Event Flow

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Description

For user :
- Platform where to buy tickets for events
- Platform where to search for free time activities

For business :
- Platform to present and "show off" events (e.g. concerts, protests, tournaments)
- Reliable place to get money from tickets
- No need to create their own sites

Motivation :
- Centralization of events
- Delay evasion
- Propagate bands
- Data insights

Target

USERS

- **Event participants**

- Venues

- Producers

- Event managers

- Artists

STAKEHOLDERS

- Investors

- Advertising platforms

- Financial platforms (gateways)

Business goals

- *As an artist*, I need a platform that ensures I get paid on time and have a clear breakdown of my earnings, because *currently payment delays cause financial instability*.

- *As an event organizer*, I need to manage concert schedules, ticket sales, and payments all in one app, because *juggling multiple systems increases the risk of errors and delays*.

- *As a venue manager*, I need to streamline event bookings and ensure revenue from ticket sales, because *manual booking processes waste time and lead to scheduling conflicts*.

- *As an event participant*, I need a platform where I can easily search for upcoming concerts and free-time activities based on my preferences, because *it helps me find events that match my interests and schedule.*

Business events

- **Participant searched for an event** based on location, date, and genre preferences.

- **Participant purchased a ticket** using the integrated payment system.

- **Organizer created a new event** with details such as date, time, venue, and ticket pricing.

- **Artist accepted a concert booking** from an event organizer.

- **Participant received notifications** about changes to event details (e.g., time change or venue update).

- **Artist received payment** after the event concluded.

- **Venue confirmed the booking** for the concert via the app.

Finance

COSTS

- **Initial development** (e.g., $50,000–$100,000 for MVP) – include developer hours, design, and testing.

- **Ongoing maintenance** (e.g., $20,000/year for updates, server costs, and customer support).

- **Marketing expenses** (e.g., $10,000/year to attract users and venues).

- **Five-Year Estimate**:
  - **Pessimistic**: Total $200,000 over 5 years (slower adoption, more development issues).
  - **Realistic**: Total $400,000 over 5 years (reasonable growth with steady users).
  - **Optimistic**: Total $600,000 over 5 years (fast adoption, fewer issues).

REVENUE

- **Subscription Model**: Organizers and venues pay a monthly fee (e.g., $100/month).

- **Transaction Fees**: 2% of ticket sales and artist payments.

- **Advertising Revenue**: Sponsored events and ads for local services.

