I will speak for two minutes about model economics, which includes get-keep-grow funnels, customer acquisition cost and revenue stream type. Our primary methods to get customers are posting advertisement on colleges’ notice board, advertising on social media apps like Facebook and Instagram, using Google AdWords and giving a free month subscription to new customers. To keep customers, we will give gifts to customers on holidays, provide regular updates on the feedback they send to us, offer discounts on long-term subscriptions. The business can be grown by reaching a wider customer base or by expanding the range of services we provide to these customers. Next, we will have a look at customer acquisition cost. The first 3 components here all fall under advertising. The figures were calculated using advertising costs found online and by making some conservative estimates for the success rate of these adverts. A large portion of our target market is made up of students. Therefore posting flier on college noticeboards is a cost effective means of advertising. The remaining categories are developer salaries and operating cost. Using the estimates from this table the total customer acquisition cost for a month would be approximately €10 per new signup.

Finally, I will talk about revenue streams. For this model there are two types of revenue. First is subscription. If users like our service after their initial free month, they can choose to subscribe to us and pay us a monthly subscription fee which is €3 per month. Second is advertising. For some of our early estimates we set a price of €100 per advertisement. When our platform has accumulated enough users, we can let other companies advertise their products on our platform and charge them based on cost-per-click model.