

Business Plan

ReviewIT **CodeBros3.0**

Summary:

ReviewIT is a start-up to read and write reviews on books and movies

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CodeBros

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1 EXECUTIVE SUMMARY

The purpose of this plan is to describe the product and services offered by our start-up. It also describes what are our long term plans and how we we would sell our product in the market.

Our product ReviewIT is a web app offering a new platform for writing reviews for books and movies. It consists of functionalities to write and read reviews and getting notified when other people that you follow have written a review. In the future we plan to add features such that user gets recommendation according to the review he reads.

Our target market includes literate people of all ages which comprises of approximately 74 percent of the world adult population.

2 COMPANY DESCRIPTION

CodeBros is a start-up organization founded by Pratham Kumar Verma now jointly owned by Pratham Kumar Verma, Bishal and Chaitanya Dhawan.

2.1 OWNERS

Pratham, Bishal and Chaitanya are all students in their sophomore year at IIT Kanpur, India. While Pratham and Bishal are majoring in Computer Science, Chaitanya is majoring in Chemical Engineering. Right now, Pratham is the back-end developer while Bishal is the front end developer. Chaitanya is the business head of the organization.

2.2 PRODUCTS AND SERVICES

The Start-up ReviewIT aims to provide a platform to read and write reviews on books and movies. It allows the user to make a account on the web app and keep track of all his reviews.

2.3 LONG TERM AIM

ReviewIT aims to become the state of the art in providing reviews for books and movies. We would like to add functionalities such that the user can follow other users and get notified when they write new reviews. In this way the user can explore new books that he may like. Further after reading the review the user can add the book or movie to his To-read or To-watch list respectively. In the future we would like to provide recommendation to the user on the basis of the reviews he likes using machine learning algorithms.

2.4 START-UP SUMMARY

The following assets and professional services will be needed for the formation and start of operations.

- Legal services for company formation.
- Eight computer workstations, including one server.
- A broadband Internet connection.
- Office cubicle furniture
- Promotional materials including posters, leaflets etc.

3 MARKET ANALYSIS

3.1 TARGET MARKET

The target market for our start-up is very wide consisting of literate people of all ages which comprises of approximately 74 percent of the world adult population. This target market is increasing day by day. But our focus for potential customers will be on the literate audience between the the age of 12-40 as this is the age group which mainly uses internet. Our potential customer of this category is in general persuasive and can be swayed by a strong opinion relatively easily. We can use these characteristics to our advantage. In fact these are the characteristics of our customers that our start-up is based upon.

3.2 BENEFIT TO CUSTOMERS

Our product will be significantly beneficial to our customers as it will provide a large database of reviews of books and movies which can be used to act as a guide if one should read some book or watch some movie. The blog functionality of the app can also be used efficiently by authors to increase their fan base and advertise their books to the worldwide audience.

4 MARKET/SALES STRATEGY

4.1 SALES STRATEGY

Initially the three owners being huge books and movies enthusiast will write numerous reviews. Further,we plan to associate ourselves with Book Club of our college. We will request the people who are returning their books to write the reviews for the books they read. In lieu, we will provide attractive goodies. Similarly other people of the campus community will also be requested to do the same. After we have developed a notable database of reviews in many categories, we will drastically change our business strategy. Thereafter if someone wants to read the review of his first book or movie he will have to write a review first(which may not be for the same book or movie).After reading reviews of 10 different books or movies the user will again have to write a review. If a user doesn't want to write the review he can pay for premium membership. In the initial stages of this plan we will generously offer coupons for college students to buy the premium status thereby attracting more members.

4.2 MARKETING AND COMMUNICATION STRATEGY

To promote our product we will use-

- Mails to college students
- Posters and Leaflets
- Word Of Mouth
- Intenet Marketing using social networking sites

5 RESEARCH AND DEVELOPMENT

In the future we intend to use state of the art Machine Learning algorithms to make recommendations for books that the user can read on the basis of the reviews he reads and writes. Further we plan to add amazon links to buy the book just after the review. We also plan to add comment section for the reviews in which people can intellectually debate on the review written.