# Assignment 3a.
# Business Model Canvas

# The Business Model Canvas

## Key Partnerships

1. Marketing Partners
2. Ambassadors
3. Venue Owners/Managers
4. Matrimonial Business Services
5. Corporate Companies

## Key Activities

1. Onboard Venue Businesses
2. Onboard Users
3. Match the right venue with the user requesting

## Key Resources

1. Android application
2. User Data
3. Team
4. Web Application

## Value Propositions

1. Reduce venue search time for users
2. Get the best deals for venuw bookings
3. Improve revenue for hall/venue owners by allowing for constant booking
4. secure bookings/bookings are insured

## Customer Relationships

1. Regular referral programs
2. One tap support
3. loyalty bonus

## Channels

## Customer Segments

1. People in the age range of 25-45
2. Men and Women
3. Corporates
4. People looking for wedding halls

## Cost Structure

1. Development Costs
2. Maintenance Costs
3. Marketing and Branding Costs
4. Outreach Cost

## Revenue Streams

1. Flat fee per booking
2. Ad revenue
3. Platform inclusion fee charged per booking

# Assignment 3b.
# Create your own PMF Hypothesis

**What will you innovate in?**
I will innovate in the event booking space industry in Bangladesh by making it simple for people who are searching for venues to find the venues easily via using our mobile application and get the best deals on the venues.

**Target Audience**
The target audience will be people in the age range of 25-45, both men and women. Our target audience will also be corporate employees looking for booking halls for corporate events and people looking for booking wedding halls and other social events.

**Problem You're Solving**
We are solving the problem of hectic hall finding and venue booking where the booking process is often very tiresome as people have to look out for halls by individually visiting each venue and looking for contact details of the venues. This increases the searching time and mostly presents users with bad deals which charge them higher and does not ensure proper standardized and insured venues for the bookings.

**Value Propositions**
We provide value to our users via ensuring the best deals for the same venues while ensuring the search and waiting times are low and guarantee a smooth booking experience by allowing for standardized venues and ensuring the venues to increase security.

## Strategic Differentiation

Our strategic differentiation lies in the fact that the system we developed is not only one that allows booking venues but we provide the cheapest and most affordable deals for the same venues while at the same time providing user feedback through a peer to peer venue reviewing system and fully insured venue booking system.

## Competition
- alpha360.co

## Acquisition Strategy
- Content marketing
- Social Media Marketing
- Paid Ads
- Referral Programs
- Partnerships and Collabs
- Events and Networking
- Influencer Marketing
- Promotional Offers

## Monetization Strategy
- Pay per use or Pay per transaction or booking
- Platform presence fee per booking charged from the venue owners
- Data Monetization Fees.

## KPIs
- Daily Active Users
- Monthly Active Users
- Monthly Recurring Revenue Per User
- Customer Satisfaction Score (CSAT)
- Net Promoter Score (NPS)
- Conversion Rate
- Activation Rate for the first Booking
- Referral rate

# Assignment 4 (a)
## What's your product's SAM?
## What is the growth rate of the SAM?

TAM
Total Available Market
(the whole market)

SAM
Serviceable Addressable Market
(the market segment we'll target)

SOM
Our Share
of Market

productfolio.com

**TAM = Total Addressbale Market**
**SAM = Serviceable Addressable Market**
**SOM = Serviceable Obtainable Market**

**TAM Calculation,**

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Considering Population of Bangladesh = 20,00,00,000

Considering the application will only be avaiable in Dhaka and Chittagong,

Population of Dhaka = 10,000,000

Population of Chittagong = 5,000,000

Total Population of Dhaka and Chittagong = 15,000,000

Considering about 40% are in the age range of 25-45 = 15% of 15,000,000
= 2,250,000

