SIMPLIFYY – A BUSINESS PLAN FOR A NEW START-UP
Project Report

LEAN START UP MANAGEMENT (MGT1022) UNDER THE GUIDANCE OF

PROF. ARAVIND RAJ S

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ACKNOWLEDGEMENT

CERTIFICATE

This is to certify that the project work titled **"Simplifyy – a business plan for a new Start-Up"** that is being submitted by TEAM FURY for Lean Start-Up Management (MGT1022) is a record of bonafide work done under my supervision. The contents of this Project work, in full or in parts, have neither been taken from any other source nor have been submitted for any other CAL course.
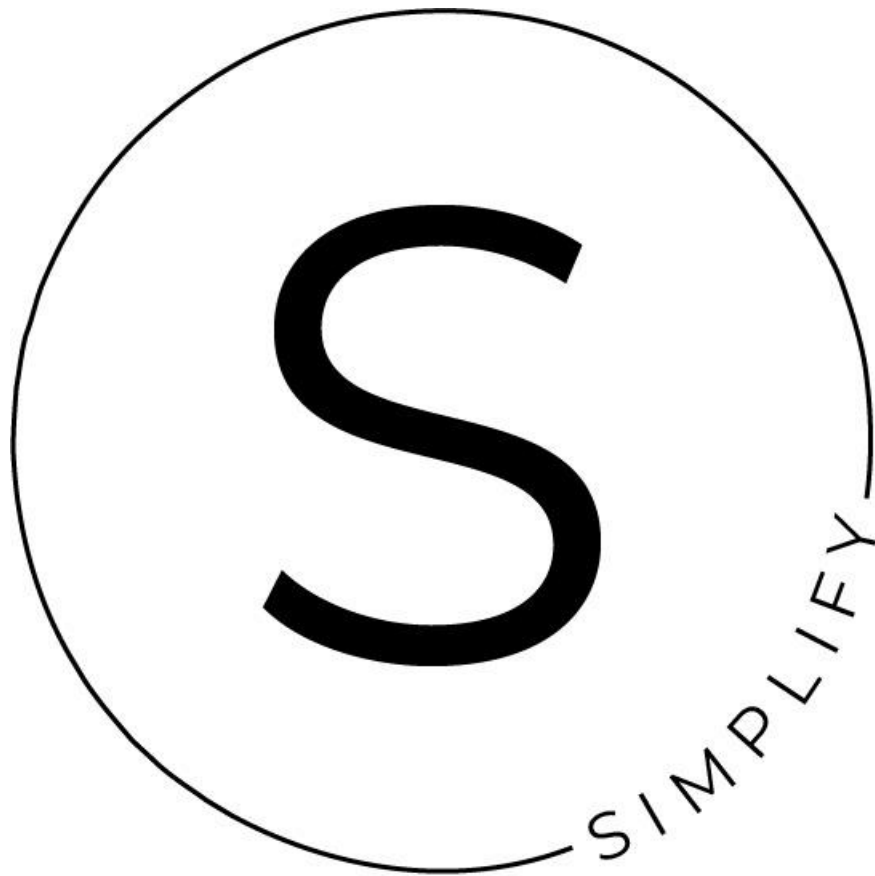
Place :VIT Vellore

Date:7/11/19

Signature of the faculty

PROF. ARAVIND RAJ S

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SIMPLIFY

STUDENT LIFE MADE EASY

SIMPLIFYY – A BUSINESS PLAN FOR A NEW START-UP

OUR VISION

Our start-up is aimed at providing such a service to the students of VIT which can prove to be highly beneficial to them in terms of accessibility to various different services on one single platform. We intend to solve the common problems faced by any students or members of any educational institutional .In upcoming future, we plan to add more services which can cater to more and more pain-points of the students by taking in their feedback. Since the market chosen is highly active on the Internet, it's an extremely good opportunity for this business to grow.

OUR MISSION

There are three types of problems commonly faced by the students of VIT which are :

- Students face difficulty in getting access to second-hand books, lab coats and xerox papers.

- It is not easy to find a cheap cab service at the required times and people to share the same cab.

- For students staying in single or double-bedded rooms, the problem of adjusting occurs and finding rooms and suitable roommates outside VIT is a gigantic task.

1. Our start-up intends to provide a solution wherein both kinds of students, the one who want to sell their used products as well as those who need it, can come on a common platform through an online website so that they mutually interact and buy and sell second hand items with ease.

2. For cab issues, our start-up tends to provide an online platform where students can search for cabs and post a request for cab share. Other students can check requests, accept requests, gain contact details and post new requests according to their required timings.

3. And for the accommodation issue, our website will provide a catalogue of single and double-bedded rooms nearby VIT, so that students can find their ideal room for the best price.

BUSINESS PLAN

The product that our start-up will produce is a tech-platform based application which enables user to log onto it and helps in providing a service to the user i.e. delivery of printed notes at your doorstep. Thus, the product of our venture is a service based web application.

Although there is fierce competition when it comes to the field of technology and especially a web-app. The feature is widely used and accepted, which is a pro for us, but can also be a vice at the same time since, the more widely accepted a product is, the more it is developed, refined and perfected.

While the online platform is immensely competitive, with the right idea this rat-race becomes really mellow. Elaborating the metaphor, we intend to provide a method to get materials printed and delivered at your doorstep during examination, at a time when normally you would have to stand in long queues and waste time which can be better utilized studying. Also, the fact that this particular examination allows printed notes is a boon. No one wants to miss out on any topic and due to the pressure, generally cannot memorize everything and thus the need to get notes printed is imperative.

We aim to make life easier for a student during these exams, by not only saving time and effort but also money. Since, we aim to exploit the volume of the printed materials to extract a profit, we do not need huge margins to gain a profit which allows us to keep the cost low.

The web application will provide a cross-platform means to allow users to access our application to make requests for printed materials, and we would inform them of the time of arrival of the said material, the maximum time for which will be six hours. The minimum time will be an hour, but if the customers want the notes to be delivered within a specific frame of time, the cost will increase accordingly.

The venture has ingredients of success written all over it, since it takes into account three things everyone holds dear, time, money and effort. It essentially reduces all three. The venture will be self-funded and will not rely on anyone else to get it up and running. This is possible with the business plan we have adopted which allows us to make deferred payments and invest very little from our own pocket with a reassurance of the money making with way back.

The risks involved in the project are minimum, but complacency never helped anyone. So, false predictions and inaccurate market research can prove to be fatal for the venture. But since the risks are identified early, utmost caution is being presented towards the same. Also, logistical hurdles may present themselves but that can be solved with efficient communication.

Thus, the venture has all the right ingredients to work as expected; the little risks that do come with the project are unavoidable. The project provides a great opportunity to help the student community and also make a quick buck in the process of doing that.

SERVICE CONCEPT:

There are many times that the students purchase books, lab coats and many other items for hostel use which becomes useless for them in subsequent semesters. At the same time there are students who have to buy new books as well as lab coats just for one or two semesters. Our project intends to provide a solution wherein both kinds of students, the one who want to sell their used products as well as those who need it, can come on a common platform through an **online website** so that they mutually interact and buy and sell second hand items. It will provide easy availability of products along with its description. Since both buyer and seller are present in the same demographic region, transportation cost will be minimal. It will benefit us in terms of saving both money and time.

While going to nearby places like Chennai or Bengaluru, it is often seen that students search for people who can share a cab with them so that they don't have to pay the whole amount all by themselves. But finding people for sharing cab at same time becomes really difficult. Our project tends to provide an online platform where students can search for cabs, and post a request for cab share. Other students can check requests, accept requests, gain contact details and post new requests according to their required timings.

