

VisItaly

Carry Italy in your pocket



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MET Greater Brighton
Metropolitan
College

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Section One

Executive summary

- 1.1. Business enterprise summary: An app designed for the needs of tourists coming to Italy.
- 1.2. Business aim: Increase in popularity in the app for tourists' field, being in the top 10 rank in the "Travelling apps".
- 1.3. Business objectives:
 - Manage to include as many cities as possible in our database.
 - Manage to create a partnership with TripAdvisor or other food guides for our gastronomic section.
 - Being popular on Social Medias in order to reach the highest possible number of customers (enlarge our Market Segmentation).
 - Having our own headquarter with a computer programmer's team and a management team.
- 1.4. Financial constraints:

Loans and money given by investors and once the project is independent we will pay off the debts.
- 1.5. Timescales:
 - After 6 months having the app ready for the online market.
 - After 1 years reaching 500k downloads and managing to start paying off our bank debts.
 - After 2 years being in the top 25 rank of the most downloaded "Travelling apps"
 - Starting from the 3rd Year our goal is to be in the top 10 rank of the most downloaded "Travelling apps", manage to map as many Italian cities as possible and setting up an office with our own team of programmers and managers.

Elevator Pitch

- 1.6. Your business name and enterprise: VisItaly, app for tourists that visit Italy.
- 1.7. Strapline: Carry Italy in your pocket
- 1.8. Elevator Pitch:

Have you ever thought about carrying the whole Italy in your own hands?

VisItaly is the app that allows you to do this in the easiest possible way. It is fast, simple and designed in order to suit for every person's needs.

Through the interactive digital map, you can discover every monument, museum and place of interest in the most famous Italian cities. Without forgetting about all our amazing gastronomy.

With VisItaly you can customize every aspect of your trip creating a unique itinerary that will adapt to your exigence and interests.

Whether you are interested in history, food or any other event occurring in our country, this app will plan your route in few seconds.

If you love Italy and you are planning to come and admire our wonderful culture and our breath taking landscapes this app is your best choice.

VisItaly,
Carry Italy in your pocket.

Section Two

Products and services

- 2.1 We are going to sell a SERVICE.
- 2.2 It is an interactive digital map of the main cities of Italy that offers the possibility to choose and customize an itinerary based on which monuments, museums and restaurants you are interested in visiting.
- 2.3 The service we offer gives people the opportunity to organize their trips in a fast and simple way, including all their interests in their routes.
- 2.4 The top 20 most visited cities are included in the free download of the app, while the others require a very low expense (£0.99 / £1.79) in order to be downloaded.

Section Three

Marketing strategy

- 3.1 Individuals
- 3.2 From teenagers to elderly people, who love travelling, in particular to Italy. Those who need a simple and easy way to plan trips, as they do not have enough time to do it on their own.
- 3.3 We aim to reach customers from all around the world as long as they are willing to come to Italy.
- 3.4 It is fast, easy to use and creates a full itinerary with all the information a tourist may need.
- 3.5 Our business is the only one that offers the possibility of creating and customizing both a cultural and a gastronomic itinerary without the necessity of spending hours on guides and websites.
- 3.6 Marketing mix:

PRODUCT: <ul style="list-style-type: none">• App with online interactive maps, itinerary creation, monuments description and restaurants suggestions.• With further development, more cities will be considered and more restaurants and interest points will be added to each city.	PRICE: <ul style="list-style-type: none">• Free App (includes 10 most visited cities)• Download cities among the 11th and the 30th most visited: £0.99• Download cities among the 31st and the 50th most visited: £1.79
PLACE: <ul style="list-style-type: none">• Apple Store and Play Store (smartphones and tablets)	PROMOTION: <ul style="list-style-type: none">• Partnership with TripAdvisor with mutual advertising.• Promotion on Facebook and Instagram to people who share interests relating to the app (traveling, history, art, gastronomy...)• Advertisement on YouTube videos talking about trips and culture.• Advertising stickers in English travel agencies.

Section Four

Marketing strategy

What are you going to do?	Why have you chosen this marketing method?	How much will it cost?
<ul style="list-style-type: none">- Partnership with TripAdvisor with mutual advertising.- Promotion on Facebook and Instagram to people who share interests relating to the app (traveling, history, art, gastronomy...)- Advertisement on YouTube videos talking about trips and culture.- Advertising stickers in English travel agencies.	<ul style="list-style-type: none">- TripAdvisor is a famous and powerful company that could help us grow in the market.- Social network are nowadays one of the best ways to advertise apps considered that they are used by people familiar with new technologies and are more likely to appreciate the idea of an app. In addition, we can target people who share interests in travelling and art.- Travel agencies are obviously frequented by people willing to travel.	<ul style="list-style-type: none">- About the partnership, we intend to give TripAdvisor 10% of our revenue for the first 3 years in exchange of the possibility of using their ratings as official ratings for the restaurants we advise.- As for advertisement, on social networks, we intend to pay YouTube £300 a month, Facebook and Instagram £150 a month.- The price of stickers will be about £50 for 5000 pieces.

Section Five

Competitor analysis

5.1 Table of competitors:

Name, location and business size	Product/service	Price	Strengths	Weaknesses
Lonely Planet, large international company	Paper travel guides	£10 - £25	Biggest company producing travel guides in the world, and the most famous and successful one.	It is a bit expensive. People have to create their itinerary completely on their own. Paper guides are heavier and less comfortable than a mobile phone.
Maps.me, small international app	Offline maps	Free	Very detailed service that does not require internet access.	There isn't further information about places of interest and restaurants.