Considering about 10% of the population will book a venue at least once a year

= 10% of 2,250,000 = 225,000

Considering the service value of per booking = 350 Taka

Average Revenue Per Booking = 350 Taka

TAM = 225,000 x 350 = 78,750,000 Taka

## SAM Calculation,

Considering, there are no major players in the venue booking marketso we can easily get a 50% - 60% SAM,

SAM = 60% of 78,750,000 = 47,250,000 Taka
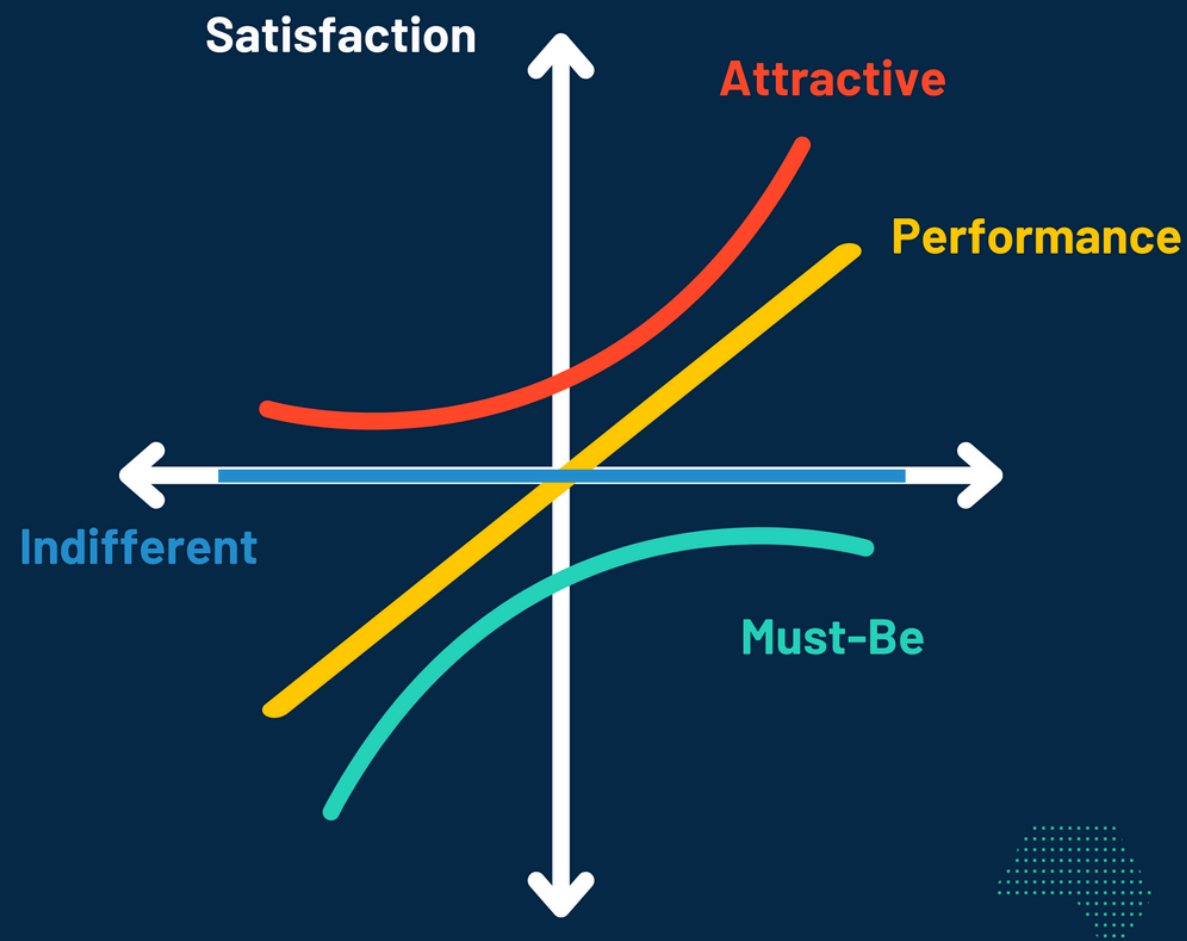
SAM Growth rate = 5%