Although the hostel room in VIT is reasonable, there are many students who cannot adjust in three and four bedded room. Either they end up fighting with their roommates or lose focus in their studies. In order to address these problems, our project aims at finding a suitable platform which allows student to find a suitable place where he/she can adjust peacefully. There are many students who undertake research work and need to do experiments at lab even at late night hours. We aim to solve the problems of those students as well so that they don't have to apply for leave in hostel time and again.

MARKET STUDY

Industry Description and Outlook: From e-commerce giants to individual franchise catering to their consumers offline as well as in physical stores, it is easy to perceive ecommerce to be a saturated marketplace.However, our brand has an advantage that the likes of Amazon and flip kart doesn't, which is a great deal of understanding of the needs of a very niche demographic.

We intend to leverage that knowledge to optimise our business model in order to maximise consumer base and generate more profits in the process.

Target Market: The ideal customers for this project include VIT hostellers. The clients come under the same demographic area limited to Vellore, hence reducing accessibility costs. Majority of the customers belong to age group of 17 – 25. The lifestyle involves giving preferences to economical and easily accessible products. The target market is a group of strong and active civic-minded consumer group. The target market size can be approximately assessed to be 20,000 students. There is high purchase potential and financial factors intend to motivate our audience.

Market Test Results: An interrogative survey was taken in hostel in which the students of VIT were asked about the existing services and if they are satisfied with it. The results show that there is a need and good scope of an innovative start- up which can provide them with better solutions.

Lead Time: The solution provided in our project would provide instantaneous information and would take a lead time of around 1-2 business days to provide direct service.

Competitive Analysis: The potential competition faced would be the companies providing specific product/services online and the stores around VIT. The strengths of the competitors involve the trust of the students gained over years and access to transport and law services.

The weaknesses on the other hand, involves the high price they charge for the services or products provided and the lack of coordination among various services. The potential roadblocks preventing us from entering the market are the VIT rules and regulations stating that no student should have a source of income through a business started during the tenure of college.

NEED ANALYSIS

An interrogative survey was taken in hostel in which the students of VIT were asked about the existing services and if they are satisfied with it. The results show that there is a need and good scope of an innovative start-up which can provide them with better solutions.

What Impressed you most about our service?

123 responses

- Quality
- Price
- Usablity
- Customer Service

16.7%
16.7%
25%
41.7%
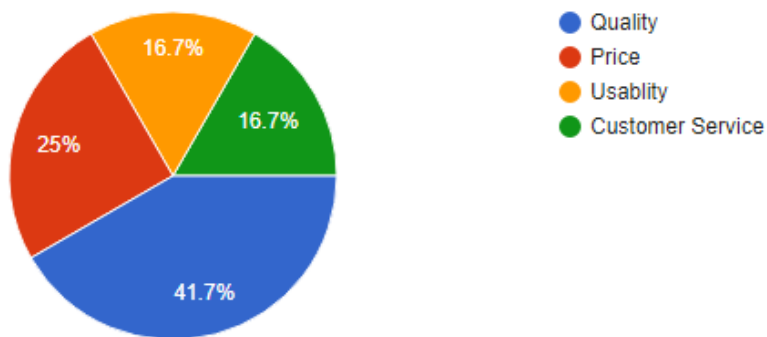
How often do you use our service?

123 responses

- Less than a month
- 1-6 months
- Yearly
- Never Used

75%
8.3%
16.7%
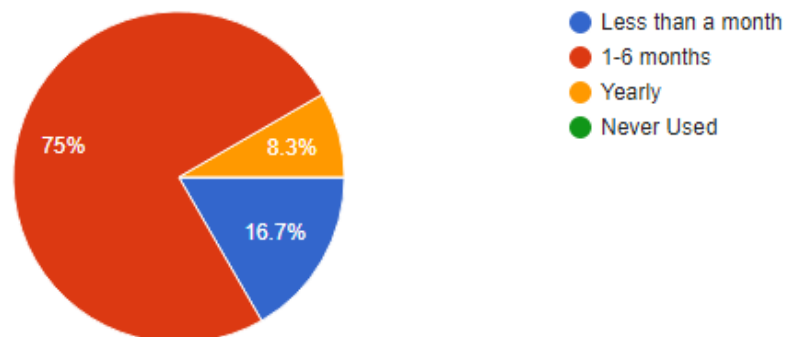
What Disappointed you most about our service?

123 responses

- ● Quality
- ● Price
- ● Usablity
- ● Customer Service

Quality 8.3%
Price 25%
Usablity 41.7%
Customer Service 25%
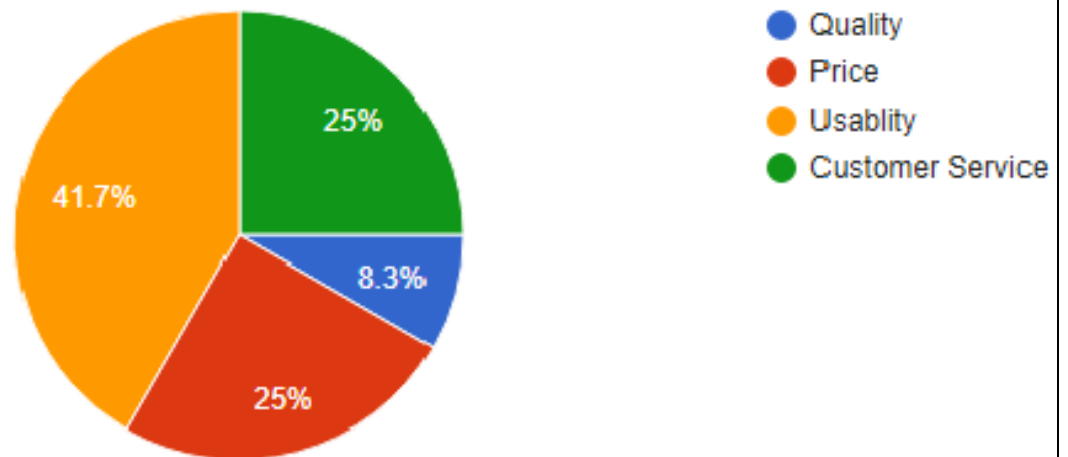
Would you like to use our product/service in future?

123 responses

- ● Definitely
- ● Probably
- ● NotSure

Definitely 50%
Probably 50%
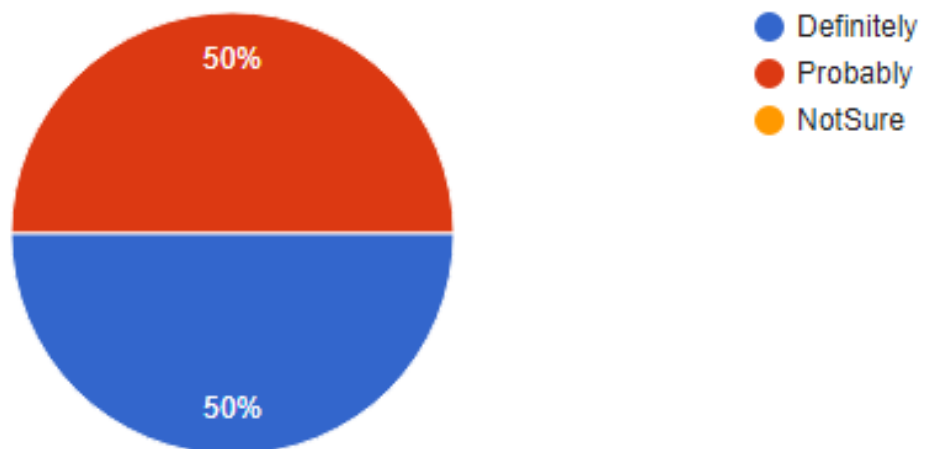
Would you recommend our product services to your colleagues/friends/contacts?

