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**IS480 Project Proposal**

**Project YBCO – Crowdfunding Platform**

**15/06/2016**

**Faculty Supervisor:** Professor Benjamin Gan

**Team Members:**

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| **Name** | **Email** | **Role** |
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**Sponsors: YBCO**

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| --- | --- | --- |
| **Name** | **Email** | **Role** |
| Sean Low | sean@ybco.co | Founder |
| Uttam Chopra | uttam@ybco.co | CTO |
| Qianhwee Yong | qianhwee@gmail.com | Shopaholic |

**Project Overview**

# 1.1 Project Description

Within the next few months, we will be building an intuitive and engaging crowdfunding platform with project management capabilities that empowers budding entrepreneurs to market, gain feedback, and sell their ideas from ideation phase up to post-production phase. What differentiates the platform from other crowdfunding sites like ‘Kickstarter’ is its customer-centric model that includes backers throughout the project lifeline through feedback and suggestions. Entrepreneurs can break down their projects into different phases (e.g. R&D, Prototype) to better gauge and estimate demands while simultaneously providing timely updates to their backers to ensure accountability.

# 1.2 Motivation

We decided to embark on this project as it is a refreshing take on crowdfunding platforms. As creative individuals and aspiring entrepreneurs ourselves, we would like to help build YBCO platform to enable aspiring entrepreneurs to crowdfund money and feedback for their ideas. This can help foster a community that oozes innovation and welcomes new ideas. We are also excited about using new, powerful web development languages, such as Ruby on Rails, working with real clients to create a product that will be in the market by end-2016, as well as working with experienced and helpful sponsors such as Uttam (Ex-Yahoo CTO) and Sean (owner of many other startups).

**1.3** **Stakeholders:**

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| **Sponsor** | YBCO’s founders, Sean and Uttam, are the main driving force of YBCO Crowdfunding platform.  **Sean** – responsible for the business aspects of the platform  **Uttam** – responsible for the technical aspects of the platform |
| **Users** | **Project Creators (entrepreneurs)** – Submit ideas to be crowdfunded on YBCO platform  **Backers (funders)** – Browse website without being pressured into funding projects  **Admin** – YBCO founders with user management and project approval capabilities |

**1.4** **Deliverables**

At the end of the project, we will deploy the crowdfunding platform for the sponsors which can immediately allow project creators to submit their ideas. For the sponsors, this project enables them to have a fully functional website, which will be completely handed over to them. They can then start earning revenues from the crowdfunding platform by getting a cut of the excess of project creators’ profits per milestone.

**1.5** **Scope**

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|  | We will attempt to complete all the Primary Functions before Acceptance Presentation in mid-August. This constitutes over 40% of our project. We will continue with the secondary, tertiary, and good-to-have functions after Acceptance Presentation, and these are subject to changes, whether adding more or editing some of the functions made by the sponsors. We also aim to assist YBCO in “Going Live” by end-2016, upon which they can start marketing their platform to the public. |

**1.6 X-Factor**

We aim to empower aspiring entrepreneurs by materializing their ideas into actual, sellable products, and this will be heavily sponsored by backers. This eliminates the problem of lack of initial investment funds, hence reduces the barrier to entry to materialize their ideas.

Also, the revamped, iterative crowdfunding model allows backers to follow through the entire project life cycle of the project creators, creating a bond between them, which gives project creators its initial pool of customers before products are launched in the market. This also ensures accountability to prevent fraudulence in YBCO.

**Project Plan**

**2.1 Project milestone**

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|  | \*We have included the buffer days in each iteration as well.  \*Each iteration includes feature and integration testing before moving on to the next iteration. |

**2.2 Risks:**

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| **Risk** | **Parties Involved** | **Mitigation Steps** |
| Sponsor adding/removing functions at the last minute or pivot their ideas | Sponsor  Team | Maintain constant communication with sponsors by including them in team discussions. Insist to them what we can deliver as a team and what we are not able to deliver. |
| Team members having difficulty in learning Ruby | Team | Stronger coders can provide guidance and help to weaker coders. Conduct code sharing at the end of each iteration. |
| Team members unable to meet deadlines for tasks issued | Team | Develop realistic project plan and update accordingly based on progress at the end of each sprints. Allocate sufficient buffer days, too. |
| Team member unavailable for period of time (Reservist / Holiday / personal reasons) | Team | Gather member’s schedules for entire period of development for Project Manager to factor into project plan |
| Loss of team focus due to ongoing commitments (e.g. internships) | Team | Set aside at least one weekday night and one weekend available, to be planned in advance, for FYP |

**2.3 Resource and reference:**

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| **Training** | * CodeAcademy (<https://www.codecademy.com/learn/learn-rails>) * RailsGuides (<http://guides.rubyonrails.org/getting_started.html>) * Rails Tutorial (<https://youtu.be/y8IE6xyacJk?list=PL4PHKQqKQiLf0WU1Rp-O13RILwCbR38yk>) |
| **Framework** | * Scrum Development Framework * Rails |
| **Technology** | |  |  | | --- | --- | | * Ruby On Rails | * JavaScript | | * JQuery | * CSS | | * HTML5 (Web Optimization) | * OAuth (User Authentication) | | * Amazon Web Service (Server) | * MySQL (Database) | |
| **Platform** | * Ruby on Rails using RubyMine IDE |
| **OS** | * Windows 10 / Mac OS X |