# Assignment 4 (b)
# Who will be your competition? Categorize them. Why will they pick you?

# Competition Analysis

| Direct | Indirect | Replacement |
|---|---|---|
| 1. alpha360.co<br>2. Jaygaa | 1. Event Planners<br>2. Venue Booking Agents<br>3. Social Media Venue Booking Page Groups<br>4. Management Companies | 1. Event Planning and Management Companies |

# Kano Analysis



## Must

1. Registration
2. Venue Search
3. Filter by Category
4. Rating System
5. Venue Booking Via
6. Calendar

## Performance

1. Insured Venue Booking
2. Dynamic Price Bidding System
3. Chat with Venue Owner
4. Loyalty Points for Bookings

# Why will customers pick you over another direct competitor?

↓

1. **Ensured, Best Deals for Venue (Most Affordable)**
2. **Largest Collection of Venues to choose from**
3. **Loyalty Systems for Recurring Bonues and Discounts**

# Assignment 5 (a)
# Creating My Product Vision Statement

# My Product Vision Statement

EventWise for people in the age range of 25-45 who are looking for available venues for wedding corporate events etc. The EventWise Platform is a Venue Booking Application that helps the users by providing them with the most affordable deals for security ensured venue bookings. Unlike our competition alpha360.co and Jaygaa, our product actually provides a comprehensive peer reviewed venue to choose from at the most flexible and affordable costs while building loyalty with our customers/users.

# Assignment 12 (a)
# List of Metrics to Measure

# Metrics to Measure:

1. Daily Active users (DAU)
2. Monthly Active Users (MAU)
3. Churn Rate
4. Conversion Rate
5. Customer Lifetime Value(CLV)
6. Net Promoter Score (NPS)

7. CSAT (Customer Satisfaction Score)
8. OSAT (Overall Satisfaction Score)
9. Customer Effort Score
10. Customer Acquisition Cost
11. Average Sesison Duration
12. Average Revenue Per User

# Creating Product Funnel for a Food Delivery Company

## Awareness

1. Social Media Marketing
2. Restraurant Parnetnership Campaigns

## Consideration

1. Application download
2. Signups Done / Registration

## Conversion

1. Makes at least one successful order through application

## Retention

1. Regular Discounts
2. One tap reorder
3. Email Marketing
4. Referral Bonuses,
5. Customer Support

## Awareness

Per Day Views

$1 = 10,000 Views

$ 50 = 50 x 10000 = 50000 Views / Day

Additional, From the In-Person Campaigns

Views Per Restaurant / Day = 1000

10 Restaurant Partnership = 10 x 1000 = 10,000 views

Therefore, total views per day  = 500,000 + 10,000 = 510,000

## Consideration

Considering 2% of the viewers will download the app,

Downloads per day = 2% of 510,000 = 10,200

Downloads/Per Day

<u>Considering 50% of the users who download also signup =</u>

<u>50% of 10,200 = 5100 signups/day</u>

<u>Signups per month = 5100 x 30 = 153,000 signups/month</u>

**Continued**

## Consideration

**1 Month = 153,000 Signups**

**1 Year/ 12 Months = 12 x 153,000 =**

**1,836,000 signups for the first year**

## Conversion

Considering 10% of the total signup (per day) users will make at least 1 order a day

Considering revenue per order = 40 taka,

Considering 5 taka = servicing fee,

Therefore, revenue per order = 40 - 5 = 35 taka

**Revenue per day for 5100 orders = 10% of 5100 * 35 = 17,850 (since 5100 signups /day)**

## Retention

Considering every user makes at least 8 orders a month, Revenue from each user per month = 8 * 35 = 280 Taka

Total Monthly Revenue at the end of Year 01 = 10% of 1,836,000 * 280 = 51,408,000 taka