

KINPLUS VIRTUAL MEETING BUSINESS PLAN

BY

DATA ANALYST GROUP

Company Purpose: Kinplus Technology is a software development company focused on building scalable applications and software for businesses, cooperate organizations and individuals. The company Purpose is facilitating remote collaboration, Enhancing productivity, providing technical support and training.

Problem:

Kinplus Technology is about to create a virtual meeting application and our task is to run a market survey on the percentage of users in Nigeria and Africa as a whole. Analyze the price at can be placed on the virtual application and to detect the disadvantages of other virtual meeting application to know how to take advantage and make ours more useful for users.

Solution:

The global virtual meeting software market size was valued as \$11.9 billion in 2021. It is expected to reach \$ 78.62 billion by 2030, growing at a CAGR of 26.5% during the forecast period (2022- 2030)

- (1) Since the global visual meeting software market is expected to reach \$78.62 billion by 2030 then this is a good project as well.
- (2) This virtual meeting software needs to be advertised so that people will be aware of it.
- (3) The virtual meeting software shouldn't have much Add-Ons in order not to discourage new users.

- (4) There should be a comment section for our virtual meeting software application.
- (5) HD video should be standard and cloud file size should be consistent.
- (6) Screen should be shareable and there should be unlimited features.
- (7) Looking at the average price of other virtual meeting applications we will suggest \$4,600/ \$10.
- (8) Application should be straight forward and should avoid traffic.

Why now?

(1) The global video conferencing market size was valued at \$7.02 billion in 2022 & is projected to grow from \$7.76 billion in 2023 to \$17.05 billion by 2030 so with this we need to create a responsive, interactive and engaging visual meeting application that is more effective than physical meetings.

(2) On-line meetings require less cost and time compared to physical sessions.

(3) It improves communication, attendees retain more information and comprehend it more effectively than they would if it's audio meeting.

(4) Virtual meetings saves time, its easy to access, cost-effectiveness, increased attendance and allows team to be located all over the world and keep in contact with one another.

Market potential:

Based on industry, the market user of virtual applications are categorized into IT, Telecom, Government, Healthcare, Manufacturing, BFSI, Education, Media, Entertainment, churches, Banking and finance and others.

Competition/alternatives: As at today the best virtual meeting applications in Nigeria are;

1. Zoom
2. Goggle meet
3. Microsoft team
4. Skype
5. Cisco webex meeting

Business model:

(1) Identify your target market:-

Based on industry, the market user of virtual applications are categorized into IT, Telecom, Government, Healthcare, Manufacturing, BFSI, Education, Media, Entertainment, churches, Banking and finance and others.

(2) Define the problem you will solve:-

The problem we aim to solve is the inefficiency and lack of engagement in virtual meetings. Traditional video conferencing often faces challenges like poor audio/video quality, technical glitches, and limited participant involvement. Our virtual meeting application seeks to address these issues, offering a seamless, interactive, and productive meeting experience for all users.

(3) Detail your unique selling proposition:-

Our unique selling proposition lies in the combination of innovative features and exceptional user experience. Our virtual meeting application sets itself apart by offering crystal-clear audio and HD video, robust stability, and a user-friendly interface. Additionally, interactive features like screen sharing, real-time messaging and interactive whiteboards foster active collaboration and engagement. With dedicated customer support and regular updates, we ensure a cutting-edge solution that enhance productivity and transforms virtual meetings into impactful experiences.

(4) Create a pricing strategy:-

Looking at the average price of other virtual meeting applications we will suggest \$4,600/ \$10.

(5) Develop a marketing approach:-

With intuitive features like screen sharing, interactive whiteboards, real-time messaging, our application will revolutionizes on-line meetings.

Experience crystal-clear audio and HD video, making remote communication feel like a face-to-face interaction. Boost productivity and strengthen connections.

(6) Capture path of profitability:- We don't know this yet.

(7) Anticipate challenges:-

Our application ensures stable connections, eliminates technical glitches and offer robust support to ensure smooth and uninterrupted virtual meetings. We pro actively tackles issues like network Instability, audio/video synchronization, and participant engagement. Our intuitive interface simplifies navigation, while dedicated customer

support and regular updates ensure a seamless and productive virtual meeting experience for all users.

Team: Kinplus Data Analyst team.

