



Ideaius

A web site where great ideas come to roost

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Innovation Quest – Learn by Doing...Give Back by Creating...



Product Description



- “A web application”
- Submit and initial idea with a short summary.
“Back of a business card”
- Given a page with initial idea up top that acts as a wiki / whiteboard
- Powerful Privacy Options
-  All the normal user stuff for a web application

Product Application



- To create an easy way for people to either submit their own ideas or collaborate and contribute to the development of others' ideas in a free and open-source environment.
- To make sure people can choose who can see their ideas and how the published information is copyrighted.
- To help users go from a thought to a product. 💬

Key Innovation



- Currently there is nothing exactly like this online.
 - 37 Signals' Base camp
 - Email
 - Wikis
 - Adobe Connect, Video Conferencing, AIM
- Brings multiple on-line tools together to create a single experience.
- Group Mentality to actualize ideas into reality.

Product Validation



- We can validate very easily, the initial offering is free to try and the more people who use it consistently the more valuable it is.
- Users gain input from the internet community. Nothing validates an idea like others telling you they would be interested in seeing it move further and provide ideas that are similar or expand on yours.

Project Logistics



- Beta Release December 17th
- Public Release early March
- Assume developers will clock around 10hrs initially, increase hours
- Initially two options
 - Free
 - \$15
- Summer '09 introduce another price level and more options
 - Private Company Version
 - Help getting in touch with investors, companies, etc.
- The Internet. A Server. Developers.

Resources and Staffing



- Nat Welch, Prentice Wongvibulsin, Stacey Grant
- Probably need two more developers to add to our current team of two.
- One Graphic Designer
- Web space
 - Server
 - Domain
- We will need advice on running the Business side of things. A Intellectual Property Lawyer would be cool too.

The Market



Users: Idea owners and seekers, knowledge workers

Audience: Users with internet access, ideas, and intent

Essential Features: User profile, ease-of-use, control settings, info storing and sharing

Direct Competition: Innovation consulting sites, company idea sites, BulbStorm

Indirect Competition: ShouldExist.com, Yahoo Answers, personal websites, search engines, wikis, Basecamp





Market Opportunity



- Knowledge Workers
- 40 Million in US
 - 3% in first year, an additional chunk each year
- Connect With Market?
 - Word of mouth. On-line Advertisement.
- Original Idea meant to make communication and collaboration easier. We don't force you to use new tool, but rather we are easier and less proprietary than competition.

Go-to-Market and Business Development



- No initial advertising until public release 
 - Invite press and bloggers to try
 - Web based advertising if user count to low by summer 
- Market Survey:
 - 50 People across the internet
 - Mainly College Age (19 - 25)
 - 60% Would Use it Often, 32% Might Use it, 8% Would not

ROI: Return on Investment



	Year 1	Year 2	Year 3	Year 4	Year 5
Account Idea					
Pro Account Cost	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
New Free Accounts	120,000	300,000	900,000	3,150,000	12,600,000
Existing Free Accounts	0	120,000	420,000	1,320,000	4,470,000
Percentage of Users predicted to pay	8%	10%	12%	15%	17%
Total Paid Accounts	9,600	42,000	158,400	670,500	2,901,900
Total Income	\$192,000.00	\$840,000.00	\$3,168,000.00	\$13,410,000.00	\$58,038,000.00
Expenses					
Web Hosting	\$100.00	\$5,000.00	\$10,000.00	\$50,000.00	\$150,000.00
Employee Payroll	\$22,500.00	\$400,000.00	\$2,400,000.00	\$4,000,000.00	\$12,000,000.00
Other Expenses	\$1,000.00	\$10,000.00	\$50,000.00	\$100,000.00	\$1,000,000.00
Total Expenses	\$23,600.00	\$415,000.00	\$2,460,000.00	\$4,150,000.00	\$13,150,000.00
Net	\$168,400.00	\$425,000.00	\$708,000.00	\$9,260,000.00	\$44,888,000.00

Conclusions



- Personal Goal: Build a site that I would use. Keep it financially stable. Eventually create other web applications, not necessarily related.
- Conclusion: Make a product that people would use and are willing to pay a small amount for. If I can't afford it, it's probably too expensive.



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Innovation for Our Future*

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