

Project Proposal for **WeMeet**

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Executive Summary

- WeMeet will be a cross platform, user-friendly, free to use application that will streamline the event creation and attending process.
- Our primary market will be college students. Students frequently message large groups of people they take classes with and have unorthodox schedules due to their class schedules and potential employment schedules.
- When we surveyed college students, 100% said they used chat apps to plan and coordinate events. And almost all of them said they could benefit from having an app that helped coordinate meetings. By combining the two we have the potential to help a lot of people as there are millions of college students in the U.S. alone.
- The main competition WeMeet faces is from other messaging apps such as GroupMe, WhatsApp, or Discord. Facebook also presents itself as a competitor due to its ability to provide private pages for various groups, such as a page only for staff members or only for customers of a business. Additional competitors are planning or calendar apps, although to a lesser extent than messaging apps.
- WeMeet will provide a fun and organized solution to communicating about meetings and events in addition to providing a platform that helps our corporate partners interact in a way with customers like no other.

The Vision

- Everyday millions of people gather in social situations, but often one has to go through multiple applications to plan and organize them. The vision is to provide individuals with an easy to use “one-stop shop” mobile phone and computer based application that will be more effective at organizing successful meetings and meetups than other products on the market. The company’s main goal is to provide software which will be:
 - Simple
 - Free
 - Effective

Gap in the Market

- Current providers only provide applications with fewer features. Forcing the user to have to plan and communicate through several applications. For instance some apps are mainly messaging focused, others are mainly calendar focused, and some are features of larger social media platforms. This causes problems when trying to coordinate over various apps and platforms, because some users only have some of the applications needed while others do not check social media often enough to make it effective.

- Through surveys we learned that the app needs effective notification strategies to be successful, that way participants are effectively reminded and kept up to date with the event.
- A more convenient and simple solution is always welcome in the marketplace. Especially if it targets the needs of the target market and creates a central hub to effectively plan, send out notifications, and organize events.

Meeting the Market's Needs

- Our application will meet the markets' needs by providing a "one-stop shop" where event creators will be able to create, plan, and disseminate information regarding the event, and event attendees will be able to receive reminders, notifications, and updates regarding the event. Removing the need to coordinator over several applications, that all parties may not have.

The Problems

- There are many problems that the current technologies bring about. For instance if one were to create an event on Facebook only a small percentage of college students regularly log in to view notifications and invitations. Another issue is that a high percentage of users silence their notifications on group messaging applications thus effectively blocking communication unless they decide to open it on their own. In short, the issue is that there are too many options, users need to have and use multiple applications, and people don't always check their notifications.

The Solution

- We are providing a solution that addresses all the pain points of the current available products. It will be simple, easy to use, effective at creating valuable notifications, and be a central hub for creating events. We will not require use of any other apps, we will make sure only valuable notifications are distributed, and lastly the app itself is only required by the event creator as we will allow the app to send text messages to communicate with users who do not have the application.

How We Provide The Solution

- We provide the solution with a cross platform, user-friendly, free to use application that will streamline the event creation and attending process.

Market Analysis

- Our primary market is nearly 20 million people, and our secondary market contains an additional 60 million people. Thus, our product has the potential to impact at least 80 million people. Other apps such as WhatsApp or Facebook have a billion downloads, but they are not necessarily used for the specific purpose of setting up meetings or messaging. GroupMe has 16 million downloads but is not directly meant for setting up meetings, and is not optimal for that purpose. The market still does not have an app that efficiently messages and sets up events without being overly cluttered.

Primary Market

- Our primary market will be college students. Students frequently message large groups of people they take classes with and have unorthodox schedules due to their class schedules and potential employment schedules. A system that gives them the option for immediate notifications of communication is necessary. A system providing a platform for messaging and setting up events or meetings (be they regularly scheduled or informal)

Market Size

- As of fall 2017, there were 19.83 million college students in the US. That number is projected to grow to 20.46 million by 2017, conservatively. Potentially, that number could dramatically increase depending on the political winds of the near future: a growing number of Americans from all political parties are beginning to support free college tuition for everyone. If that becomes a reality, the number of college students in the US will likely experience an increase.

Secondary Market

- Our secondary market will be small businesses. Specifically, any small business with a staff of less 40 employees. This can apply to restaurants, gyms, maintenance and repair services, cleaning services, and many various types of franchises. There are roughly 60 million people employed by small businesses within the US.

Competition

- The main competition we face is from other messaging apps such as GroupMe, WhatsApp, or Discord. Facebook also presents itself as a competitor due to its ability to provide private pages for various groups, such as a page only for staff members or only for customers of a business. Additional competitors are planning or calendar apps, although to a lesser extent than messaging apps.

