|  |  |
| --- | --- |
| **BUSINESS CASE** | |
| **Proposed Project** | Online Recipe Book |
| **Date Produced** | September 26, 2023 |
| **Background** | In today's digital era, the culinary community is thriving, and individuals are seeking convenient ways to organize, store, and share their favorite recipes. The proposed project aims to develop an Online Recipe Book application that provides users with a platform to curate, share, and discover unique recipes. The application will incorporate features such as ingredient tracking and user reviews, enhancing the overall cultivation of cooking skills. |
| **Business Need/ Opportunity** | The project addresses the growing demand for a centralized platform that caters only to cooking enthusiasts, offering a community space to store and share recipes. By incorporating features like ingredient tracking the application will empower users to make informed choices about how to spice their meals. User reviews will foster a sense of community and collaboration within the culinary space. |
| **Options** | * **Develop the Online Recipe Book Application:** Invest in the development, marketing, and maintenance of the application. * **Collaborate with Existing Cooking Platforms:** Partner with established cooking platforms (like Pinterest) to integrate recipe-sharing features * **Do Nothing:** Miss the opportunity to provide a dedicated solution for recipe enthusiasts, missing out on potential revenue and building a community.   . |
| **Cost-Benefit Analysis** | |
| **Option 1: Develop the Online Recipe Book Application**  **Costs:**   * Development Costs: $54 * Marketing Costs: Free * Ongoing Maintenance: Free   **Benefits:**   * Revenue Generation through subscription models (if made paid), advertisements, or partnerships. * Community Building: Fostering a community of cooking enthusiasts. * User Engagement: Providing a dedicated space for sharing recipes and culinary experiences.   **Option 2: Collaborate with Existing Cooking Platforms**  **Costs:**   * Integration Costs: Depending on the selected partner * Marketing Costs: Free   **Benefits:**   * Reduced Development Costs * Leveraging Established User Bases and provides less work * Faster Time to Market:   **Option 3: Do Nothing**  **Costs:**   * Miss out on potential revenue, community building, and providing a dedicated solution for recipe enthusiasts.   **Benefits:**   * No benefit | |
|  | |
| **Recommendation** | |
| While the Online Recipe Book Application presents numerous advantages, it's crucial to acknowledge and address potential risks to ensure the project's success. Mitigation strategies will be implemented to navigate these challenges effectively:  **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:**  Unlike general-purpose platforms, the Online Recipe Book Application will be dedicated solely to culinary pursuits, providing a specialized and immersive experience for users passionate about cooking and discovering new recipes. Furthermore, we could offer lower prices for subscription compared to other platforms that charge users on a monthly bases.  Based on the analysis, it is recommended to perform the project (Option 1) and proceed with the development of the Online Recipe Book. This option offers the opportunity to meet the needs of cook enthusiasts and produce revenue if made subscription based. The potential benefits, including revenue generation and enhanced engagement, outweigh the associated risks. | |