Detour, medium international app	Walk tours around cities	Free	Very well designed and offers pleasant walk tours with audio guide giving information about the city.	Offers few cities around the world and does not give any suggestion for places to eat.
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5.2 SWOT analysis:

STRENGTHS: <ul style="list-style-type: none"> • Easy to use. • Immediate response. • Cheap. • No need to carry heavy equipment. • Covers both cultural and gastronomic field. • Suitable for the needs of every age group. • Useful to people who do not have time to plan trips. • We provide a larger number of points of interests. 	WEAKNESSES: <ul style="list-style-type: none"> • Depends on the cooperation of restaurants and tourist guide offices. • Does not provide a deep insight of the cultural points.
OPPORTUNITIES: <ul style="list-style-type: none"> • Increase in the number of tourists per year. • Decrease in the time people have to plan trips. • Increase in the diffusion and usage of mobile apps. • European law on the abolition of roaming costs all around Europe (everybody has free internet access). 	THREATS: <ul style="list-style-type: none"> • Many other apps are being released in these years and some new competitors might show up. • Big brands like Lonely Planet or TripAdvisor might develop their service creating an app similar to this, but with a famous and reliable brand.

5.3 Unique Selling Point (USP):

The service we offer gives people the opportunity to organize their trips in a fast and simple way, including all their interests in their routes by customizing their itinerary in every possible way, creating a unique journey. Compared to physical tour guides, this app is more practical, cheaper and easier to use while offering a service of the same quality.

Section Six

Sales and costs forecasts: Year 2018 (during the previous 6 months the app has been developed by a team of programmers and our request of selling our app in the digital stores was accepted at the end of 2017 so the app has been launched in January 2018)

Month	1	2	3	4	5	6	7	8	9	10	11	12	Total £
Month name	January	February	March	April	May	June	July	August	September	October	November	December	
Sales forecast: Service	800 DPD + ADV (£ 2000)	300 DPD + ADV (£ 2000)	200 DPD + ADV (£ 2000)	500 DPD + ADV (£ 2000)	700 DPD + ADV (£ 2000)	1000 DPD + ADV (£ 3000)	1800 DPD + ADV (£ 4000)	1200 DPD + ADV (£ 4000)	800 DPD + ADV (£ 3000)	500 DPD + ADV (£ 2000)	300 DPD + ADV (£ 2000)	500 DPD + ADV (£ 2000)	£ 86000 + £ 30000 = £ 116000
Costs forecast: Service	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	(£600x12) + (£300x12) = £ 10800

Assumptions	Our team of 4 programmers will be paid around £ 2000 per month each which is the average wage for an Italian programmer = £96000
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DPD = Downloads per day

ADV = Advertisement

Cashflow forecast:

Month	1	2	3	4	5	6	7	8	9	10	11	12	Total £
Month Name	January	February	March	April	May	June	July	August	September	October	November	December	
Cash at start	£100000	£101023	£97046	£92070	£90093	£90116	£94140	£107163	£114186	£116210	£114233	£110256	
Total cash inflow	800 DPD + ADV (£ 2000)	300 DPD + ADV (£ 2000)	200 DPD + ADV (£ 2000)	500 DPD + ADV (£ 2000)	700 DPD + ADV (£ 2000)	1000 DPD + ADV (£ 3000)	1800 DPD + ADV (£ 4000)	1200 DPD + ADV (£ 4000)	800 DPD + ADV (£ 3000)	500 DPD + ADV (£ 2000)	300 DPD + ADV (£ 2000)	500 DPD + ADV (£ 2000)	£116000
Total cash outflow	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	ADV (YouTube, Insta, FB) + Server rental	(£900x12) + Trip Advisor 10% of annual revenue £920 + £96000 = £107720
Net cash flow	£1023	-£3976	-£4976	-£1976	£23	£4023	£13023	£7023	£2023	-£1976	-£3976	-£1976	£8280
Cumulative cash	£101023	£97046	£92070	£90093	£90116	£94140	£107163	£114186	£116210	£114233	£110256	£108280	£108280

Section Seven

Feasibility overview:

1. Why did you choose this business idea?
Since apps are getting more and more popular and important in our everyday life, we thought that creating a revolutionary business in this field would have been a good and profitable idea and that it would have been useful for many people, in particular the ones who love travelling.
2. Is there a demand?
As we have noticed from the questionnaires we posed to people, the 75% gave us a positive feedback about an app that could replace a physical tour guide justifying their answers saying that it could be easier to use and much more practical and cheaper than a tour guide.
3. How will you succeed against the competition?
We offer a unique product that has the characteristics to letting the customers arranging easily their travels in their very own way, so that they can enjoy their holiday at best.
4. How will you meet your objectives?
With hard work and seriousness (and a bit of luck), we hope that with our team we will achieve our top aims following our time schedule.
5. How will you cover costs?
With advertisements and the money earned directly by the app, moreover we can initially cover our costs of creation of the app by the money we owe to our investors.
6. What do you need to do to make business work?
We need an initial capital of money, initiative and a good team behind the administration.
7. How will you make a profit?
By selling the app, advertisement of other companies and restaurants and by downloading as many extra packages as possible.