Project Summary

Sullivan University

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The business will exist in the form of an online retro gaming website. It will be responding to the increased demands of video games in kids and adults. Traditionally, the brick and mortar retail model for a gaming business has demonstrated signs of limitation. The online presence will provide an impetus to target more customers and further save on the costs associated with rent, electricity, water, and other utilities. The retro gaming and console business continues to experience a boom and the creation of platforms such as PlayStation, NES, and SNES will continue to happen in a bid to target different demographics. In this project, the goal is to target individuals aged between 20 and 45 years old due to their nostalgic attributes. On the one hand, their age means that they have lost contact with some games which they would like to play once again. Secondly, they are old enough to exploit new games and make the most out of it.

After the identification of the nature of the business and the target demographic, it is crucial to embark on researching the market. As previously shown, this area of business is booming, and many businesses are venturing into the industry. Thus, the goal here will be to research the local competitors which will assist the company set itself from the unnecessary competition. The goal here is to assess what others are doing and establishing a unique business that will provide an alternative option to the existing ones. As such, this includes evaluating the gaming businesses they offer, pricing strategies, and any other incentives that define their identity. The next step will be to list all the services not provided. As such, this will allow the business to offer the non-existent products and also determine the pricing strategies they will utilize heading forward. After completing these aspects, the next step is to look at the legal and regulatory aspects governing the gaming business both at the national and local levels.

The Video Game Law has come to effect as a way of preventing security breaches, piracy, and copyright infringement laws. Although the business will primarily function at the online platform, necessary legal steps needed to be taken to legitimize the business. For instance, it will be essential to take into consideration the need to have a license and insurance. A website developer will be required to develop a perfect online platform for the business. While developing a business on the online platform, several aspects should be taken into consideration. The website will need to have a logical roadmap outlining all the gaming services and the platforms where customers can play. It should also provide crucial business information including the games available and the different pricing models. Contact information should also be provided on the website. Another critical feature to consider is the security of the website. Necessary steps should be taken to secure the platform from unnecessary intrusions by unauthorized parties. Social media integration should be taken into consideration to enhance navigation.

The social media platforms appropriate for integration include Facebook, Twitter, and Instagram. The next step is to consider marketing strategies. Social media marketing, word of mouth advertisement, and the creation of posters are all viable methods that could be used to sell the product to the public. Having the business in this dispensation comes with a plethora of benefits. First, the reduced overhead costs place the business in an excellent position to make profits. Secondly, the word of mouth advertisement is important because it plays into the emotions of the target market. With the target age being between 20 and 45 years, social media marketing will also provide significant benefits as this demographic is active on the aforementioned social networking platforms. With the eased copyright and licensing regulations in the gaming industry, the business can open new opportunities such as the creation of the 3rd party products for repairs. Also, the opportunity to resell used, broken and repaired devices mean that the overhead costs of the business will remain lower.

Cost Estimate

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| --- | --- | --- |
| Feature | Deliverables | Cost Estimate |
| Hardware | * 50 computers * Computer network system * Physical office * Furniture | 50 computers x $500 $25000  Computer network $1500  Leasing a physical office $1000  Furniture $500 |
| Software | * Website development * Gaming Software * Security features * Software development | Website development $2000  Gaming software $15000  Security features $500  Software development $1000 |
| People | * Software developer * Gaming assistants * Casual laborers | Software developer $2000  Gaming assistants $3000 (annually)  Casual laborers $700 (annually) |
| Contingency fund | * Money set aside for any eventuality or future expenditure based on a need basis. | $3000 |
| **Total** |  | **$55,200** |
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The initial budget will stand at $55,200. Most of the deliverables will be a one-off aspect, meaning that once they are acquired, no recurrent expenditure will be needed. However, aspects such as security features, physical office, and employees require continued expenditure. In a bid to provide a unified budget, the recurrent expenditure has been calculated for a year’s period.