Project Name: SME Alternative Financing
Team Members: Heidi Tan (Team Leader), Bill Ma
Date: 16th October 2015

Overview

Over the last two weeks, we were allocated a client, ATOS, and were given instructions to contact our client through email. We contacted them to set up a meeting, which was held on the 14th of October. Before the meeting, we came up with a list of questions to ask our client. The meeting went well, with our client explaining clearly to us what he wanted in terms of design. However, we are lacking sufficient information about the technical side of the project as our client's expertise lies in the financial sector and have sent an email to Dr Dean Mohamedally to get advice on what to do next.

Summary of Meetings Held

1. Meeting date and time: 14th October 2015, 4pm

   Our client, Mr Michael Davison, hosted us at Atos Triton Square. He gave us a detailed rundown of his idea which consisted of a web-based system that will serve as a platform for small and medium enterprises (SMEs) to pitch their product or service virtually and connect with potential investors from alternative financing sources. The website would match SMEs with financing needs to a range of finance sources based on different information parameters such as the object of borrowing, the terms of borrowing, the nature of the relationship sought with the lender, the risk level of business activity and so on.

   He shared with us what he hopes such a website would achieve and how it will help startups to obtain alternative funding faster and easier.
   He also showed us examples of the reference documents required for UCL projects and other resources to help us understand alternative financing better.

List of Tasks Completed

1. Made contact with client
2. Had first meeting with client
3. Signed and submitted contract with UCL Advances

Problems to be Resolved

The most pressing problem we face right now is getting clearer and more technical instructions on how to carry out our project. We would like to know what languages our client would want us to program this website in, where the databases required will be stored and so on. Hopefully this can be resolved after meeting Dr Mohamedally and by speaking to someone at Atos whose expertise lies in IT and programming.

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Project Time Estimation

According to the timeline provided by the documentation, we should have started to build up a relationship with our client and continue working on requirements and research. At the moment, we are a little behind the schedule. Nevertheless, we have spoken with a few groups and they are doing almost the same work as we are, so we certain that putting in a bit more effort will get us back on track in time.

Future Plans

Our plan for the next two weeks is to complete the reference document required for UCL projects and to conduct research alternative financing. We will have to find out what sources of alternative financing there are available right now and how to bridge the gap between these SMEs and the alternative financing sources. In addition, we hope to meet with Dr Mohamedally as soon as possible in order to get advice on our next course of action. Also, we plan to set up a meeting with our client again along with an Atos representative who has more technical knowledge during the next two weeks.

Individual Tasks

Heidi:
During the last two weeks, I emailed our client to set up our first meeting. I also did some research on Atos to understand what the company does and where their main interests lie. In addition, along with Bill, we brainstormed for questions to ask our client so that we will be prepared for the first meeting. After having our first meeting, Bill and I still felt unsure of how to go about tackling this project due to insufficient guidelines set out for us and we will be setting up an appointment to see Dr Mohamedally.

Bill:
During the last two weeks, the first thing that I focused on was to make sure that I filled out the contract with UCL Advances correctly. Secondly, I came up with some questions that I was going to ask the client about. After talking to our client about our app requirements and relevant information, my team mate and our TA both agreed that requirements provided by our client was too vague and there were some other difficulties as well. Therefore, I sent a email to inform Dr Dean Mohamedally about the situation.