123 responses

- Yes
- No

100%
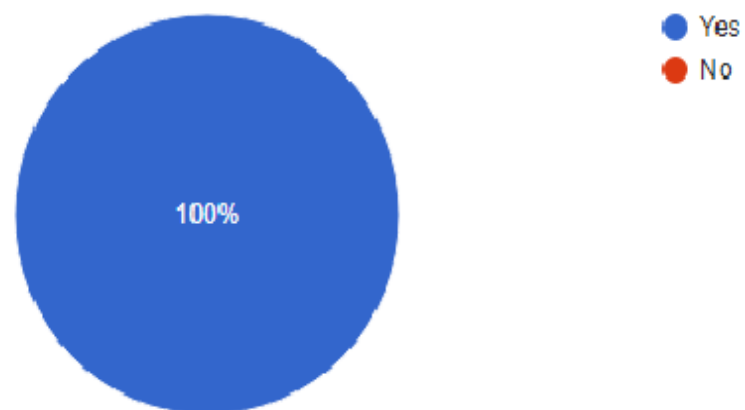
How our product solved your past issues?

123 responses

- Less time waiting in queues.
- Low prices
- More customisation options available for printing
- All of the above

50%

25%

16.7%

8.3%
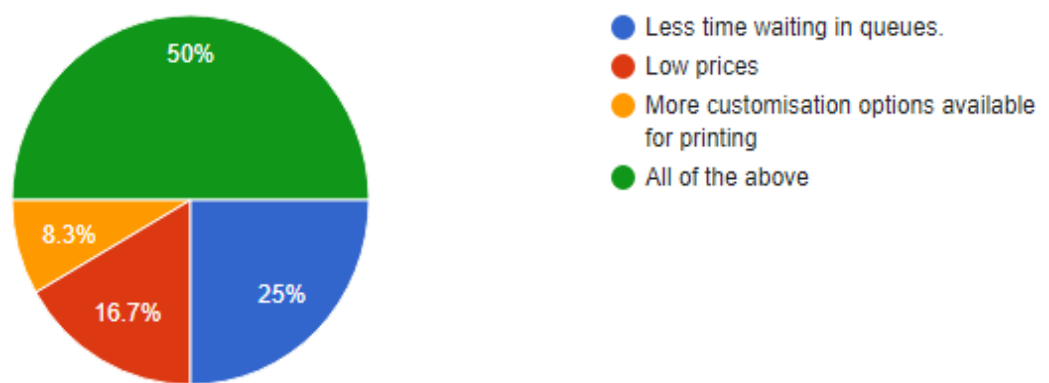
Were you able to locate the printing shops nearby in your area?

123 responses

- ● Yes
- ● Not many shops available
- ● No shops available nearby

27.3%

9.1%

63.6%
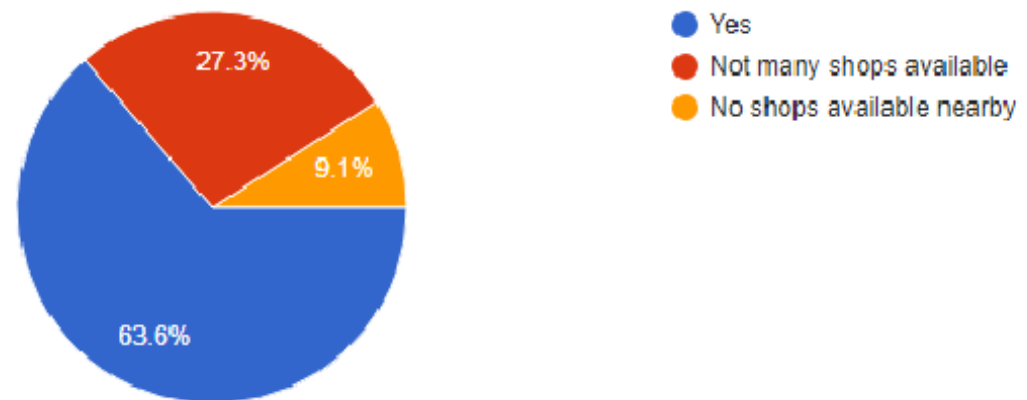
Were you successfully able to collect your material from the printing shops?

123 responses

- ● Material is received on time and properly binded.
- ● Time consumed on finding the material.But able to get my material.
- ● Material often found missing from the allocated printing shop.

50%

8.3%

41.7%
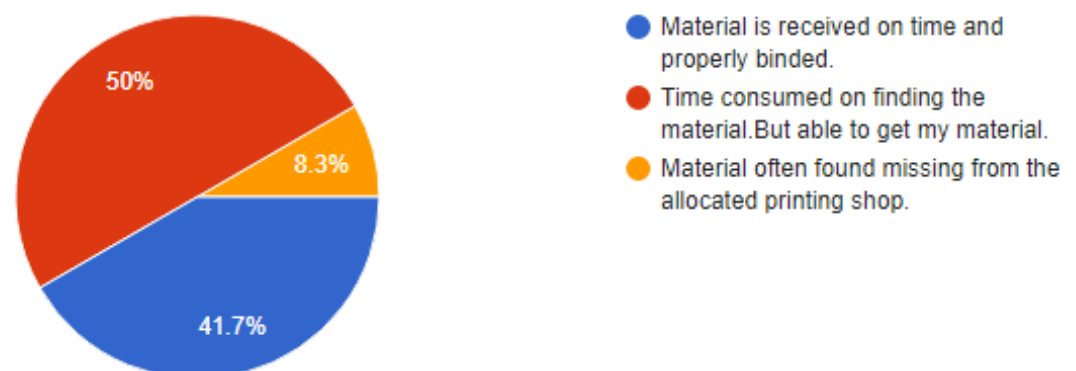
Is there variety of customisations available as per your need?

123 responses

- Yes
- No
- Sometimes

16.7%
16.7%
66.7%
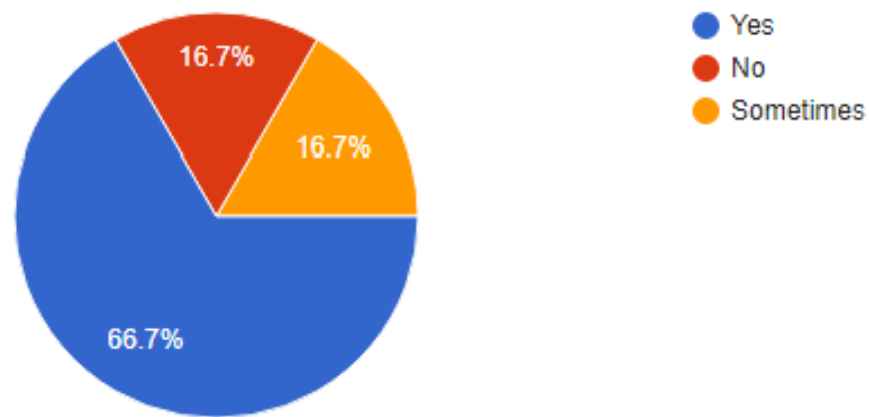
How is communication of services offered at the shop?

