



***FINDX***

**BUSINESS PLAN**

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## **Confidentiality Agreement**

The undersigned reader acknowledges that the information provided in this business plan is confidential; therefore, the reader agrees not to disclose it without the express written permission of FINDX company.

It is acknowledged by the reader that information to be furnished in this business plan is in all respects confidential in nature, other than information that is in the public domain through other means, and that any disclosure or use of this confidential information by the reader may cause serious harm or damage to FINDX company.

Upon request, this document is to be immediately returned to FINDX.

Raktim Mitra

Shivam Pal

Abhibhav Garg

Date :

## **1. Executive Summary**

**Aim** - We are going to make a platform which provide an opportunity for small workers like electricians, plumbers, cooks, maids, masons, painters etc. They can come on this platform and get jobs from people who need them. They don't need to go here and there for jobs and for general people, they get good workers for their job at cheap rates. This platform is unique in its type.

Initially we'll focus on expanding our market, and not on earning a lot of money. We plan to earn money from allowing advertisement and a low commission, around 3-5% from workers.

**Objective** - In the first year of business, get 1500 workers working through us.

In the the second year, to increase this number to 5000, and have 1000 jobs being completed everyday through our app.

Our funding requirements are relatively low, because of the initial lack of infrastructure requirements. As the business grows we will need to open small offices in major cities.

## **2. Company Description**

### **Promoters and Shareholders**

The company is founded and owned by Raktim Mitra, Shivam Pal, and Abhibhav Garg and they each own one third of the shares.

### **Products and Services**

As we see in our locality that there are people who wander here and there looking for jobs, and there are also lots of people who want workers for their small works. We worked on this problem and come up with FINDX. We made a platform where both these people can interact and fulfill each other necessity. On this platform, a person who requires a worker can make a hire request. After this, a list of people available for that job is visible and he/she can select a person after reading comments and ratings. That message goes to that worker. The job is then paid for online. After the completion of the work, the worker will be paid, and a 5% commission is charged by us.

In the beginning, we want to expand our market and make our app a household name. When we get fully established, we can permanently hire those workers and give them good salaries and benefits.

We try to make small offices in major cities for the regular functioning of workers and handling the problems of customers.

The customers have the obvious advantage of being able to get their work done with the push of a button. The disadvantage is the fact that till there is enough data for the rating systems, there might occasionally be jobs that are not satisfactory. In the future, once we start giving workers contracts, this disadvantage can be eliminated.

## **SWOT Analysis**

### **Strength -**

People can select a worker by themselves after looking at his ratings and reviews.

Individual workers get an opportunity to expand their market.

### **Weakness -**

Till we have enough data for ratings, there might be unsatisfied customers.

### **Threats -**

The worker/customer may circumvent our payment system, this cutting into our profits.

### **3. Market Analysis**

#### **Target Market**

Our target market is naturally divided into two parts:

Through this platform, we are targetting small workers who dont have stable jobs. If they connect with us, they can earn good money, in addition to their current income.

We are also targetting two-income households where there is not much time to look for people to do small jobs around the house.

#### **Competitors**

There are some companies like **housejoy, zimmer, timesaverz** that provide similar services, but they hire their workers full time.

#### **Company Expenditure**

This is purely a web based startup so it includes mainly a web hosting and app hosting server. We have to establish our own server which cost around 50,000 per annum and advertisement (including Google AdWords).

#### **Company Revenue**

We will mainly earn money through commission from workers which is around 5% of the workers fees. Another source of revenue is ads on our website and app. We can also make contracts with small paint, and electronics shops that have workers.

## **4. Marketing/Sales Strategy**

### **Marketing Strategy**

1. We will advertise on platforms like Google adWords, newspapers, through social media and later on television.
2. We organize small camps where we aware local workers about our organisation and help them in filling their forms. If required learn them how to use that app.
3. Posters can be made and put up in busstops, taxi stands, on the sides of buses and outside movie theatres.

### **Pricing**

We plan to charge people only a little bit higher than what they would normally pay for the jobs they want done. Data can be collected and used to determine the prices of plumbers, electricians, etc in different places and the prices can be dynamically set.



## **5. Staffing**

Running the app itself will require no staff in the near future. Our work force will be built, as stated earlier in the plan after a market has been established. Till then, workers can use our app independently. In order to get more workers to sign up, we will hold workshops where we will tell them about our app, and also teach them how to use it. We will hire two representatives per city to go around conducting these workshops. Further, if we have a large enough business in a particular city, a small office will be opened, which will further require some staff to run it.