BucketListers Business Plan

Names: Miranda Schmidt, Meta LeCompte, Zara de Matran, Laura Meckley, Corrina Teague

Bucketlisters strongly believes that people should “carpe” their “diem.” We want to give overworked Americans the opportunity to travel outside of their daily routine. 30% of travelers dream of flying first class, 24% dream of setting foot on all seven continents, and 21% of them dream of taking an African safari. While people desire to venture into the unknown, we found that only 44% of Americans take all of their vacation days. BucketListers strives to supply the ability and confidence to turn those desires into reality. People can plan their life’s next adventure with BucketListers’ help and explore parts of the world they have never seen before.

BucketListers hopes to provide adults ages 40 and older the tools to make their dreams a reality. These individuals are most likely at an age where they have a stable job, so they can afford to take days off to travel. 57% of these age groups own a smartphone, and 13% use apps that are not pre-installed on their phones. We will be focusing on primarily upper-middle class Americans in that age group, male and female, which makes up 19.5% of adults. These individuals have the financial stability to make their dream adventures a reality. Our target market also includes retirees who tend to have more free time to accomplish their bucket list and goals. In total, our target market size is 1,892,885 people. We aim to provide these 1.9 million people a rewarding solution to their wanderlust aspirations.

To make our user’s desires more attainable and affordable, BucketListers will team up with businesses around the world to provide users coupons and discounts specific to their bucket list items. To accomplish this, we have chosen the targeted advertising model. Coupons from travel companies and activity businesses will be shown on the app to provide our customers with resources when trying to plan their trips. They will correlate to both items they have on their bucket lists and to places where they can complete these bucket list items at near by. The ads will hopefully cause a spark of inspiration or the confidence necessary to actually make their travel plans.

People in the United States only receive 14 days of paid vacation on average. These individuals only take an astonishing 44% of these days off. BucketListers wants to give overworked Americans the opportunity to use up their vacation days and spend their free time in more memorable ways. When the average American looks back on their life, they should be able to see a life filled with adventures and memories--not just work and responsibilities. Our app can guide people to do what they desire in life and have a healthy work-life balance. In addition, our app will help people bridge the gap between connecting with people virtually and in reality. BucketListers hopes to be able to connect people who have the same passions and interests and to kindle relationships all over the nation.

We want to encourage users to get out in the world and connect with others. People are spending 24% of their time on work and educational related activities in contrast to only 6% spent on traveling. BucketListers strives to increase time allotted for adventuring and meeting new people. Users can connect with others around the world who have similar interests and bucket list items. Our app will combine social networking and couponing to benefit our users. We will connect our users to other people in the app with similar interests and bucket list items. Ideally, these users will be able to cooperatively complete their in common bucket list item. The two users can brainstorm ideas on how to cost-efficiently check the item off of their bucket lists, and they can potentially meet up to complete the item together. Through primary research,we found that 55% of people are more likely to complete a task if someone else is doing it with them. By encouraging users to connect with others, we hope that people will be more likely to complete tasks and spend more money on travel and other activities.

Once someone has completed an item, they will have the opportunity to blog about their experience. This allows other users to get ideas about how to best accomplish their goals. Users can proclaim how good or bad the experience was to others through these blog posts. Similar to Yelp and TripAdvisor, the blog posts can recommend users to great companies and activities. On the other hand, if a part of the endeavor did not go well, the posts can dissuade people from those negative experiences. 80% of our survey respondents declared word of mouth the most trustworthy form of advertisement.

Third party companies will have the opportunity to recommend experiences and places to visit. With our targeted advertising, we will enable companies such as Expedia, AirBnB, and Groupon to display discounts for relevant bucket list items. We want to integrate with discount services to make traveling and activities more affordable for our customers. Mobile coupons are used by 87.4% of smartphone users. Of these smartphone users, 68% said that they were more likely to recommend a company that has online coupons, and that they were more likely to be loyal to a brand that offers online coupons. These statistics shed light to the advantages that BucketListers has to offer and the benefits you’ll receive by using the app.

Additionally, BucketListers will notify the user when it is a good time to purchase travel or book activities; for example, when there is a significant price drop for something on their bucket list. These mobile alerts and coupons will benefit both the user and the companies advertising.

To make the app more enjoyable, we will be adding gamification elements. We hope that gamification will increase the user's enjoyment while using BucketListers, creating desire to keep using our app. We will incorporate gamification by featuring a trophy and ranking system based on the number of completed bucket list items and how active the user is in the BucketListers community. Another element will be when the user adds new bucket list items or interests, the app will suggest similar items to expand their bucket list. BucketListers will also suggest user pairings to help users complete more items and connect within the community.

