Hello people, what is the name of our company?

THINGS THAT I REMEMBER THAT HAVE BEEN SAID TODAY(25/10/19):

1. We will be a corporation
2. We won’t charge the customers, only the companies
3. Will we start from Spain? Europe? (I think we decided Europe (European union) since the ID can be used in any country of the union, so we don’t even have that barrier to start)
4. We will reduce the producing cost for other companies
5. When we create the network effect we plan to add ads?

(Friendly reminder of what a corporation is:

A corporation is a legally chartered organization that is a separate and legal entity apart from its owners. It has most of the rights that a person has.

**Advantages:**

# Separate legal entity (shareholders are the owners)

# Limited financial liability of owners

# Permanence (it can exist forever)

# Easy transfer of ownership (shares)

# Greater financial capability

**Disadvantages:**

# Special and double taxation

# Complex and costly to form and dissolve

# Government regulation and public disclosure requirements)

Describing the generic environment:

* Economic factors
* Socio-cultural factors: We will have to face skepticism wrt the use of the phone for certain things such as payments
* Political-legal factors
* Technological factors: Not much, the technology was already created

Describing the specific environment:

* Barriers to enter
* Barriers to exit
* Rivalry within the industry: Google, Samsung, bank apps
* Relationship with customers
* Relationship with suppliers
* Substitutives: None?

Porter’s five competitive forces:

* Suppliers’ power
* Industry rivalry
* Threat of entry
* Substitute competition
* Buyer power