

BUSINESS CASE	
Proposed Project	SuggestMe Music
Date Produced	3 rd Oct 2022
Background	<p>Music play a vital role in human life. When it comes to past ceremonial music to this ages' Hip-hop beats; music is one of many ways people express their feelings. Listening to music relaxes and satisfies the mind. To help all these people enjoy the music according to their preferred genre and artist, rather than being restricted to a streaming platforms' algorithm. We, as a group are planning to create software that will understand the user's interest and provide 'only' similar music. It would find music based on the interest of the users. By every search or click the software will better understand and store the user's preferences. Therefore, it becomes a very personalized software that gives recommendations for a specific music taste, while also being open to user's willingness to explore.</p>
Business Need/ Opportunity	This software has the potential to be the ideal software for every music lover to find similar music based on their taste. It could act as a secondary tool for every music streaming platform that would like to enhance user's experience.
Options	<p>Option 1: Having an external web-based application built by our team for users to go on and find music recommendations.</p> <p>Option 2: Having an external web-based application built by 3rd party team for users to go on and find music recommendations.</p> <p>Option 3: Selling the idea as a tool to existing streaming platforms where users can find music recommendation.</p> <p>Option 4: Do nothing.</p>
Cost-Benefit Analysis	
<p>Option 1: The yearly financial cost to own a domain name and host the website is approximately 60 dollars. It will take approximately 3 months for a team of 3 to build a functioning website. The risks of having it built internally are lack of proper experience, lack of proper technology and delay in the project due to time management. The lack of proper experience and technology can lead to reduction in quality. The benefits of this option are that it is much cheaper to build rather than hire and it can generate continuous ad revenue.</p> <p>Option 2: The financial cost to hire a 3rd party vender to build a website is about 239 dollars and the yearly cost to own a domain name and host the website is approximately 60 dollars. The assumed overall time to built the product is about 2 months and to test the product is about 1 month (Assumption is made due to uncontrolled variable: 3rd party vendor). The risks of having it built externally are delay in execution of the testing phase, potential user data leakage and possible business idea theft. The benefits of this option are improved quality due to experienced develops and it also can generate continuous ad revenue. This option could also increase utility</p>	

because it could provide better user experience compared to option 1.

Option 3: This could potentially have no financial cost because we don't have to build the idea. The financial cost can be travelling cost to present the idea for sale. The time is a definite cost and it could be infinite because there is no guarantee of sale. The risks of trying to sell is that it can be stolen by a team that rejected our proposal, another risk is the potential loss of increased profit if the tool becomes more successful after sale. built internally are lack of proper experience, lack of proper technology and delay in the project due to time management. The lack of proper experience and technology can lead to reduction in quality. The benefits of this option are that it is much cheaper to build rather than hire and it can generate continuous ad revenue. The benefit of selling the idea is a guaranteed one-time profit once sold and no need for continuous management of the software.

Option 4: This option has no costs, no risks and no benefits.

Recommendation

Option 1.