123 responses

- Very good
- Good
- Satisfactory
- Bad

50%
16.7%
33.3%
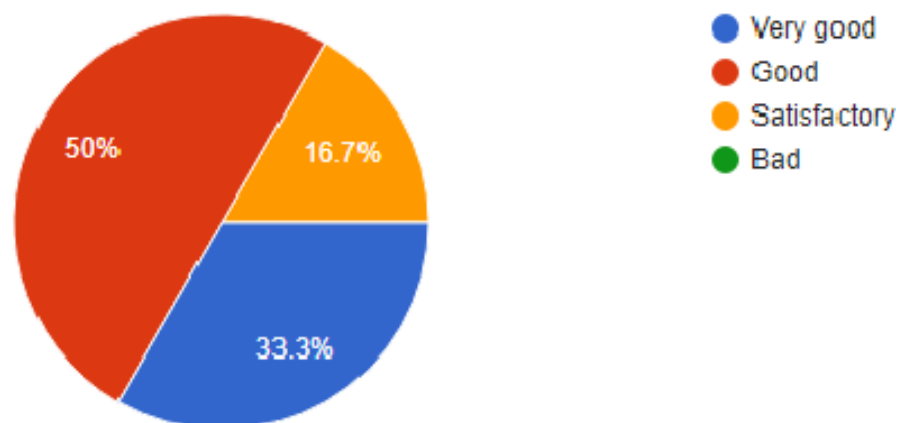
How was the website ease of navigation?

123 responses

- Good
- Average
- Bad

16.7%

83.3%
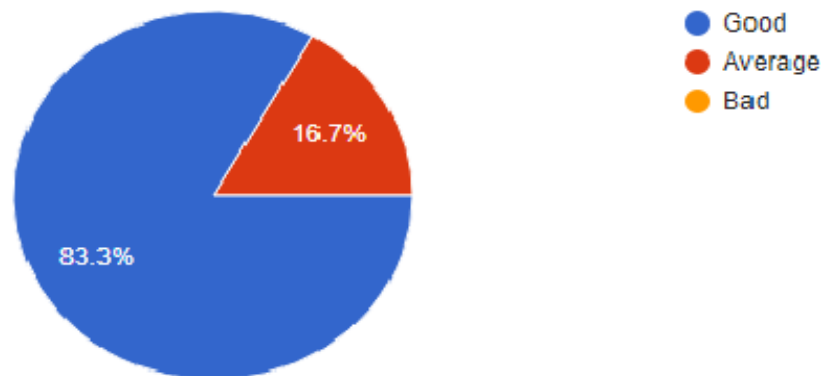
How often do you visit our Web site?

123 responses

- Daily
- Weekly
- Monthly

18.2%

54.5%

27.3%
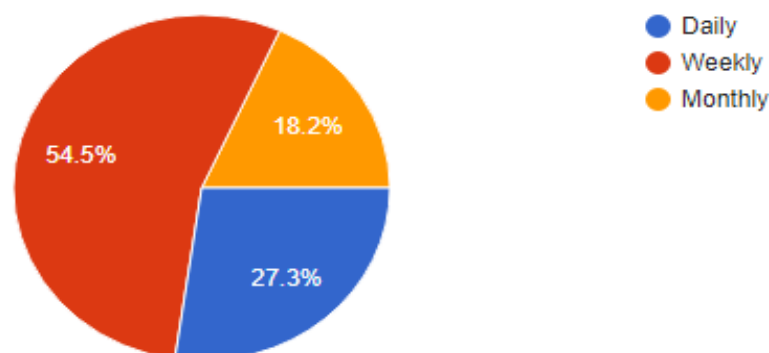
By getting the first set of google forms filled, our first set of feedback has been achieved. Based on this, we now plan on rectifying all the issues that our customers faced.

We have realized that our website is used for quite a short period of time. This is due to the fact that our website seasonal products.

- The customers use the second-hand resource sharing app only during CAT2, i.e. for 1 week, 2 times in an year. Customers also prefer not to use second hand lab coats because of hygiene issues. To rectify this problem we have come up with two solutions. First, most of our customers like reading to novels so, we can add that in our second-hand book list as well. We also plan on getting touch with a good laundry service so that lab coats are properly washed and then bought by the customers. This second-hand resource page will also be added with many more resources like cycles, hangers and many such items. These products will not just be added but their quality will also be maintained.

- The cab service is used only during vacations. To rectify this issue, we have come with a solution to get in touch with some of the auto drivers as well. This will make auto sharing useful as well. The app can be improvised by making two separate pages for long distance travelling and short distance travelling. So like ola and uber, by seeing on the map they can call the nearest auto drivers and share their autos as well. This will also help them to get a ride even from secluded places and to reduce everyday travelling cost.

- The room sharing problem has lead to many issues. People are extremely upset with the roommates they have because no proper description is given to them regarding the nature of the roommates. To avoid this issue, we have decided to stop room sharing service and instead make an app that has the contact details of different brokers. This will lead to easy searching of houses for rent and they will only have to check out the houses that are available for rent. The correct pictures of the apartment will be posted on the site and the quality will be checked by our employees. This will save a lot of time and help our customers find the house of their choice in no time.

One more major issue that our customers faced is that a lot of their time was wasted in the process of getting the products even after choosing them.

Xerox papers often are put in a stack and a lot of time is wasted in finding the correct set of xerox papers for the people. So, to avoid this issue we have decided that the customers will be able to send the shop keepers notifications 10 mins before the arrival of the customer so that they have enough time to look for the xerox sheets and to give them to the customers on time.

A lot of time is sometimes wasted to wait for the cab, so we have decoded to come with a very strict rule. If a cab agency sends cabs late 3 times, their contract with us will be nullified.

Customers also have to wait for the brokers to show the home. To avoid this, a notification will also be sent to the broker 10 mins before the meeting time. If a broker is late more than three times, then our partnership with them will also be nullified.

One problem that was spoken about was the problem of leak of information. To avoid this information we have decided that we will only be in partnership with shop keepers who have proved to be loyal and morally apt. We will give important documents only to our trusted shop keepers and that will help us keep the material safe and totally avoid the problem of information leakage.

What truly devastated us was the less response on future recommendation. As we thought about it, we realized that the major issue was maybe that our app is not in use most of the time. So, we have decided to come up with more ideas to add to this platform like pre ordering services.

Customers will be able to order their food in advance and then they'll not have waiting time.

GAP ANALYSIS

The gap between our strategies and our realities:

Strategies	Reality
• To give the delivery of product within 1-2 days.	• It may take up to 2-3 days due to some unavoidable circumstances.
• To give satisfactory product to all the students.	• It maybe that not all the students like the product provided by us.
• To provide all products in good condition.	• We can never neglect the possibility of damage caused during delivery.
• Having no constraint of time or manpower to do the work.	• May have constraint
• Products getting delivered without anyone of them misplaced.	• Products may get misplaced or even worse the orders can get interchanged.

MOTIVATION

Seeing the difficulties faced by the students in their hostel life motivated us to think of this startup.

Students face difficulty in getting access to second-handbooks, lab coats and Xerox papers. They have to stand in long queues for hours to get it done which is a waste of both time and energy.

It is not an easy task for the students to find a cheap cab service at the required times and people to share the same cab. They face this difficulty every time they are going home from VIT.

For students staying in single or double-bedded rooms, the problem of adjusting occurs and finding rooms and suitable roommates outside VIT is a gigantic task.

Our main motive is to solve all the above mention problem by providing a common platform to all.

Business tagline

"Student life made easy"

We aim to make the life of students of VIT easier and simpler via our platform hence the above tagline.