People tend to bring their smartphones everywhere. Having your bucket list handy on your phone can encourage and remind users of their goals and dreams. The benefit of mobile for BucketListers is capturing the on-the-spot nature of our thoughts. An app allows users to document their bucket list items and experiences without worrying about forgetting important details before they can write them down. Additionally, virtually connecting users is conducive to a mobile app because the users are able to receive and send messages on the go. Currently, only 8.6% of primary research respondents use an app to record their bucket lists, whereas almost 66% of primary research respondents retain the list by memory. Our goal is to provide these 66% of individuals the opportunity to become more involved in the evolution of their bucket list with our app. BucketListers will have unique features and an enhanced user experience compared to our competitors, because we offer discounts, connect users with each other, have blogging capabilities, and feature rewards and trophies for completing items on a user’s bucket list.

Our target market will primarily consist of upper-middle class Baby Boomers and Gen-Xers who own smartphones. In that market, we will be targeting individuals who are interested in traveling and who use mobile couponing. These individuals will likely be drawn in by the discounts and promise of an improved work-life balance. We chose to first focus on the United States, because it has a particularly low rate of vacation usage compared to other Western countries. Once BucketListers has a solid foothold in the U.S., we will expand globally. Additionally, over 68% of primary research respondents, which were a variety of age ranges, have a bucket list in some format. Based on this data, we would like to expand our market to include millennials as well.

Through research it has been shown that our competitors have many of the similar features that BucketListers will offer. iWish has a collage component, suggested list items and a priority setting. BUCKiTDREAM contains a discover page, a planner and the ability to view other users’ profiles. Soon includes information pages, suggested items, the ability to connect with friends and a map component. While all of these features are similar to the BucketListers app, it is important to note that majority of these features are compiled from 3 different apps while BucketListers, within itself, contains majority of these similar features. The advantage of not having to go through 3 different bucket list apps, along with the feature of affordability through couponing sites gives BucketListers a unique and thrilling advantage.

Much of our advertising will likely be word of mouth, as 80.1% of primary research respondents declared this format most trustworthy. In order to get this form of advertising in motion, the app must be satisfiable to users so they can suggest it to others. To be able to get the word out, so people can tell their friends and family about our app, we will also use advertising through online ads. Online ads were rated second most trustworthy in our primary research online survey at 8.3%. These online ads will be featured on websites and mobile apps. We would encourage users to rate our app and recommend it on other sites in exchange for a virtual trophies on our app or a discount on bucket list items.

Our revenue model is targeted advertising. External organizations such as Groupon, Expedia, and adventure companies will be able to offer discounts relating to our users’ bucket list items. This way, users will have a use for the ads that are displayed. Our app will also suggest items to put on your bucket list. Having items suggested for you will lead to more targeted advertising based on what the app thinks you would enjoy.

We will provide affordability, easily accessible and understandable app components, and an overall sense of achievement and happiness. We will provide affordability by letting people download our app for free and offering coupons on our app. BucketListers hopes to become your favorite adventure partner as you “carpe diem” your way through life and we promise that this is a good thing.

Works Cited

Chloe-della-costa. "Top 5 Reasons Americans Don't Use Their Vacation Days." *The Cheat Sheet*. N.p., 04 July 2016. Web. 04 Nov. 2016.

"International Programs, International Data Base." *US Census Bureau, Demographic Internet Staff*. N.p., n.d. Web. 04 Nov. 2016.

"Likelihood of Digital Coupon Influence on U.S. Users 2014 | Statistic." *Statista*. N.p., n.d. Web. 04 Nov. 2016.

"Most Popular Bucket List Activities for U.S. Travelers 2014 | Statistic." *Statista*. N.p., n.d. Web. 04 Nov. 2016.

"Online Travel Agency Device Bookings by Travel Type U.S. 2016 | Statistic." *Statista*. N.p., n.d. Web. 04 Nov. 2016.

"Personal Income: PINC-02." *US Census Bureau*. N.p., n.d. Web. 04 Nov. 2016.

"Smartphone Ownership in the US by Age 2015 | Survey." *Statista*. N.p., n.d. Web. 04 Nov. 2016.

Smith, Aaron. "U.S. Smartphone Use in 2015." *Pew Research Center Internet Science Tech RSS*. N.p., 01 Apr. 2015. Web. 04 Nov. 2016.

" Paid Leave" *U.S. Bureau of Labor Statistics*. U.S. Bureau of Labor Statistics, n.d. Web. 04 Nov. 2016.

"U.S. Mobile App Hours by Device and Age 2016 | Statistic." *Statista*. N.p., n.d. Web. 04 Nov. 2016