MyNewHome Project Proposal

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Executive Summary:

A large number of young adults are moving more often due to college and work opportunities. Moving can be a difficult process that requires prior knowledge of local facilities that can differ from their hometown. With the advances in technology, mobile apps and websites have become the first source of information and help younger generations seek out.

MyNewHome will be a website application that provides resources for those moving to a new city. Our target audience will be post-high school individuals who need help transitioning into adulthood.

Current competitors are tripadvisor.com and yelp.com which offer rankings of local businesses through user reviews. Trip Advisor is targeted towards tourists while Yelp is targeted towards both tourists and residents of that city. Both rank businesses and attractions by user ratings and are highly impersonal.

MyNewHome will address these issues by providing a personalized experience through personally curated rankings of businesses and attractions that addresses critical needs of new residents of a city such as the location and contact information for local government buildings, supermarkets, parks, places of worship, etc.

Gap In The Market:

The current market options are primarily focused on tourists and have their rankings based on user ratings. Consumers that use these websites merely see impersonal lists and finding important information such as the locations of government buildings can be difficult if not impossible. These current websites also are not really designed from the standpoint of someone moving to a new city but are mostly targeted to tourists and thus attractions are emphasized over essentials.

Meeting the Market's Needs:

MyNewHome will meet the market's needs by providing a simple, informative, and user-friendly web application. The goal for this application is to make MyNewHome so helpful that an individual really feels comfortable moving to a new place with no prior knowledge of the area by using the application.

Implementation

- ❍ Management
  - ● Managed by the 3 creators
- ❍ Development
  - ● Developed using java and html languages
  - ● Firebase database
- ❍ Marketing and Distribution
  - ● Word of mouth and local advertising
- ❍ Monetization

- Ad-supported

The Problem And Our Solution

A large number of young adults are moving more often due to college and work opportunities. Moving can be a difficult process that requires prior knowledge of local facilities that can differ from their hometown. MyNewHome addresses this problem to make the process of moving easier and less stressful for individuals by providing the knowledge of the area with local facilities and attractions to help the individual adjust to the new area's lifestyle.

Industry Need for Our Technology

There are many applications that help with temporary residence to new places with finding attractions,hotels, and restaurants, but there is no application for people moving to a new place to help them with adjusting to a new area. MyNewHome will serve as an application for long term residence to provide information that will help individuals settle into their new home.

Market Analysis / Primary Market / Secondary Market:

The main competition for MyNewHome would be Trip Advisor and Yelp. Trip Advisor is a well known website for tourists planning vacations and Yelp is a popular website for seeing the hours and contact information of businesses. Both websites offer user reviews of businesses and attractions.

The primary market will focus on new residents to cities and the secondary market will focus on existing residents of cities.

Marketing Strategies
- ❍ **Overview**
  - MyNewHome is trying to capture the directory service market. In order for
- ❍ **Primary Customer analysis and entry strategy**
  - College students (age 18-23)
  - Post-grad young adults (23-30)
  - People moving for work (30+)
- ❍ **Core competency**
  - Providing information to new residents of cities
- ❍ **Sales Strategy**
  - **Pricing**
    Customers will not pay to use MyNewHome. Website will be supported through ad revenue and partnerships.
  - **Positioning**
    We plan on designing MyNewHome to be highly useful for any client that wishes to use MyNewHome.
  - **Promotion**

We will use promotion strategies such as internet marketing, internet and local advertising.
- **Place**
  MyNewHome is a startup and can be run from home

Competition:
Trip Advisor is a travel and restaurant website that shows user reviews.
Yelp is a business directory service that also offers user reviews.

Development and Strategy:
MyNewHome will develop in stages so that we can ensure that each stage works properly before release. Each stage we will add another feature to the product such as new categories or user reviews.

Seed stage; In the seed stage we will create a prototype of MyNewHome to ensure that we are on the right path.

Startup stage; We will implement the prototype that we have created so that it is a basic version of the product.

Development stage and launch; MyNewHome's features will be developed and tested. The clients will be able to begin using the product and give back vital information about how we can improve the product.

Barriers
Some of the barriers MyNewHome will face are:
- Competition from similar market leaders
- High cost of marketing
- Cost of research into cities local culture

Critical Risks
One major risk in creating MyNewHome is the reluctance of customers to try our product. Customers might believe that they know most of the information and only need to rely on apps like Maps. In order for customers to use MyNewHome, our team has to work on capturing the local culture and catering to the needs of those making the transition to their new home.
Another risk would be not capturing correctly the local culture of the city we choose. Flexibility and transparency will play key roles in this aspect. Additionally, open communication and fast customer support will ensure that we are aware of this risk.

Interviews

The following questions were asked through an online form

Did you move to Baton Rouge from another city/state/country? (10 responses)

Yes

Was it difficult to move ? What specific things do you wish you knew better before moving here? (9 responses)

Yes. I wish I understood how far away a 6 hour drive was from home, and how that meant I couldn't go home very often.

general geography

Not really

Traffic

The food, weather, and culture.

What it would be like to find a house electricity, local places etc

I wish I knew a bit more about the culture before coming

Not particularly

Yes i didnt know that LSU doesn't have physical addresses and you just have to know how to get around.

What were some tools you relied on to find local facilities or things to do in BR? (9 responses)

Google Maps to find locations and mostly word of mouth
mostly gps such as google maps
Google
The office of multicultural affairs and cultural student groups
Gps
Used Google
People in my business fraternity
Apartments.com
Google Maps

Were Yelp, Trip Advisor, or other applications such as these any helpful? (9 responses)

Yes

I used Google Maps which helped a lot
no
No.
No
No
Not really

What do you think are some important things to know about a city that you would like to find in an application like MyNewHome? (10 responses)

What the routine traffic is like and if there are areas that flood really bad
locations of government buildings (dmv)
High Crime neighborhoods & which area has the best schools.
Restaurants, grocery stores, shopping, parks, parking
Not sure
Appliances, businesses to help you during your process to find a home
Weather, cost of living, and how many people are there.
How does public transportation work
Crime rates, average travel time to downtown/airport/points of interest, average home value
Addresses for all LSU buildings, ratings on restaurants nearby, grocery stores

Would you be interested in an application such as MyNewHome, an application that offers information about resources for those moving to a new city? (10 responses)

Yes