

Business Summary

Snoott is a **Classified Ads site for tertiary Institutions** that provide a medium where Students basic needs in school like Accommodation, Clothes, Mobile phones with accessories, Laptops and Computers are met.

Executive Summary

Snoott was **founded** by **Kosisochukwu Eric,** **Melford Ekpenyong** and **Umoh Edikan**.

**Melford Ekpenyong** is a student of University of Port Harcourt (UNIPORT) studying English Language. He discovered that students looking for finance would love to sell their used item to get income. He thought of a platform where student can sell to fellow students online.

**Kosisochukwu Eric** is a student of Imo State University (IMSU) studying Physics. He is the team web application developer (Tech Guy) and Marketer. He built the web application, also taking care of the web server.

**Umoh Edikan** is a student of University of Port Harcourt (UNIPORT) studying Economics. He is the team graphic designer and Also the Marketer. He designed every image and logo on the web app also working with the tech guy.

General Company Description

Snoott offers Nigeria students free classified Ad services. Snoott.com sole aims at **campus**, giving room for **one-on-one transactions between students in and outside their respective campus**. Enabling faster transactions, without having to travel inter-state to buy a product that is available within the campus, but due to the fact that there is no medium that gives room for such transaction.

**Mission statement:**

Snoott sole Mission is creating a platform where students can post items for sell online (**Snoott.com**) and absolutely for free and get it sold as fast as possible.

**Company Goals:**

Making sure that Student gets comfortable in school and also helping other fresh student get the available school requirement online.

Most final year students do offer some of their property for sale, because it might not be of use to them. At this point, Student can sell it online faster and safer.

**THE MARKET**

The Market Plan is **centered on all Tertiary Institutions in Nigeria**. According to statistics, an estimate no of 1.7 million students applies to Tertiary institutions in Nigeria for admission every year. So we target the newly **admitted students** who need Accommodations and basic items in school and Also **Finalist** who are actually graduating and would love to sell some of their used items. The market has no restriction from non-student, meaning individuals can also buy from students considering their locations.

COMPETITIVE ANALYSIS

Snoott basic competitors are **jiji.ng** and **olx.com.ng**. These are mediums where individuals can sell their new or used items to people who need them. The **main** difference between Snoott and the rest of its competitors is Snoott do the marketing among student of same institution and state online. Student sells and buys daily online, if Snoott comes into the online market, it will make it easy for student to buy and pay for goods or accommodation.

We don’t really have much to say than this is the first of its kind.

REVENUE MODEL

At the moment Snoott will be generating profits from one stream revenue it has devised. We integrated spaces for Ads on different categories of the website/Apps. Advertisers will pay certain amount weekly/monthly to place Ads on a particular page. The pages’ ad space has different amount attach to them, for example, the price for the index/home page is not the same to the price at different categories. Snoott in future will be moving to Tertiary Institution in other African countries like Ghana, Cameron, Togo, Benin republic, South Africa, etc.

ADVERTS AND PROMOTION

Snoott adverts will be placed on so many popular social platforms like **Facebook**, **Google**, **YouTube**, **Blogs** etc. Adverts will be targeted at users from 13 years – 50 years on these mentioned platforms. Adverts will also run on **Television**, **Radio** and **Newspapers** for public awareness. These medium will create awareness to tertiary institutions and students

**SOCIAL MEDIA**: We are going to post to our Facebook feed once per day and our Twitter three times.

Research suggests that this amount of posting is ideal for getting engagement without annoying followers. Most of our post will be articles we think are interesting and at the same time funny. We think our followers will find our posts entertaining as well. We are also going to use Facebook and Twitter as a means of customer service. We will respond to every message that is sent to us and hope to mitigate issues the second they arise.

FINANCIAL ANALYSIS

Our financial analysis is based on two assumptions which are;

(1) We will be receiving seed funding from an angel investor to fund product development, startup costs, running costs, further market research and most importantly marketing.

(2) We will start with Tertiary Institutions at **south-east/south-south region** **part of Nigeria** while we plan nation-wide expansion. These assumptions have been made to enable us better manage our growth.

As tech startup we will strive to have a very low overhead and ensure we maintain a considerable high gross margin which is positive we are able to achieve.

Our largest expense in year one will be for marketing. We plan to spend **N10, 000,000** naira in online direct marketing in the first year. We will also spend **N3, 000,000** naira in the first year on other types of marketing. We are going to spend around **N700, 000** naira on legal in the first year for privacy policy corporate equity agreement, employee contract and shareholders agreement.

LOCATION/CONTACT

Port Harcourt International Airport Omagwa, Port Harcourt, Rivers State, Nigeria

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