- **Five-Year Estimate**:
  - **Pessimistic**: $500,000 (limited user base, low ad revenue).
  - **Realistic**: $1.5M (steady growth, diversified revenue streams).
  - **Optimistic**: $3M (rapid growth, large user base).
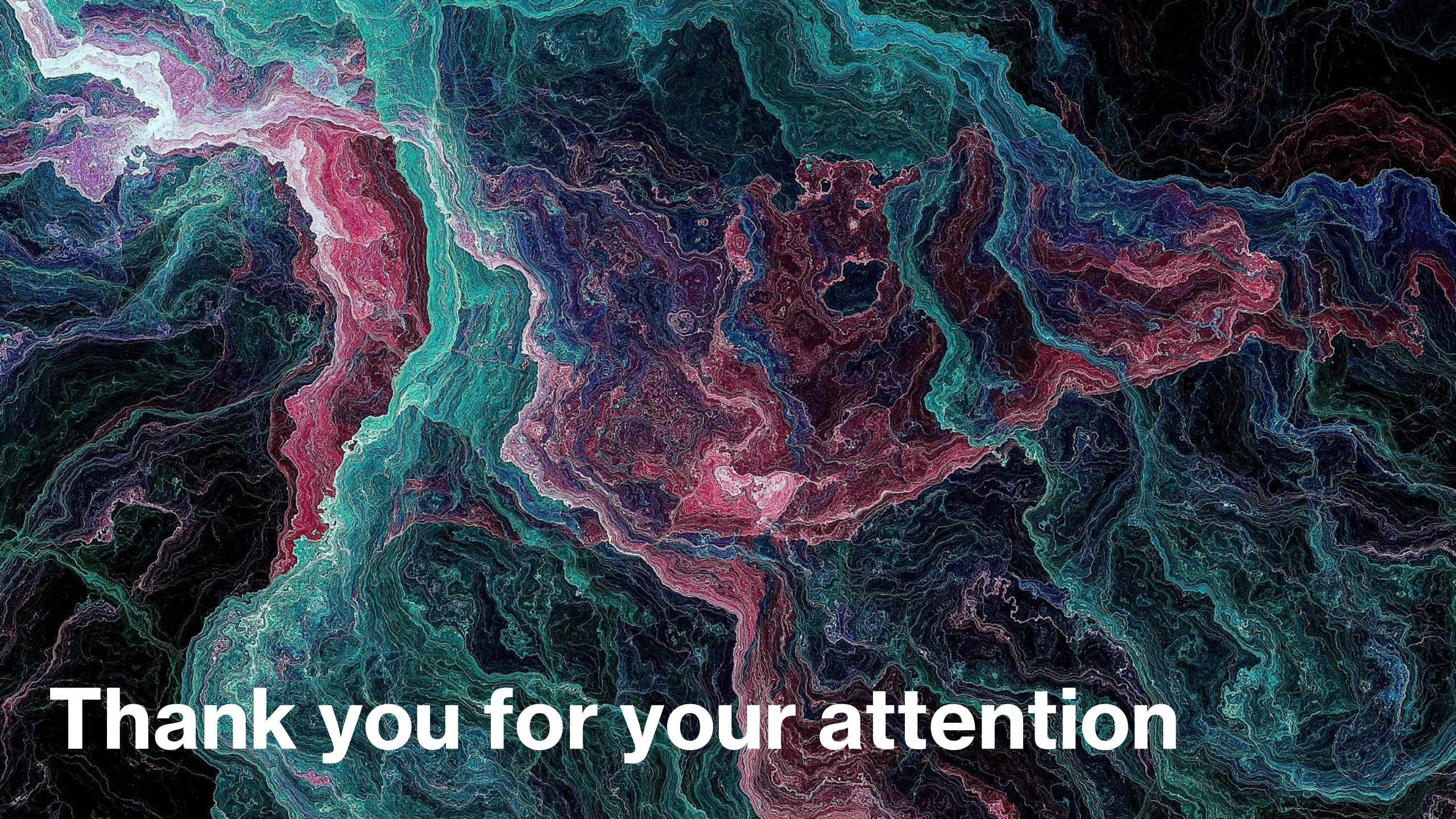
Risks

- **Fraud or illegal activity**
  + **Description**: Fraudulent organizers or individuals may create fake or illegal events, sell tickets, and disappear with the money, leaving participants with no event to attend and tarnishing the platform's reputation.
  + **Mitigation**:
    - Implement a thorough **verification process** for event organizers, requiring ID verification, business credentials, or legal contracts before allowing event listings.
    - Use **user reviews and ratings** for event organizers to provide transparency and help participants identify reputable organizers.
    - **Fraud detection algorithms**: Integrate automated systems to flag suspicious behavior, such as rapid ticket sales for unknown organizers or mismatched account details.

- **Refunds for Canceled or Fraudulent Events**
  + **Description**: If events are canceled, especially due to fraud or unforeseen circumstances (e.g., weather, artist no-shows), managing refunds can become complicated, leading to financial losses and frustrated participants.
  + **Mitigation**:
    - Create a **clear refund policy** that outlines conditions for refunds (e.g., event cancellation, significant changes) and ensures transparency for participants and organizers.
    - Implement an **automated refund system** where ticket payments are processed back to participants within a specified time frame if an event is canceled.
    - **Escrow system for payments**: Only release funds to organizers after the event occurs. This allows for easier refund processing in case of cancellations or fraud.
    - Offer **partial refund options** in cases where part of the event goes ahead (e.g., a performer cancels but the rest of the lineup proceeds).

- **Competition from Established Platforms**:
  + Competing with well-established concert management or ticketing platforms like Eventbrite or Ticketmaster could make user acquisition challenging.
  + **Mitigation**: Focus on niche features like transparent payments and personalized event recommendations to differentiate from competitors.

Thank you for your attention