Vision:

The vision of creating a virtual meeting application is to revolutionize remote communication, enabling individuals and teams to connect effortlessly, collaborate effectively and engage in meaningful interactions. It aims to bridge the physical gap, provide an immersive experience and empower people to work, learn and connect from anywhere in the world.

ANALYSIS OF KINPLUS VIRTUAL MEETING APPLICATION PROJECT

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CONTEXT/TASK:

Kinplus Technology is about to create a virtual meeting application and our task is to run a market survey on the percentage of users in Nigeria and Africa as a whole. Analyze the price at can be placed on the virtual application and to detect the disadvantages of other virtual meeting application to know how to take advantage and make ours more useful for users.

PROCESS:

Based on industry, the market user of virtual applications are categorized into IT, Telecom, Government, Healthcare, Manufacturing, BFSI, Education, Media, Entertainment, Banking and finance and others.

As at today the best virtual meeting applications in Nigeria are;

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➤ The basic version of Zoom is free of charge for two users with unlimited time. However, the free version is up to 100 users and allow the meeting to last for only 40minutes.

➤ The basic version of Goggle meet is free with 3 users or more up to 100 users and allow the meeting to last for only 60minutes.

➤ The global video conferencing market size was valued at \$7.02 billion in 2022 & is projected to grow from \$7.76 billion in 2023 to \$17.05 billion by 2030.

- 80% of employees use video calling for one on one meeting.
- 78% of employees use web conferencing tools for team meeting.
- 67% of employees are likely to contribute to a meeting over video conferencing.
- 87% of remote employees feel more connected and involved with teams and projects when using video Conferencing.
- Video meeting boost productivity by 50%.
- 62% of companies use two or more video calling platforms.
- 86% of companies hold employee interviews over video calls.
- 73% of education professionals predict that video conferencing will reduce student dropout.
- Today Zoom averages 300 million daily active user in a meeting.

Here are the cons of using Zoom:

- Too Many Subscriptions and Add-Ons. Zoom is a subscription-based service that is reasonably priced at starter levels.
- Lack of Comment Control.
- Zoombombing.
- HD Video Is Not the Standard.
- You Need to Download An Application
- Inconsistent Cloud File Sizes.

Disadvantages of Goggle Meet Application

- Screen sharing restrictions.
- Blank presentation problems.
- Limited features.
- Interoperability service users are prohibited from joining.
- Display limited number of participants.
- Users from outside the domain are disallowed.
- Browser freezing problems.

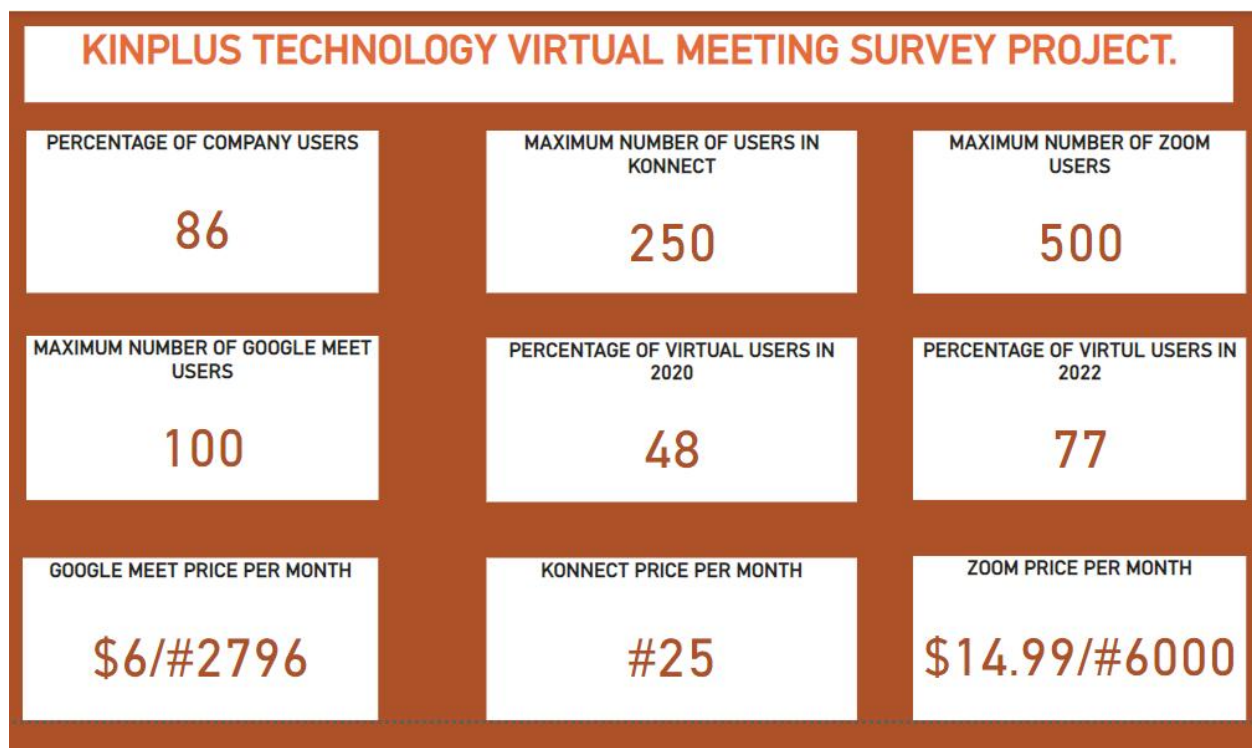
Disadvantages of Konnect virtual Application