LICENSES, PERMITS AND NO OBJECTION CERTIFICATE (NOC) RELATED TO BUSINESS

The business licenses required for an online portal are as follows:

- Shops and Establishment Act: This is important as we wish to have a payment gateway . Also, it is mandatory if we wish to employ people.

- CST/VAT: These are the basic taxes that we will have to pay when selling goods online but, only once our annual turnover crosses 5 lacs.

- Service Tax: This tax is required to be paid as we are offering services online but, only once our annual turnover crosses 10 lacs.

- Professional Tax: This tax is required to be registered if we have one or more employees working under us.

Goods & Service Tax Registration

Every business or corporation that are involved in the buying and selling and good of services have to register for GST. It is mandatory for companies whose turnover is more than Rs.20 lakhs (for supply of services) and Rs. 40 lakhs (for supply of goods) yearly to register for a GST.

All businesses making interstate outward supplies of goods have to register for a GST too. The same applies to businesses making taxable supplies on behalf of other taxable persons, example Agents and Brokers.

Also, as per the recent notification, e-commerce sellers/aggregators need not register if total sales are less than Rs.20 lakhs.

Trademark Registration

You can file your application for registration may be filed in the Trademark Office under whose jurisdiction your principal place of the business falls.

You must ensure that your mark does not hit any of the below mentioned conditions:

- Cause confusion,

- Devoid of distinction

- Consist exclusively of indications which have become customary in the current language or in the bona fide and established practices of the trade. Have a question about this?

- Hurts religious sentiments,

- Obscene

- Uses national emblems or any other marks which are protected under the Emblems and Names (Prevention of Improper Use) Act, 1950.

Usually, a trademark registration process takes place in the form of following stages:

- Examination by registrar

- Communication of objections, if any. The objections may be regarding distinctive character of your mark or similarity with a trademark already registered.

- Hearing stage.

Once your application is accepted, your trademark will be published in the Trademark Journal. Since it is an important process, it is necessary that the public is given a notice of your application. This ensures that the trading public whose rights might be adversely affected by your mark's registration gets adequate opportunity to voice their concerns.

Copyright Registration

We will then need to declare ownership of your property. This can be easily done by stating clearly that we are the legal and entitled owner of the property in reference and that nobody else can legally take, use, claim ownership, republish, reprint, create or generate the content without your written and legal consent.

Permits

Sales tax permit. If your business sells goods, whether online or offline, and your state requires you to collect sales tax, you may be required to obtain a **business permit** usually known as a sales tax permit or a seller's permit.

Federal and state tax identification number. Most businesses will have to apply for a federal **EIN**, or employer identification number, also known as a tax identification number. Your state or local government might also require you to obtain a state tax identification number as well

Sign permit. Some local authorities have regulations which require that businesses obtain a permit before putting up a sign. The regulations may also stipulate certain requirements such as the size of the sign and where the sign may be located.

Zoning permit. Local zoning regulations may regulate where certain types of businesses can and cannot operate. These regulations apply not just to businesses such as manufacturers and restaurants; they can also have an impact on the home business owner. You may have to apply for a variance or a conditional-use permit if the area in which you wish to operate your business is not zoned for your type of business.

NOC (No Objection Certificate)

No Objection Certificate, popularly abbreviated as NOC, is a type of legal certificate issued by any agency, organization, institute or, in certain cases, an individual. It does not object to the covenants of the certificate. The certification is a requirement at most government-based departments predominantly from the Indian subcontinent.

We will have to acquire a NOC from VIT since we are the students of VIT and all our actions need to be approved by then.

MANAGEMENT AND EMPLOYEES

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                              │   CEO    │
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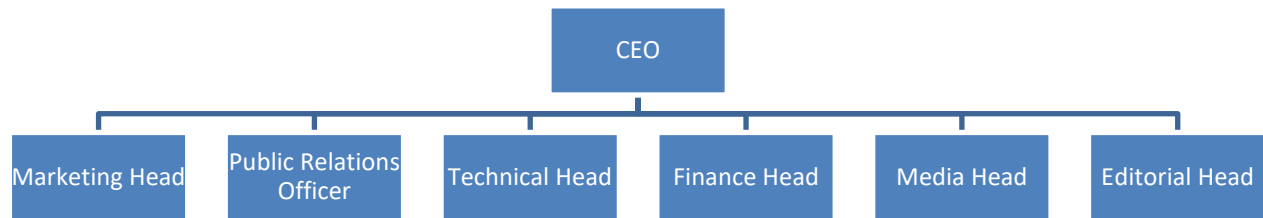
CEO   **:**RaunakDevdatta Prabhu Bhembre

Marketing Head   **:**Shristi Shankar

Public Relations Officer: Hamid Omar

Technical Head   **:**Vishnu S Mohan

Finance Head   **:**Mohammad Faizan

Media Head   **:**Daksh Patel

Editorial Head   **:**AncheetSardesai

Chief Executive Officer(CEO)

The CEO is responsible for the overall success of a business entity or other organization and for making top-level managerial decisions. They may ask for input on major decisions but they are the ultimate authority in making final decisions.At Simplifyy, the role of the CEO is to mainly to maintain a proper communication between all the heads of departments so as to ensure the smooth functioning of the company.Apart from that all the major decisions are taken by the CEO after consultation with all its members.The major responsibilities of the CEO include: Communicating on behalf of the company,Leading the company's short term and long-term strategies, implementing the company's vision and mission, assessing risks to the company and ensuring they are monitored and minimized and setting strategic goals and making sure they are measurable and describable.

Marketing Head

The Marketing Head plays a vital role in promoting the business and mission of an organization. It serves as the face of your company, coordinating and producing all materials representing the business. It is the Marketing Department's job to reach out to prospects, customers, investors and/or the community, while creating an overarching image that represents your company in a positive light.The duties of the Marketing Department may include one or more of the following:

- <u>Defining and managing your brand.</u> This involves defining who we are, what we stand for, what we say about yourself, what we do and how our company acts. This, in turn, defines the experience we want our customers and partners to have when they interact with us.
- Conducting campaign management for marketing initiatives. Marketing proactively identifies the products and services to focus on over the course of your sales cycle, and then produces materials and communications that get the word out.
- Producing marketing and promotional materials. Our marketing department should create the materials that describe and promote our core services.
- Conducting customer and <u>market research</u> so as to keep the business at par with other competitors.
- Overseeing outside vendors and agencies

Public Relation Officer

At Simplifyy,the role of the PRO is to be in constant touch with its customers so as to receive feedback from them.The feedback will help us to improve our services and will give us an edge over our competitors. The duties of a PRO include:

- Planning publicity strategies and campaigns
- Writing and producing presentations and press releases
- Dealing with enquiries from the public, the press, and related organizations
- Organizing and attending promotional events such as press conferences, open days, exhibitions, tours and visits
- speaking publicly at interviews, press conferences and presentations

Technical Head

The Technical head is responsible for building, maintaining and improving our website. Since the Simplifyy is a website-based platform, therefore our website is our Unique Selling Point(USB) which makes the job of the technical head one of most important.The technical head has to constantly evolve the website to make it better and more user friendly.The website should be attractive and efficient as possible. The duties of a technical head are as follows:

- Contribute to product design and establishment of requirements
- Delegate technical responsibilities and monitor progress of projects
- Deliver products consistently, on time, and on budget
- Oversee user testing and report results—adjust requirements as needed
- Work closely with project manager during all phases of development lifecycle
- Review all work produced by development team

Finance Head

The Head of Finance is accountable for accurate reporting of financial results and managing the company's financial affairs. The duties of a finance head may include, but are not limited to:

- Managing the financial reporting for the organization. This includes monthly financial reporting, budgeting and forecasting, 5-year financial plans and all statutory financial reporting
- Play a key role in the formulation of the business's strategy
- Managing and overseeing the taxation affairs of the organization and liaising with the external tax firm for specialist advice
- Managing and overseeing the company's banking and borrowing arrangements
- Overseeing Accounts Payable, Accounts Receivable, Tax, Treasury, Payroll, Financial and Management Accounting functions.

