# Institutional Design

## Identify target products for your platform. Which kind of products shall be offered by potential vendors? Can you pin down common product attributes that shall be customizable?

### Transaction object

The target product will be traded on the Nice-Car platform will be vehicle rental service. The vendors and consumers will use this platform for renting out their free cars as well as find vehicles to rent for their usages.

#### Vendor

Any individual or company/organization that has free vehicles and want to lease to get extra income can register to this platform as a vendor.

#### Consumer

Any individual or company/organization that has the need of renting cars for usages can go to this platform to find a vendor to rent vehicles. They can rent as usual consumer or may organize an action to find the best vendor (e.g. travel companies).

### Solution spaces

Platform provide list of attributes can bed customize by consumer and also let vendors to set their customization settings. The list will be:

* Type of vehicle: car/bus/motorbike
* Size of vehicle: number of seats
* Production year
* Brand
* Color
* With driver or not
* Decoration service

### Customization process

For any consumer, when they go to the platform they can choose to find a normal vendor that meet their requirements. For example, they can use the platform to find all vendors available on the day they want and choose the vendor who has the best price. Also, by using this platform they can use web/mobile tool to choose car’s color, size, brand…For the one who require large number of cars can hold auctions to find the best vendor to meet their needs.

### Pre-set choices

The platform will provide some pre-defined set such as: wedding package, long trip package, party car…

## How can potential vendors integrate the process of customization in your market platform? How can you support the vendors to reduce the burden of choice for the customers?

### Consumers’ customization services

When consumer has needs to rent cars, they go to the platform and use an order page to show out their needs: number of vehicles, type of vehicle, color, decoration… using the list of changeable options that the platform provide.

### Vender customization offers

After register, vendor will use a web tool to modify the settings of customization for their service. From the list above, they can choose whether or not allow consumer to choose between options and also set available options for each attribute. They can also design pre-defined set for serving customers. In special case, the needs of consumer is very special and cannot meet by any vendor, vendors can choose to cooperate with one or some others to get the customer. By this way, there is no need for additional cost for serving customized needs of consumers.