Implementation

Marketing and distribution strategy:

- Our strategy will to focus people who use group chats to set up meetings with people. We will position the app so that it is viewed as an alternative to chat apps that will help set up and manage meetings. We will differentiate it by focusing on the downfalls of other chat/meeting apps that potential users will be avoided with by using our app.

Developing strategy:

- We will develop the app with open source software, so we will not have to worry about paying for another service to help us. We will not create all of the app at once, especially because of our limited time frame. We will set aside all our nice to haves and hopefully add them later, but we will focus on building the MVP first.

Financial strategy:

- Our main source of income will be from charging companies to sponsor events. This will allow us to provide a service to many people without having to charge them any money.

Management:

- This company is a startup that is being created by a class group, so the management team will be the group. The group consists of Ian Andrepont, Leigh Write, Scott Wilder, and Walter Scott. Also, we are expecting Prof Supratik Mukopadhyay as our advisor.

Marketing Strategy

Overview:

- WeMeet will focus on the largest user base first. With college students being the most likely to get use out of the app, on top of being the easiest to mass market to, that is where we will start. Our biggest selling point to them is that we can make something that they do everyday easier, in scheduling, chatting, and getting together with people. For each event/chat that is planned, we plan to offer sponsorships for (for example: "Daily meeting Sponsored by Coca-Cola"). That way the users can have fun picking their favorite brands, earn rewards, and most importantly not have to pay anything for our service.

Primary customer analysis and entry strategy:

- WeMeet will focus on the smaller, more informal meetings or events. Outlook from microsoft offers a great way to track meetings for large companies. But it requires everyone to have the same email addresses. In the real world (and often the case with small businesses) this is not the case. This is the case for college students, but it can often be tedious and complicated, leading most of them to goto group chats to plan events. By making a fun, engaging, simple app to interact, plan, find, and track events, we will be taking away the uncertainty that often occurs when things are only planed in a group chat. We plan to work to attend big college events to help spread the word to people. Getting a few to move to the app away from apps like groupme is all we need, so reaching out to semi-famous influential students at different colleges (1000-10000 followers) to spread the word about our app for cheaper prices than large advertisements would be our primary entrance strategy.

Core competency:

- A more fun, engaging, and simple way for people to keep track of their planned interactions with others. People live busy lives and everyone has their own way of planning and organizing through their own chaos, but making it easier to keep track of the events that people take part in together will help keep people more organized.

Expansion strategy into secondary markets:

- The biggest secondary market we could expand things to would be for small businesses. Many small business are run very informal, and the meeting should be set up and planned this way. After we have made a name for ourselves, it will be easier to hire people to go and demonstrate to small business owners how our app can make their meetings more organized and in turn, make the businesses more profitable. We would make a separate platform for them and charge them a small extra fee so that their meetings will stay private.

Sales strategy:

- **Pricing:** Because WeMeet will be based on events, to make our money we will let companies pay to "sponsor" an event. We can even let the user choose from a group of companies which one they want to sponsor their event. We can charge them a variable

rate based on how many people are attending a specific event. This will let companies interact with people in a way they really can't on any other service. All of this is so we do not need to put any cost on the user.

- **Positioning:** Just as group chats are hitting all time highs for college students and the other people of the world, we will be able to offer them one that will help keep them more organized and meet new people.
- **Promotion:** We will be offering our app for free, we will have to offer people something other than just a discount. We will offer rewards for signing up and creating a group or event. We will partner with other companies to do this so we can do things like "Organize your first event and get a free ride with Lyft!".
- **Place:** WeMeet is a startup and will easily be run from our group's laptops at our own apartments.

Developing Strategies

- WeMeet will be developed in stages. We will be using scrum methodology to make sure we are developing and testing in manageable and incremental steps so we don't get ahead of ourselves.
- **Seed Stage:** In this stage we want to get the app to the point where we can release it. We will be developing and figuring out exactly how the app will work.
- **Start-up Stage:** This is where we work on actually setting up a business and making money. If we don't prepare to spend money the business will fail before we know it. We will work on corporate gaining partners and hiring people.
- **Product Launch:** We launch the app that is ready for production. We adjust the software based on feedback from customers.

Barriers

- WeMeet faces significant barriers entering the market, a few are:
 - High marketing costs
 - Time available of group members
 - Consumer willingness to switch
 - Working with large companies
 - Initial funds of group members
 - Competition of other group chat apps

Critical Risks

- One of the largest risks for WeMeet is that the time, money and effort put in by the group members will not pay off.
- Another major risk is that a competitor may easily add a meeting feature to their currently established app making us lose our competitive advantage.
- We will have to make sure we roll out a fully functioning app as soon as possible so that there isn't time for competitors to copy us.