BUSINESS PLAN: INTERNATIONAL STUDENT ASSIST

Group Members: Paul Whitman, Libby Blair, Louis Echefu, Marvin Battley
CSC 680, Professor K. Shahrdar, LSUS Fall 2022

COMPANY OVERVIEW

Business Structure

Limited Liability Company (LLC)

Nature of the Business

International Student Assist, Inc. sells subscriptions to a web application for international students and university administrators that clearly and thoroughly outlines the process of getting from the prospective student's home country to the US to study. Although each student's requirements are different, we provide general guidance at each step, from finding a transcript evaluation service to applying to their desired US school, from obtaining an ICE Form I-20 (a key document for international students studying in the US) to applying for their student visa and paying the required fees, and items to keep in mind as they make their way to the US. The app also takes some of the administrative burden off university admissions employees and improves university visibility through branding.

Industry

International Student Assist, Inc. provides a service in the Education Industry. More specifically, the company focuses on providing resources for students and educational institutions.

Vision, Mission, and Values

The mission of International Student Assist is to assist all students to receive the quality education of their dreams, no matter their country of origin. We believe postsecondary education is one of the greatest investments of time and money that a person will ever make. Student opportunities should not be limited by the country they were born in. We believe universities should be given the tools they need to assist students in their transitions from where they are to where they want to go – in life and in the world. Our goal is to help universities with tools and data that make the tasks of university staff easier. We connect driven, adventurous students with universities that will welcome them and that will provide the tools they need to succeed.

Business Objectives

1-Year Objective: The goal for the first year is to gain 200 university clients and 3,000 student purchasers of the International Student Assist app.
5-year Objective: Become the app of choice for international students looking to study in the US. The 5-year goal is to have 1500 university clients and 30,000 student purchasers of the app per year.

Team

The existing team includes Louis Echefu, Libby Blair, Paul Whitman, and Marvin Battley.

Each is a software developer. Current salary is $0 for each person. Expected salary by the end of the first year for each existing team member is $90,000-$120,000
Expected hires in the first year include:
UX/UI Developer (1), Salary: $90,000
Sales and Marketing Manager (2) , Salary: $85,000
Digital Media Designer (1), Salary: $80,000
Accountant (1), Salary: $80,000
Bookkeeper (1), Salary: $50,000
Lawyer (1), Salary: $120,000

MARKET ANALYSIS

Market Size

According to the National Center for Education Statistics, there were 3,982 degree-granting institutions in the 2019-2020 school year. 1,303 of those were 2-year institutions, and 2,679 were 4-year institutions. A large number of those institutions are SEVP certified universities able to host international students. The average headcount per institution is just over 6,300 students, and, according to the Pew Research Center, roughly 4.6% of the total US university student population is made up of international students. That works out to an average of approximately 290 international students per institution.

Though the overall number of US institutions–and, therefore, the number of international students in the US–have seen decreases in recent years, the market for our product is considerable.

The business model remains viable because the primary focus of our marketing and sales will be on US universities, whose administrators will subscribe to our app to serve the entire international student populations seeking to attend their schools. In addition, we will promote our product to individual students as a tool to aid them prior to connecting to a specific university.

Competitive Analysis

1. Apps that the international students can use to search for US universities include the Schoold app, which categorizes schools by name, location, major, or career, and lists statistics about each school, and the YouVisit app, which offers virtual tours of US schools for those interested in attending.
2. Apps like Admission Table and Schoold connect students to real-time university admissions counseling and feature various universities.
3. The apps Yocket and Study Abroad with Leverage Edu allow students to keep track of the status of their university application, track tasks, keep track of requirements, and receive deadline reminders. The apps also feature forums where students can offer advice to one another.

Differentiation

1. What differentiates our app from others are the tips we offer to the students, which combine the best knowledge about studying in the US and offer that knowledge in one place, rather than requiring students to scour the internet to find it.
2. Unlike other apps, our app can be branded for a particular university to increase the offerings they can provide to their international student community.

Segmentation

Our app is offered to a niche market. It caters to universities who host international students and to the students themselves.

PRODUCTS AND SERVICES

App Features

- The app is a roadmap for students, taking them through the sequence of steps for applying to a US school.
- It will have a color-coded checklist with headings and subheadings that allows the student to keep track of what steps they have completed and what key documents they have acquired.
- It will have links to websites that the student will have to use as they work through the checklist (for example, links to transcript evaluation services, links to the US Embassy in their home country and the student visa application website)
- It will have a breakdown of each of these processes and explain in detail the steps to complete them, as well as the records they will be receiving that need to be retained.
- List the proof of funds and immunization process.
- Provide a way of paying the SEVIS (ICE Form I-901) fee, which is the fee for the student visa that must be paid via US check, money order, or Western Union.
- For universities who purchase the service, the app will be branded for the university. The app will be a multi-user system, and the university also has the option of including links to student organizations of interest to the international student.
- The app will be secure and keep the student's information safe. The app could include enhanced multi-factor authentication to increase security and peace of mind.
- The app will provide suggestions that help the student to make important connections at their US school. Does the school have an International Students' Association? Have they reached out to professors at the school in the department of their chosen subject of study? Have they made arrangements for housing?
- The app will also have electronic document storage.
- The app will have a feature that allows university administrators to ascertain the number of international students in the process of applying to the university through the app.

