# Executive Summary

## Opportunity

### Problem

Small business needs are overlooked by larger marketplace apps. Larger marketplace apps do not understand that a huge barrier for these vendors to use their app is having to contend with the percentage they charge for a commission fee.  
There is also a large segment of vendors that require a more personalized approach to join the marketplace.  
In short, vendors need a marketplace provider that does more than just list their menu but also takes the time to work with the vendors on understanding their financial and digital needs.

### Solution

EROS offers vendors peace of mind as we work hand in hand to help relieve their financial and digital burdens. We do this by providing a custom services that create their menus, profile, and host a web page all for free.

~~We also understand~~ One of the great features EROS offers to its vendors is customer support. Vendors do not have to wade through programmed phone calls to reach a representative. Instead, they can schedule a meeting with one of our techs who will manually fix any issue they may have day and night. Our straight-forward approach to digital commerce enables an efficient conflict resolution system between Eros App and vendor-clients.

# Opportunity

## Problem & Solution

### Business Development and Socioeconomic Growth

We are a marketplace facilitator that addresses the needs of small and disenfranchised businesses. We plan to target three specific industries, which are food trucks, street vendors, and home businesses. We have identified pain-points that are critical to the way each industry operates within Chicago.

Facilitating E-Commerce in Heavily Regulated Markets:

**Food Trucks:** In May 2019 the Illinois Supreme court passed several regulations that severely restricted the way food trucks could operate. One of the most critical restrictions prevents all food trucks from operating within 200 ft of a brick and mortar store that offers food. Making high valued areas like the Chicago Loop virtually off-limits, forcing food trucks to compete for a spot on one of the few available blocks on the outskirts of the LOOP.  
Another pain point that impacts the food truck industry stems from the global COVID-19 Pandemic. The ensuing shutdown of the state not only barred businesses from operating but placed even more restrictions on the number of public gatherings when they are allowed to reopen. Those in the F.T. industry await anxiously for the time to reopen, knowing that if they can survive the financial hurdle of having months with low income, they are operating within a state with unfavorable regulations and a socially distant populous.

**Encourage local economic growth:**

**Home Businesses:** Home business struggle with effectively growing and maintaining clients. Most home businesses spend the lion share of their day fulfilling orders, leaving them little time and energy to devote into creating content to expand their digital presence or doing market research to educate their decisions. There is little incentive for home based businesses join onto any other marketplace support because they would have to forfeit more of their potential profits.

**Street Vendors:** Street Vendors have a unique set of pain-points. The average age vendor is well into their 40's and are less likely to implement tech-savvy business tools. This leaves them with little options to expand their business. The impact of tightened COVID-19 regulations have made it illegal to vend food that is prepared at the point of sale and if these vendors do decide to prepare their food ahead of time, they must do so in a kitchen that is certified by the State's Department of Health. Eros App aims to promote a seamless transition for businesses into the modern internet market for that have historically not been able to tap into more profitable markets, such as social media.

### Our answer:

While the three business sectors we named each have unique pain-points, our solutions are able to address them as a whole. Eros App functionality is tailored to ease the way each industry does business and at no expense to the vendor.

**Features:**

**Sign Up**: As we mentioned before many street vendors have not tapped into tech-savvy resources and thus require a more personal touch when signing onto the Eros App. To address this obstacle we provide our "Helping Hands" initiative. The HH initiative allows vendors the ability to work one on one with our web developers. In doing so vendors will only need to provide their menu so Eros App Techs can do the heavy lifting. In 24 hrs we render a profile for them on Eros, with their menu and a web-page that they can link their business too.

**Fleets**: If a vendor operates in more than one location we have created a two-step process that allows for the vendor to quickly add their second cart or food truck in seconds. Once vendors have their account they can send a text message to the person who will be operating the second location. That person will only need to enter their personal information to identify themselves and review their programmed menu.

**Ordering:** The Eros App allows users to quickly locate their favorite home-based vendor, Food Truck, or street-cart in seconds. Once their order has been placed, the vendor on the receiving side will be able to notify their customer as they move through the process of fulfilling their order. This allows the customer and vendor to be on the same page. Once the vendor has completed the order the customer will be notified for pick-up, carryout, or delivery per the vendor’s services. For delivery orders, the vendor will be given a GPS route to the customer.

When a vendor receives multiple orders they will stack allowing peace of mind for the vendor to quick and efficiently process each order. Vendors will build confidence in their day-to-day operations with our stream-lined, effective and profitable Eros App services.

**Insights**: As the number of vendors increase and perform more transactions, Eros will accumulate the meta data associated with each transaction. At the end of each week Eros will provide personalized information for each vendor based on their transactions, sales, and locations. With this information vendors will begin to see when and where they are most profitable.

## Target Market

Three Target Markets:

Home Businesses:

Street Cart Vendors:

There are roughly 1,500 registered food carts in Chicago, however their is an estimated 2,100 more food cart vendors that could immediately join on if the operating laws are more favorable. The good news is that their are several organizations that are calling for carts to be legalized in Chicago, more importantly vendors have joined to pay for shared kitchens to meet city regulation. If we manage to aid in generating income and nurturing this segment we will be able to integrate our services to aid in their daily operations.

Food Trucks:

There are 116 licensed food trucks in Chicago as of 2019, numbers have slightly increase from 2018 with 110 vendors. But is estimated that only 65 are operating within Chicago leaving the market widely unheard and untapped.

## Competition

### Our advantages

Eros App services communities that are widely untouched and unheard, with major potential for vendor-client accumulation. Larger MPF's are fighting over each restaurant, offering as low of a price as they can to get a sign up. Eros App understands that it is hard enough to run a successful business, especially in the economic times we find ourselves in now. We offer our services for free because we are not looking to make running a business less profitable, instead we are looking to create partnerships with each vendor to expand as efficiently as possible.