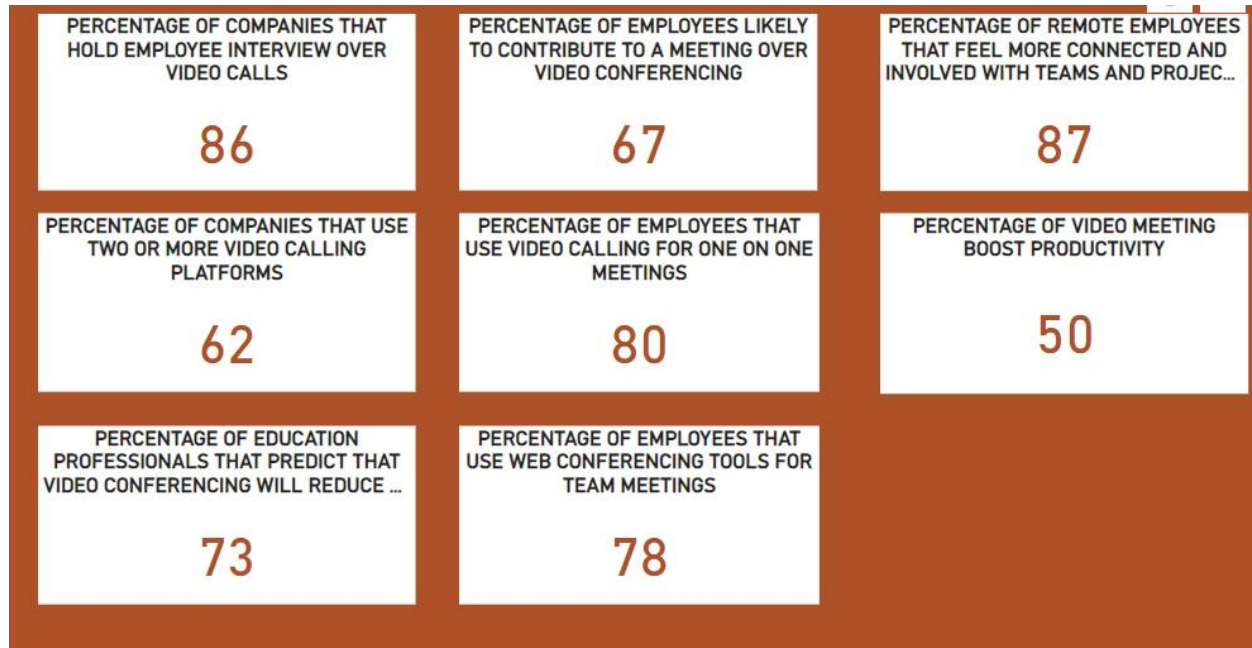
- Application orchestration
- Error tracing
- Analyzing traffic
- Load balancing

Common technical problems with virtual meetings include:

- Bad connection
- Feedback or echo
- Poor sound quality
- Video slows or stops
- Software updates
- System incompatibility
- Wrong settings or permissions

USING POWERBI TO VISUALIZE THE DATA.





RECOMMENDATIONS:

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