**Business Plan for Crypto Currency Price Retrieval Website**

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# Executive Summary

We are a team of four students building a website that can retrieve real time prices of various cryptocurrencies, you can imagine our project as a hub for monitoring and analyzing cryptocurrencies prices in a very detailed way as we offer a lot of tools to do that by using the most up to date technologies for the user creating a very good user experience.

Our goal is to because the (go to) platform for cryptocurrencies and data retrievals.

# Introduction

In recent years, the cryptocurrency market has experienced exponential growth, as we are talking about value of 2.8 trillion of dollars at the moment of writing this document and this value is expected to surpass gold market cap which sits little above 10 trillion dollars, this amount of money cannot be from one entity, this means crypto market attract a very divers participant.

However, on everyday crypto users are struggling with finding a true platform hub that provides various of services such as reliable real time data.

Our project fills the gap by developing a very good user interface which provides dynamic charts and better data representation in a user-friendly way by leveraging the backend for retrieval of prices from multiple exchanges.

# Value Proposition

Our website will provide users with several key benefits:

* Real-time price updates for a wide range of cryptocurrencies.
* User-friendly interface for easy navigation, dynamic interactive charts, and data visualization.
* Customizable crypto bubble for market analysis
* Historical data for in-depth analysis and decision-making.
* Chat terminals for discussion about cryptocurrencies.
* Feedback mechanisms to make the website as user-friendly as possible.

# How This Project Makes Money?

We as a team have discussed that there are a lot of ways to make money, I will mention the one we are applying and the other that we are in discussions to apply in the near future:

1. Methods Applied Now:  
   Advertising on the website, every page will generate a revenue from its own advertising, the advertisements should be small and does not affect the user activities on the website. This way we can generate revenue as much as possible from all the webpages.
2. Methods Apply Soon:  
   Tools and accessibilities for better trading tools which will be beneficial for traders and investors who want to do technical analysis, the VIP subscription should be monthly paid by the user and all the tools will be provided for the user. This can generate second source of revenue for the project.

# Customer/Problem Identification

The targeted audience are traders, investors, or anyone who is interested in retrieving accurate prices of cryptocurrencies.

The problem seems to be a lack of hub websites around their that provides all of the services in one place! Which will lead to inefficiencies and inconvenience for users.

Porter's Five Forces Analysis

1. Threat of New Entrants: The cryptocurrency market is relatively open to new entrants due to low barriers to entry, but establishing trust and reliability will be one of the most important and difficult step.
2. Bargaining Power of Buyers: Buyers have very high bargaining power as they can easily switch between platforms if better alternatives are available.
3. Bargaining Power of Suppliers: Suppliers (cryptocurrency exchanges and API providers) hold moderate bargaining power as they provide the data necessary for our website project.
4. Threat of Substitutes: There is a moderate threat of substitutes, as users may resort to alternative sources for cryptocurrency price information.
5. Competitions: The competitions in the cryptocurrency market is intense, with several existing platforms vying for market share.

# PESTEL Analysis

* Political: Regulatory uncertainties in the cryptocurrency industry may impact operations as a lot of countries require exchanges to comply and force their citizens for KYC, the problem is that KYC is not always working as people can exchange their currencies in web 0.3 which does not require any third party.
* Economic: Fluctuations in cryptocurrency prices and market sentiment can influence user behaviour as cryptocurrencies can go way overvalued, which will make their price crash hard which a correction happens, and way undervalue which make the price of cryptocurrencies skyrocketing to a very high number which will result to high returns.
* Social: Growing interest in cryptocurrencies among the general population presents opportunities for market expansion as in the beginning of creation of BTC there were less than 10 people using it and this way just 15 years ago, now the number of the crypto users are more than 420 million cryptocurrency users.
* Technological: Advancements in blockchain technology and data analytics can enhance the functionality of our platform.
* Environmental: No significant environmental factors directly affect our operations.
* Legal: Compliance with relevant laws and regulations governing financial services and data protection is important.

# Project Plan

* Development: Agile development methodology will be adopted to iteratively build and enhance the platform as we will also implement feedback mechanism and keep developing the project accordingly even after its deployment to meet user expectations.
* Resources: We are a team of four students specialized in web development end to end, data analysis and API developments.
* Technology Components: The website will be built using modern web development languages (mostly JavaScript) and frameworks, with APIs integrated for data retrieval.
* Rollout and Support: A phased rollout approach will be implemented, with ongoing technical support and user assistance provided.
* Future Developments: Continuous improvement and feature enhancements will be prioritized based on user feedback and market trends.

# Market Analysis

* Target Market Characteristics: Cryptocurrency traders, investors, and people who are interested in cryptocurrencies seeking reliable price information and analysis tools.
* Communication/Marketing Tools: Social media and targeted online advertising will be utilized to reach and engage with the target audience.
* Competition Analysis: Existing platforms offering cryptocurrency price data will be assessed to identify strengths, weaknesses, and areas for differentiation knowing this sector is more complicated than others so we cannot say we have done research as we will need a team specialized on in research to find what type of technologies other projects use.  
  Measuring their number of users with our number of users to understand why would their users switch or why would our users switch.
* Four Ps Analysis:
* Product (website features and functionality),
* Place (online distribution channels),
* Price (free or subscription-based model for advanced tools and visualizations),
* Promotion (marketing strategies, digital marketing, and campaigns).

# Business Canvas

Our business canvas includes the following key elements:

1. Customer Segments
2. Value Proposition
3. Channels
4. Customer Relationships
5. Revenue Streams
6. Key Resources
7. Key Activities
8. Key Partnerships
9. Cost Structure

# SWOT

1. Strengths:  
   Strengths: Innovative concept addressing a market need by providing what a true trader/ investor need which are reliable data fetching and user-friendly dynamic and interactive interface, which makes it a very strong potential for scalability and growth.
2. Weaknesses:   
   Dependency on data from third-party cryptocurrency exchanges/APIs which might put us in a user trust issues when the third parties data are inaccurate, if this happens will definitely make our project less money generative.
3. Opportunities:  
   Because of the new sector of cryptocurrencies which it is only 15 years old this can make a huge opportunity to dive into new used technologies that might see exponential growth.
4. Threats:  
   regulatory uncertainties, intense competition.

# Porter's Generic Strategies

Our goals are to position our business as a leader in providing reliable and user-friendly cryptocurrency price data. Our strategy involves differentiation through advanced features, superior user experience, and strategic partnerships with leading cryptocurrency exchanges.

# Conclusion

Our project to develop a cryptocurrency price retrieval website demonstrates a clear understanding of the market, customer needs, and industry dynamics.

We are leveraging technologies, data analytics, and strategic positioning, we aim to create a valuable platform that meets the evolving needs of cryptocurrency users. Throughout planning, execution, and continuous improvement, each step that we take is calculated as we know what we will face from government regulations (if applicable) to scam crypto tokens might screw our business revenue, we are confident in our ability to succeed in this dynamic and competitive market regardless the threats and weaknesses as we believe the strengths and opportunities are bigger.