranteed that the project will not fail or be delayed, but to prevent that from happening we set up multiple guidelines and precautions to decrease the chances of the project failing or being delayed. There also exist multiple websites that have similar functions as the proposed project. However, our website will be designed solely around books and no other products, as well as go over and above the current and future competition.  **Mitigating Potential Risks of Failure:**  To mitigate potential risks, we will:  Implement strict project management with milestone tracking and contingency plans for any delays.  Engage experienced developers and conduct continuous technical assessments to tackle challenges effectively.  Regularly analyze the competition and evolve the platform to offer unique and valuable features.  **Advantage of our program over others:**  Tailored specifically for book clubs, providing specialized features and an immersive experience.  An intuitive and user-friendly interface prioritizing an excellent user experience.  Allows users to personalize their reading profiles and recommendations.  Based on the analysis, it is recommended to perform the project (Option 1) and proceed with the development of the Book Club/Reading Organizer platform. This option offers the opportunity to meet the needs of readers and book clubs, generate revenue, and enhance literary engagement. The potential benefits, including revenue generation and enhanced engagement, outweigh the associated risks. | |