CUSTOMER SEGMENTATION

International Student Assist app targets two main customers: universities and international students looking to study in the US.

Target Universities

- Located in the US
- Cater to university students
- Have funds and the inclination to offer additional services to students
- Forward thinking when it comes to working with technology

Target Students

- Live in a country other than the US. (Base case will be students who live in Nigeria)
- Are typically age 16-33 (Students seeking to attend universities for undergraduate or graduate studies)
- Are familiar with using technology like web apps to attain their educational goals
- May be more adventurous or ambitious than other students
- May come from a background where they have received significant exposure to American cultures, or they have a desire for such exposure

MARKETING PLAN

Price

University Partner price - $900 per year
Student price - $9.99 one-time payment

Promotion

Marketing channels will be Facebook, Instagram, Google Ads, International travel, student blogs and websites, and direct marketing to potential university partners.

The Promotional Message directed at students is that adventure and new experiences await them at the US university of their choice. International Student Assist is here to remove the confusion and make the process of studying in the US clear and easy so they can begin having the adventure of their lives while receiving a quality education.

The Promotional Message directed at universities is that International Student Assist can improve the university's relationship with international students by providing the services offered to students in the app. It can create a positive overall experience for international students looking to attend their university. We also allow the university to brand our app for their university to help them increase visibility and improve relationships with students.

Place

We will also focus on marketing channels in other countries, including online resources that are popular for students in those countries.

LOGISTICS AND OPERATIONS PLAN

Suppliers

Most of our needs will be software related:
Web Hosting and Support through AWS

Digital Media Software: Adobe Creative Suite
App Stability Software: BugSnag
Development Software: Visual Studio
Accounting Software: Quickbooks
Sales Software: Salesforce

Production
      Busy season for sales, marketing, and promotion will be June through January, between the time when students are preparing to apply for college in the summer to application due dates which usually occur in December or January.
The engineering team will adopt the agile development model for production.

Facilities
Our team will rent 2,000 square feet of office space in Shreveport, Louisiana.

Equipment
14 computers, laptops, router, cables, mouses, mouse pads, keyboards, power strips, surge protectors, hard drives
14 workspaces (convertible standing desks, chairs, modular cubicle/office walls)
16 sets of office supplies (staplers, staple removers, paper, pens, markers, paper clips, push pins, packaging supplies, envelopes, tape, desk organizers, stationary, business cards)
Cleaning supplies, snack foods, coffee and tea, coffee maker
4 printers with ink, shredders, whiteboards
Projector and large-screen monitor
Phones, filing cabinets
Lamps with lightbulbs
Labeler
Global WiFi hotspot

FINANCIAL PLAN

Income Statement

Date Range (Month or Year)	2025		
Sales ($900/University, $9.99/Student)	$ 1,650,000.00	1500 Universities	30,000 Students
Direct Cost of Sales	$ 50,000.00		
Other Production Expenses	$ 5,000.00		
Total Cost of Sales	$ 55,000.00		
Gross Margin	$ 1,595,000.00		
Gross Margin %	96.67%		

Expenses			
Payroll - Developers/Engineers (100K x 5)	$ 500,000.00	Payroll Total	$1,090,000.00
Payroll - UX/UI Designers (90K x 1)	$ 90,000.00		
Payroll - Sales & Marketing Personnel (85K x 2)	$ 170,000.00		
Payroll - Digital Media Design Personnel	$ 80,000.00		
Payroll - Accounting/Bookkeeping Personnel	$ 130,000.00		
Payroll - Lawyers/Legal Services	$ 120,000.00		
Marketing and Other Expenses	$ 4,000.00		
Depreciation	$ 1,000.00		
Leased Equipment (Furniture, Computer, etc.)	$ 30,000.00		
Utilities	$ 1,500.00		
Insurance	$ 2,000.00		
Rent	$ 50,000.00		
Payroll Taxes	$ 95,000.00		
Software - Programming	$ 5,000.00	Software Total	$26,900.00
Software - Hosting and Support (AWS)	$ 15,000.00		
Software - Age Verification	$ 800.00		
Software - User Surveys	$ 500.00		
Software - App Stability (bugsnag)	$ 800.00		
Software - Digital Media (Adobe CC)	$ 3,600.00		
Software - Accounting	$ 1,200.00		
Other	$ 30,000.00		
Total Operating Expenses	**$ 1,330,400.00**		
Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)	$ 264,600.00		
Interest Expenses	$ 60,000.00		
Taxes	$ 50,000.00		
Net Profit	**$ 154,600.00**		