

F4Prop

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Team #17

Business Plan

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1. **Executive Summary**

**1.1 Objectives**

* Design automated online framework (website)
* Create insights based from data manipulation
* Go live – End of January 12, 2020

**1.2 Mission**

To educate and inform the general public or realtors of possible contributing factors when looking at property values and how they are assessed.

**1.3 Keys to Success**

* High value service
* Low cost automated online framework
* Promoting confidence back to homeowners, realtors, and prospective homebuyers

1. **Company Summary**

**2.1 Organization Ownership**

F4Prop is designed, developed, and operated by Loai El Dalk, David Han, Leon Wu, and Kenichi Okiebisu. F4Prop is 100% owned by Loai El Dalk, David Han, Leon Wu, and Kenichi Okiebisu.

**2.2 Company History**

Based in Vancouver, BC, Canada, F4Prop was founded in 2019 by BCIT students Loai El Dalk, David Han, Leon Wu, and Kenichi Okiebisu. F4Prop gives insight on factors that could contribute to how a property is assessed by the BC government.

**2.3 Company Locations and Facilities**

F4Prop will operate virtually and will be located on the web pending the purchase of an appropriate permanent URL.

1. **Products and Services**

**3.1 Product and Service Description**

F4Prop is is a web application that aims to provide insight and knowledge when looking at what factors could contribute to property values and how these affect assessments made by the provincial government. With this service, we hope to create a concise resourceful network for more informed decisions when purchasing or selling properties.

Users will be able to place their address or an address of a prospective residence and find any factors that could contribute to how the property value was affected. Based on the past data, future predictions about how properties could be affected can be made.

**By curating these values, we can positively impact the general public’s understanding of how a property is assessed by the provincial government.**

**3.2 Competitive Comparison**

Presently, there are no other organizations that could be found that analyze data regarding property values. Properties will be analyzed by comparing crime in the immediate area, public transportation routes, and other factors that could contribute to a property increasing or decreasing in value.

Although having many resources is great, an analytics focused web application presumably has not penetrated our audience.

**3.3 Company Literature**

The website will lend as many community resources and tools to educate our users, mainly from realtors.

Additionally, user support guides will also be prepared for the website.

**3.4 Sourcing and Fulfillment**

F4Prop has committed to operate as a cloud-based web application. Using such systems allows instant access without our users having to bear the responsibility of installing/managing any software packages. F4Prop will not require account setup as it will be open to the public.

**3.5 Technology**

There are two pieces required for this project’s technology platform:

* Web application hosted by web hosting service provider
* Database management system (DBMS) hosted by web hosting service provider

The web hosting service provider will be [Discountasp.net](http://discountasp.net/). This service provider has over 20 years of Windows hosting experience. Their base monthly data transfer is 80 GB for the monthly cost of $10 and additional bandwidth is available for $5 for 5 GB. Given that a user’s data transfers should be minimal, this is an affordable solution for both the web application and the DBMS. The database needs to hold information on factors such as crime, transportation hubs, pubs, and shopping centres to name a few.

**3.6 Future Products and Services**

* IOS/Android app
* National Expansion

1. **Market Analysis Summary**

**4.1 Industry Analysis**

Please refer to the SWOT analysis in the “F4Prop Presentation” Powerpoint file.

**4.2 Main Competitors**

There are no main competitors as of January 2020.

1. **Strategy and Implementation Summary**

**5.1 Value Proposition**

F4Prop is an easy-to-use platform for prospective/current homeowners and realtors to see if a property has been affected by factors such as crime, public transportation, nearby pubs, etc. Users can search online for an address and visually see on a map where incident have occurred nearby. Users can also observe trends in the data collected regarding their search. This will allow the general public and realtors to make more informed decisions when inspecting properties.

**5.2 Pricing Strategy**

The service will be free of charge for all users. The value of the service is inherent enough to not be profited from. Future additions of features to the web application will require subscription payments.

**5.3 Promotion Strategy**

Media and public relations opportunities will be sought from networking events and face-to-face meetings.

1. **Return on Investment**

**6.1 Cost/Benefit Analysis**

F4Prop is a web application that will have minimal costs to run due to there being no physical product that requires manufacturing. Only costs related are for domain hosting and database management which will be a total of approximately $15 per month and $180 per year. Factors such as the general public not wishing to move to certain areas due to fear of their prospective property value to decrease or chances of certain crimes to occur based on past frequency.

The benefits of using F4Prop will include finding a correlation between property values and the factors that can affect them. Then a prospective homeowner may make a more informed decision when purchasing a property as there will be less confusion as to why certain properties in specific areas are subject to fluctuating prices.