An introduction to Entrepreneurship & Innovation
2nd Semester 2022/2023
Leila Rawashdeh
Assignment # 2 (5 points)
Step 2: Idea feasibility analysis

Sec No.: No.5
Group No.: 4
Students' names:
- **Mohammad Ibrahim AbuAmara**
- **Hala said Salman**
- **Ruqaia Hasan**
- **Zaid Alaa Snounou**
- **Lama Marwan Rihan**
- **Akef Al Shiyyab**

Choose a name for your business idea (0.25 point)
> **Squad**

What are you offering (describe the unit (thing) you are selling) (0.25 point)
> An on-demand service or subscription to an Online Unified platform that has collaboration capabilities for teams (online meetings, documents, …, etc) all in one application rather than different services, aiming to get the same functionality on both mobile and desktop, and giving users the ability to integrate multiple tools from different providers (Google Docs, Microsoft Excel, Zoom meetings …, etc). Also, we are planning to have a group management tool that uses a hierarchy group structure, helping in managing bigger groups, different permissions, automation-based groups, and tools for each group.

Assessment of your product idea and feasibility analysis

1a. The extent to which the idea takes advantage of an environmental trend (PEST)	weak	moderate	strong

Explain (0.25 point)	The idea takes advantage of how the world is moving towards a hybrid work model (**social and technology** trends). It also gives flexibility in using multiple tools from different sources without paying for multiple whole suites to use one or two services from them which saves money for the user and still pushes money into the service providers (**Economic** trend).		
1b. The extent to which the idea solves a problem	**weak**	**moderate**	**strong**
Explain (0.25 point)	The main problem that we are solving is **connecting users** reliably and **giving them control of what kind of service they want** to use, and making it easier to **integrate** these services while **automating** stuff like group and **permission management**.		
1c. The extent to which the idea addresses an unfilled gap in the marketplace	**weak**	**moderate**	**strong**
Explain (0.25 point)	More service providers compete to reach a customer which creates **trade-offs between different providers, so, by definition, there's a gap**; each provider might have something the other doesn't or does something better than the other. So, **our service makes sure there isn't that gap anymore by giving users the control to use many providers together** while also giving some added value in other areas.		
2. timeliness of entry to the market	**not timely**	**moderately timely**	**very timely**
Explain (0.25 point)	The market for the "hybrid work" tools is established and already has some competition but it has a lot of growth areas, however, there		

	isn't much competition in the integration tool area which gives us an edge. Moreover, hierarchical group structures and automating group permissions along with the integration with different services and the fact that the market is still in development makes the timing of entry for such a product good while the booming for hybrid/remote work structure still exists.		
3. extent to which the idea adds value for its buyers (0.25 point)	**low**	**medium**	**high**
4. Target market (who will buy your product, may be more than one group) (0.25 point)	• Groups who are working semi-remotely or fully remotely (Schools, Universities, Start-ups, …). • Groups that use different services from different providers (Students, Teachers, Freelancers, …). • Large Groups that have different permissions depending on their position in the hierarchy (Large Companies, Teachers and Students, Family and Kids, …)		
5. Purchasing power of customers (customers you are targeting have what income?) (0.25 point)	**low** People subscribe and pay for the services they use.	**moderate**	**high**
6. Is the product you are offering a must have or want? (0.25 point)	**want**	**can be either one for different customers**	**Must have**
7. Growth potential of the market (will the customers' number increase or decrease by time? Explain) (0.25 point)	According to current studies Number of customers who are working remotely is increasing, and we can easily make a similar case for hybrid cases, hence the use of collaboration tools between large groups of people is also increasing.		

8. What is the industry you are entering (may be more than one) (0.25 point)	Collaborative tooling (Automation tools, Group management tools, …).
9. Is the industry/s you are entering new or old? Growing or mature? (0.25 point)	Old, and growing. The industry saw a huge jump in COVID, but because it was done in a hurry and short amount of time and a bit of pressure, it still has a lot of growth areas which the product is tackling.
10a. competitors (are there other companies offering similar product ideas? Are the few or many? (0.25 point)	There are many competitors, to mention a few, Google, Microsoft, Slack, and Discord. They all have collaboration tools in common, but they have different trade-offs, and they are all independent, meaning they don't integrate easily.
10b.What are the customers you are targeting using right now before offering your product?) (0.25 point)	Many are using different services from different providers since it is hard to get everything from a single provider, so some people are using Google/Microsoft suite and Zoom (Universities for example), and others are using Discord and Slack (Student Clubs), and all of them are handling permissions and group management semi or fully manually.
11. Management team (skills needed to run your company and make the product available to customers) (0.25 point)	**Software Engineering** and **Product Management** are the two main skills needed in this product; to manage the integration part from both a technical/problem-solving and user/product life cycle point of view. Moreover, **Financial management** is also important, to manage how the integration with other providers will also generate revenue for us and the providers; without making the providers lose money since users are using our platform. **Marketing** is essential as well for any new idea, to show the product to new people, its goals, and how it'll help.

12. Resources (list of non-financial resources needed to be prepared before starting the business) (0.25 point)	Intellectual property.
13. Your company's Startup costs (provide a number explaining how it was estimated? Where are you planning to get it?) (0.25 point)	The startup cost is free, since getting the service to production can be managed using free servers (that are ready for demo versions and such), then subscriptions from users will manage the rest of the cost since every service is on-demand (pay for what you use).
14. Financial performance of similar businesses (startup costs, running costs, revenue) (0.50 point) Provide a source for your information	Zoom, mainly does online meetings, has a 4,393.0 million revenue and $3.293B in gross profit, operating income is $0.245B, [src]. Google and Microsoft are a bit ambiguous to see how their Financial performance in terms of collaboration, but Google Workspace has over 6 million paying business customers worldwide, in 2020 Microsoft Office 365 had 258 million monthly active users