Editorial head

Creating content providing <u>search engine optimization</u> for your website. Your website is often the first (and possibly the only) place people go for information about you. Your marketing department will be responsible for keeping Web content current, while also working to ensure your site comes up quickly when someone searches for your type of business. The duties are as follows:

- Write the content for all FB posts, brochure, newsletter and any promotional material.
- Prepare, rewrite and edit copy to improve readability, or supervise others who do this work
- Read copy or proof to detect and correct errors in spelling, punctuation, and syntax
- Oversee publication production, including artwork, layout, computer typesetting, and printing, ensuring adherence to deadlines and budget requirements.

Media Head

The media head monitors and manages the <u>social media</u>. He should contribute to, manage and maintain your social media pages and should also manage accounts and carefully watch what's being posted about you online.

The media head serves as a media liaison. When the company is cited in the media, a member of the marketing department often acts as spokesperson for your company, or guides executives in how to respond to media queries.

SPECIFIC SALES PLAN FOR PRODUCTS OR SERVICES

- The application targets the general public. As app as provides information and cost on products available at a variety of stores through the city, anyone can register and compare the products

- We are specifically targeting people who don't shop online because they don't trust the payment methods or the quality of products sold online. OLX, eBay, etc. have similar products.

- Basically, Our Tool's product value proposition focuses on the connectivity of social network, users'personalities, trust and reliabilities buildup and live contact.

- Build a platform allowing people's interaction with their social network. As it is mentioned before, it emphasizes on the angle of applied social science and focuses on end users as people with subjective opinions with very human feelings in a social context.

- Many features and applications are designed for people interacting with others through their social network, like blog badges, different kind use with which consumers can use the same system/platform to access the same people, without even visiting the websites

BUSINESS MARKETING PLAN:-

An effective advertising plan or strategy starts with developing an understanding of where a particular product or service currently stands in the marketing; regarding both perception and market share (demand).

An effective ad strategy can be broken down into four steps:

1. Clearly defining business goals
2. Identifying behaviour changes necessary to achieve those goals
3. Selecting the appropriate behavioural strategy (what will likely convince a consumer to make a purchase)
4. Developing creative ideas based on the selected behavioural strategies

As with marketing, advertising also involves knowing your target audience.

With advertising, this means knowing how target consumers spend their free time, what they prefer to read, where they tend to go online, where they likely work, and even things like what colour t-shirts they like to wear.

Marketing Strategies Followed

1. We basically follow the concept of digital marketing.

2. In this we have created our Facebook page through we share various things such as meme, information and other related information of xerooks.

3. We also go through Whatsapp for sharing our information.

4. Since Whatsapp have various college groups that"s why it become easy for us to get the proper customers through it.

5. Similarly in case of Facebook(https://www.facebook.com/xerohooks/), group generates so many crowds.

Xerooks
26 September at 16:50 · 🌐

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XEROOKS
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25 September at 21:11 · 🌐

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Xerooks strives to provide the best service possible with every contact!
We operate in an industry built on trust. This can only be achieved through communication and experienced support.

Direct Contact
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At Xerooks you always talk to a human.

👍 Shubh ShaShwat, Hemant Singh and 3 others

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SUSTAINABLE COMPETITIVE ADVANTAGES

Definition: Sustainable competitive advantages are referred as the company attributes, assets and abilities that are not easy for the other company in the market to duplicate and it will definitely provide upper hand to the start-up in the long term.

LOW COST PROVIDER

If we have to take a sustainable competitive advantage over the other company, then we need to provide our services at the lower rate as compared to other. As in our web portal we are providing free sign-up so it definitely increases our users. If we take the case of resource sharing services it will be beneficial to both the buyer as well as seller because buyer will get its product at less rate than in the market and seller also get handsome amount of money for it used product whereas for share cab booking each customer get less price share for booking its cab in comparison to if he or she book the cab individually. So if we are low cost provider in the market consistently definitely we can build brand loyalty which lead to be huge competitive advantage in long-term run.

PRODUCT DIFFERENTIATION

If we provide unique services to our customers, then it definitely brings the loyalty and trust of the customers towards our start-up and we are less prone to lose our customers. In addition, we also need to take care of quality of products and provide full flexibility to our customers. Our product is totally unique no other web portal presently is there which cater the needs of customers regarding resource sharing and Shared cab booking. We are providing all the services to customer at the same place. As initially our main focus is VIT students so we put our best efforts to provide them best services.

INCREASE NETWORK EFFECT

Network directly relates to number of users of our product which also defines the value of our product in our market. If more no of customers are using our product, then its value becomes more and it is positive network effect so it becomes hard to other competitors to have that large network. Similarly, for our start-up we make the use of digital marketing through Face book, WhatsApp and other social media websites and app for advertisement to have more number of users to our website.

ADAPTING PRODUCT LINE

If we have the product which we can evolve according to changing needs of the customer than it will provide us edge over the competitors in the market. In our web portal we provide the different section where each user can put their feedback and the changes they want in our website according to their requirements we will enhance our website at the regular intervals and provide them improvised version which helps us to win their trust in our website.

FINANCIAL PLAN: -

Expenses budget –

- **To create website** –

As we want customize website for our startup which will be user-friendly which has different web pages for each of our service i.e. accommodation, resource and cab sharing. To create responsive and user-friendly website we need to hire full stack web developer. Average charges of website developer in India for creating the e-commerce website is 25000 INR.

At later stage when we add plug-in and tools to our website then they might create issue with the basic features that has been provided by the developer. So, we have to pay each time to developer when he reconfigures our website and to make the website work again so it will definitely add to our maintenance cost of our website.

After creating the website, we need to host it with good domain name using the hosting website like go daddy, hosting raja this website charge approx. 1000 INR for a month.

After hosting the website, we need to check that that our website is running on cross platforms or not checking the site navigation and checking its compatibility of the different browsers. For this we need to pay the website which provides the testing services which would cost around approx. 3000 INR per hour.

- **Income Projection –**

The main source of revenue is we are going to charge the taxi company with each cab booking, we can also charge booksellers and other shop keepers if they want to sale their article to VIT student. Another source of income is providing the advertisement to other websites.

FINANCIAL FORECASTING AND ANALYSIS

Market research which we have done in the start and other iterations of it will also be carried out, it will also us judge the consumer sentiments with time and get information about their receptivity towards our product. We will get help from experienced personal of the field in which we are developing our product to get a broad picture of the market.

Delphi method: The results obtained including opinions of customers and other stake holders will be taken into consideration in each iteration and the product improved based on their inputs and the changes we deem necessary will be taken to maintain stand in the market. Using the above mentioned we found that the cab operators often put up elevated rates to the students and the drivers don't get the benefit of the elevated rates meaning most of it goes to the middle men, if we take lesser cut in our start-up for provision of the same services then we can provide the services for cheaper rates. The items which we are selling online, there will be certain high demand periods for those items say during the start of the year when everyone is moving in thehostels or like during the cat 2 exams when everyone wants the notes, so we can take advantage of that periodfor our sales.

Forecasting

Interval will be chosen according to the period which we feel is enough for the growth of the start-up, here interval taken as one year.
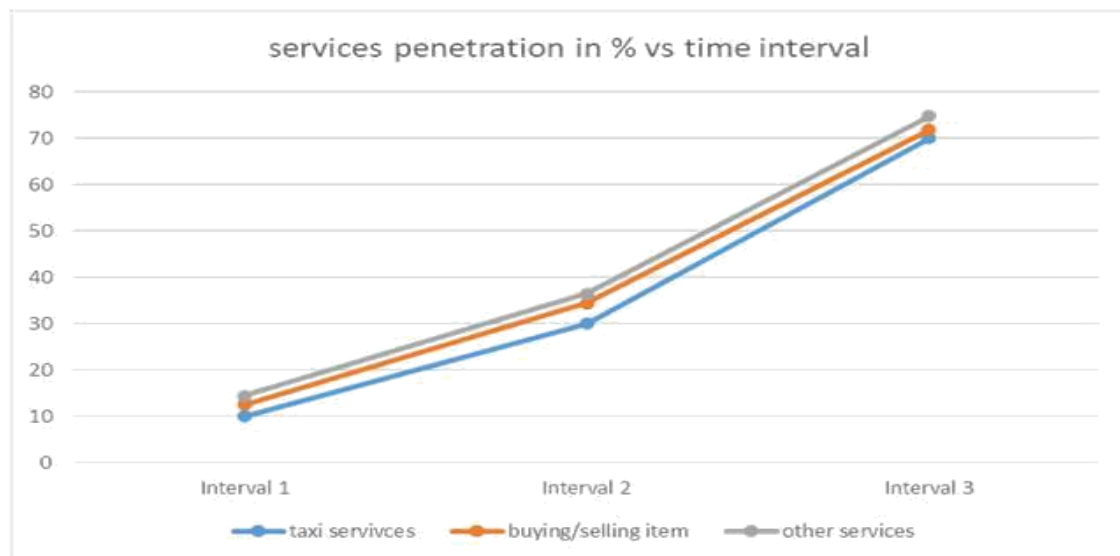
Funding

How will funds be arranged for the start up? The funding will take place in the following way: • Bootstrapping: we will try to get enough money for the company from whatever personal funds we can scrape off. • Family and friends: they might also be willing to support us for the start up

However, to scale up quickly these funding sources will not be sufficient, we might have to explore the below mentioned options. • Micro-loan organizations: we might get a loan from such organizations which cater specifically to start-ups; these will provide us with necessary money to start-off with. • TBI: VIT has a TBI-cell which provides support to student's start-ups we can always ask them for help. • Crowdfunding is also a good alternative. • After we have made good enough product for initial launches we will approach the angel investors and venture capitalists who can help us scale up.

<u>Finance Management and funding</u>

- **Cash-flow Analysis**

Our start-up, "**Delivery of printed course material**" is a cash intensive venture since a majority of our users initially may want to pay cash on delivery due to a lack of trust, which is understandable given that the start-up has been set up by a few students and does not have a software firm endorsing it. Thus, an analysis of the cash-flow is imperative before we move ahead with the execution.

Before we focus on the exact cash flow, we must first make sure that we have a rough idea of the cost and income. Thus, let us first get into cost analysis and determine the flow of cash going on after that.Each student printing at least 20 pages worth of notes, and on an average around 50 pages. And some people even going up to 200.The majority of the people print around a 100 pages. Targeting them is our best bet.

We don't plan to set up our own photo-copiers. Using the existing shops is likely. They print at 0.6rs per page and we will be charging 1 rs per page. So, if atleast 5000 students get 100 pages printed. That is 5000*100 = 500000 pages. Keeping our profit at 0.4 rs per page (since the printing cost will be Rs0.6 and we will be selling at Re1).

We have profit = 500000*0.4 = 200000rs

The other 5000, let's take an average of 40 pages.

Again profit = 40*5000*0.4 = 80000

Summing both the profits we have 2, 80,000.

Out of this 40,000 would be for transportation cost, the cost to deliver at rooms.

And another 10,000 to the shop we will be using. So apart from the printing profit, he gets 10,000 extra and will give priority to our material.

Thus the accumulated total is - 2, 30,000

We also, allocate 5,000 for the marketing budget. The domain and server prices will be around 6000.

Thus net profit = Rs. 2,19,000

Also, initially the user base is just the hostels, going on we can expand that to the whole of vellore, which will give us an added demographic of at least 2000 people with average printing of let's set at 40 pages during CAT-2.

That adds 20,000 more profit.

But this can only be done in the second iteration when our infrastructure is well settled and tested to make it viable.

We also plan to have an emergency charge, generally we will need 6 hours time to deliver your material but if you want it within an hour, you have to pay twice the money.

Thus, we estimate a profit of around 2lac.

Now, it all seems a little vague without a proper assessment of how this sum gets collected.

Let us have a look at the cash flow for the start-up.

S. No.	Activities	Cash Inflow	Cash Outflow
1	Domain and Server	0	INR 6000
2	pamphlets for Publicity	0	INR 2000
3	Facebook and Instagram Ads	0	INR 3000
4	Advance payment to Xerox shop	0	INR 10000
5	Payment by students	INR 7,00,000	0
6	Payment to Employees(4) including petrol	0	10,000*4 = INR 40,000
7	Payment for printing	0	INR 4,20,000
Net cash flow = 7,00,000 - (6000+5000+10,000+40,000+4,20,000) = INR 2,19,000			

Thus, following our cost analysis plan, we have determined the cash-flow for the start-up. Thus, we would need an initial payment of INR 21,000.

We will be self-funded and would not seek an investor as the majority of the payment happens at the end of the month, after CAT-2.

- **Funding for the Start-up**

Any start-up, big or small needs financial support to get its feet on the ground and get itself running. It is also a measure of success of a start-up since it proves the trust and belief in the venture. Our start-up is no different.

But one must be very smart about this, because at the end of the day whoever controls the money, controls the start-up. One should not blindly ask for investment from anyone. There are various ways to go about asking for funds. Funds for a venture can be-

- Crowdsourcing
- Bootstrap
- Loans
- Venture Capitalist
- Stake sale

To decide among one of the following we need to have a steady outlook of what is cash-flow of our start-up. If the start-up brings in profits, after some point of time, it is best not to go for bootstrapping as one may run out of cash midway leading to dire consequences and even bankruptcy.

Venture capitalists often tend to ask for a controlling stake in the company. If one is willing to surrender autonomy of the start-up, they can go for it, but it is generally not a good idea to do that in the initial stages of a start-up since it limits the risk taking ability of the start-up and can dull down future plans. Same goes for selling off a stakes of the start-up.

Loans may seem as a viable option but, first of all getting a loan for a high-risk project is difficult and moreover may lead to huge debts which may again lead to bankruptcy. It is good for a start-up with constant rate of return and little risk.

Bootstrapping is a viable option when the start-up is small and has varying frequencies of cash-inflow. The risk should also be analyzed, since the money is coming out of one's own pocket.

Thus, we need to analyze the kind of start-up we are.

- Varying cash-inflow. Very high for some time and low at other times. Active for a brief time.
- Small Venture.

Now, let us assess the cash-flow of the start-up to gain better insight as to what amount will be needed to get the start-up off its feet.

Thus, if we observe closely, the amount of money needed to get the start-up off the ground is:

Cost = Domain and Server + Publicity + Advance payment

= 6000 + 5000 + 10000

= INR 21000

On finer analysis, ads will keep going on, all the publicity isn't done before the launch of the start-up, it is a continuous process. Since, we have quick cash inflow. Ads can be sustained on that but still we will need at least INR 2000 for ads initially. Also, the advance payment can be made in batches. But even after talks it has to be INR 5000 first-up.

Domain and Server cost is there but payment can be done in 7 business days, which gives us some leeway. Still, the registration costs will mount up to INR 1000.

Thus, in total we will need at least INR 8000 to get the start-up off the ground.

MANAGEMENT PLAN: -

A convenient way to organize the Management Plan section is to break it into sections detailing your new business's:

- Ownership Structure
- Internal Management Team
- External Management Resources
- Human Resources Needs

The Ownership Structure

The Ownership Structure section describes the legal structure of your business. It may be a single sentence if your business is a sole proprietorship. If your business is a partnership or a corporation, it may be longer; you want to be sure you explain who holds what percentage of ownership in the company.

The Internal Management Team

This section of the Management Plan will describe the main business management categories relevant to your business, identify who's going to have responsibility for each category, and profile that person's skills.

External Management Resources

While External Management Resources are often overlooked when writing a business plan, (and running a business), using these resources effectively can make the difference between management success and failure.

Professional Services

In the Professional Services section of your business plan's Management Plan, list and describe all those external professional advisors that your business will use, such as <u>accountants</u>, bankers, lawyers, IT consultants, <u>business consultants</u>, and/or business coaches. These professionals provide a "web" of advice and support outside your internal management team that can be invaluable in making management decisions and making your new <u>business a success</u>.

The Advisory Board

Additionally, it's a smart move to <u>set up an Advisory Board</u> for your business as soon as possible. An Advisory Board is like a management think tank; the members of your board will provide you with additional advice to run your business profitably and well. If you choose your board members carefully, they can also provide expertise that your internal management team lacks.

Human Resources Needs in the Business Plan

The trick to writing about your business's human resources needs in the management plan section of your business plan is to be able to describe your human resources needs specifically.

FUTURE PRODUCTS AND SERVICES

Our start-up is aimed at providing such a service to the students of VIT which can prove to be highly beneficial to them in terms of accessibility to various different services on one single platform. In upcoming future, we plan to add more services which can cater to more and more pain-points of the students by taking in their feedback. Since the market chosen is highly active on the Internet, it's an extremely good opportunity for this business to grow.

Execution plan –

Objective –

The aim is to set up a platform for all the needs and services mentioned in the execution summary section for the consumers. Our plan of action is based on the fact that we will get up a functional and running model of the plan so that we can launch it to the consumers and based on their feedback, improve on our services, it will be a minimum viable product combined with the incremental model strategy.

Scope of the project execution plan –

This section determines and details the actions we plan to undertake for successful implementation of the project. it spans all the stakeholders and services we will include in the product, however the scope for inclusion of new ideas and improvements has not been neglected, we are very open towards that as it is the basis of the execution model.

Execution summary –

The model used for the development of the product is incremental model, we will be launching minimum viable product and based on the consumer's feedback and further developments we will be improving the services offered through our system.

RECOMMENDATIONS

The CEO of the company, Raunak Bhembre along with the Public Relations Officer approached a startup proprietor, Yash, in order to gain some insights and suggestions which may help our startups prosper in the long run.

The following points were discussed in that meeting:

- Who Helps You
- What You Do
- What You Have
- How You Help
- How You Interact
- How You Deliver
- Who You Help

Who Helps You:

Who are our suppliers and service providers.

A startup needs to be cognizant of the people/organizations/businesses that it will have to work with on a day-to-day basis in order to operate. In our cases, these businesses will be the places which rent out accommodation to day-scholars, cab operators and students as well.

What You Do:

What we do with our resources

As a startup, two of the most important things we have to take care of from the start itself is: (i)Branding, (ii)Publicity and (iii)Web Development. Thus, all the resources we have in the initial stages will be employed in that direction only. Due to the nature of our startup, we do not need a huge capital to get the ball rolling. We will do all of the aforementioned things by ourselves, and spend our limited capital for branding and Web Development.

What You Have

What Goods, Services and Infrastructure you use.

Since we are almost entirely a service, we ourselves not be making use of any infrastructure. However, we will be using the domain services for deploying websites.

How You Help

What is your USP(Unique Selling Point).

Our USP is that we fully understand the needs of the demographic we cater to.

How You Interact

How do you interact with your customer.

We will be interact with our customers through our online portal.

How You Deliver

How customers avail your service.

We interact with our customers purely on out portal. Moreover, our   customers use our website to interact with each other. We as a startup, act as a bridge for people who are willing to share, provide/buy services, products etc.

Who You Help

Who are the people who use our services and who are paying customers.

Our startup provides services to students. We do not take any payments from students, rather we rely on other business partners with whom we can strike a partnership or an agreement in which we promote their business through our website.
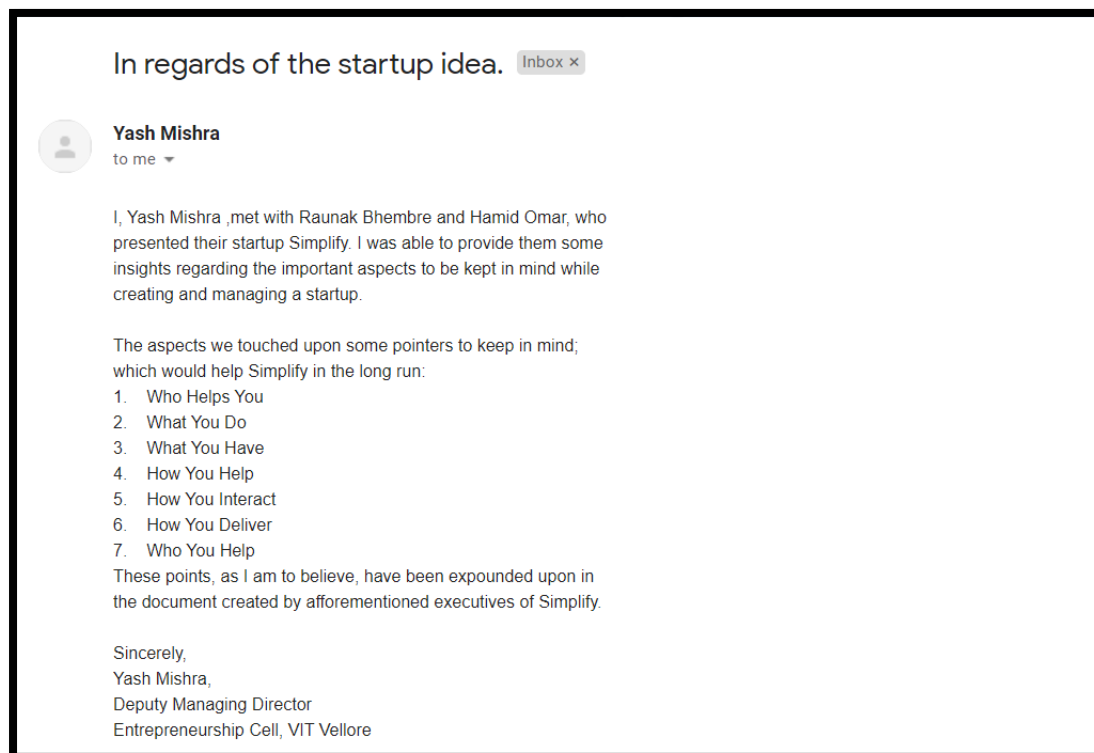
Screenshot of the email confirmation