1) BMC Write-up

Project 3DZ

A.Customer Segments

>The professional working people are one of the biggest customer segments for the product. They are required to attend a lot of meetings especially after this pandemic situation in which most things are being held virtually and online.

>The pandemic has created a huge dearth in human interaction for the youngsters and teenagers who crave being with their friends and enjoying the moment. These youngsters can or also a very important market segment who can potentially be important costumers. Since the product creates a virtual environment in which these youngsters can interact as if they were face-to-face makes it a product which they may tend to use a lot.

> Teachers and Professors can simulate the environment of a class. During this pandemic engaging student has been a great problem and 3DZ offers an innovative and cutting edge solution for this issue.

B.Value Proposition

> Project 3DZ is a 3D online meeting platform which allows people to interact with others online in a manner that recreates a meeting in person with the ones you care about.

> The personal feel of a face-to-face meet is replicated so that customers enjoy a level of personal touch they have never felt earlier.

> Conventional video calling engages our senses of vision and hearing but with 3DZ, immerse yourself completely and enjoy your conversation with the amazing feel of touch provided by our haptic feedback systems enabling you to 'touch' the people you are in conversation with.

> Teachers and Professors can simulate the environment of a class and involve a student in the learning process in ways which were not possible before. The attendance and student attention systems which can detect when students are bored and inattentive will be features which will attract them.

C.Customer Relationships

The features offered by the service is so immersive that people prefer 3DZ to other conventional video calling services.

Complaints about glitches and other technical faults will be dealt with swiftly and precisely.

Providing free trial for the personal users and for institutions initially, dealing with institution and companies personally also helps foster a friendly relationship with the consumers and build a reliable brand image in the eyes of the customer, thus building brand loyalty in the process.

D. Channels
- Social Media
- Advertisement on professional forums and networks such as LinkedIn as well as entertainment platforms such as Youtube
- Word to mouth

E. Revenue Streams
- Separate attractive subscription plans for personal, professional users and bundles for companies and institutions. Since the professional people are some of the biggest customer segments to be targeted, specialised plans for such companies and professionals is a must in order to attract more consumers in this customer segment.
- Plans for add-ons and features such as "the theatre experience" to interface with streaming platforms. The theatre experience is a feature in which friends and family or other co-workers can act as if they are in the same theatre sitting with each other and watching a movie from a particular streaming platform. Such add-ons made increase the number of people using the service or product in this case and further bring up revenue.

2.1)

"AI-Human Collaboration Will Skyrocket Across All Professions " was one of the meta trends in Peter Diamandis's Meta trends deck which resonated with me the most. I am a tech enthusiast and I have great admiration for the pioneers of technological advancement in the world. I love working with new technologies and embracing the rapid, exponential growth of technology today. I am learning Machine Learning and trying to build small models myself and just the prospect of creating the next trillion-dollar in this field is super exciting. Since the Dotcom bubble, there has been a great increase in SaaS and online platform companies becoming giants. I believe (and so do hundreds of market experts and leaders) that the next big jump will be from MLaaS (Machine Learning as a Service) and AIaaS ("AI as a Service"). Currently, ML is being employed in many places in the industry but in the coming years the usage of ML, DL (Deep Learning), and such related technologies will grow exponentially and industry will become more dependent on them (just like how software and computers have become an indispensable part in the functioning of almost any company today…). AI and ML will enable humans to partner with AI in every aspect of their work, at every level, in every industry.
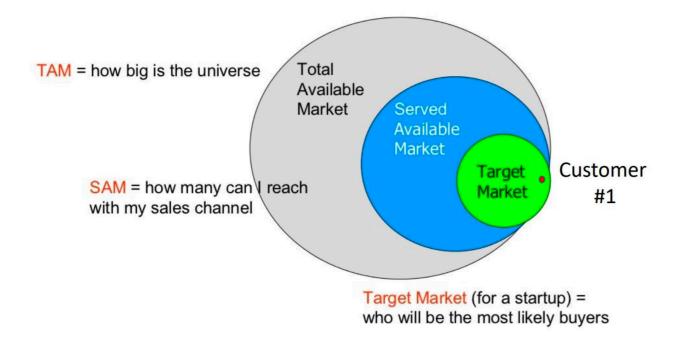
2.4)

TAM: Total Available Market - It encompasses all entities in the market who can be benefitted by using a company/startup's solution/product/service . It is the total market for the product.

SAM: Serviceable Available Market - The segment of the market who the company/ startup can reach and sell to with its business model and strategy. It is a subset of the TAM.

Target Market: A portion of the SAM who will most likely be buyers of the product or service.

In an entrepreneur's journey, at the early stage an entrepreneur must focus on the Target market or a more specific part of the TM which we call the red dot. These are the

TAM = how big is the universe

Total Available Market

Served Available Market

SAM = how many can I reach with my sales channel

Target Market

Customer #1

Target Market (for a startup) = who will be the most likely buyers

customers who will be most inclined to buy and use the product or service (because the solution or product being sold may solve a pain point which is a big problem to them and thus gives them a greater incentive to buy). For instance if I were to start a startup which sells mobile phone holders which can be fitted in cars and bikes, then the red dot will be cab drivers, the Target Market may be people with vehicles who like driving or are driving professionals and the TAM is all vehicle owners and drivers. An entrepreneur running a small company with decent profits and a strong hold/ share of the Target market they set out to acquire must concentrate on increasing sales and revenues by focusing on the SAM and expanding the reach to more and more prospective consumers. A large company with huge turnover and profit should and more likely tries to increase revenues by focusing on all types of customers in the TAM. But even in the latter two cases discussed, the Target market must always be taken care of since more than 80% of revenue for a company comes from 20% of consumers and this 20% is most likely to be a part of the target market.

2.5)

3 Lessons I learnt that an Entrepreneur must possess:

1) Find a problem which you wanna solve and work hard on it cause solving a problem or building a product only for the money is not enough to make you work on it with passion, a burning fire and will to succeed if you don't believe in the solution you are offering.

2) Be patient and work hard. Leave no stone unturned to push forward your plan for your startup's success. The startup game is hard, has a lot of downside with a staggering 90% failure rate (has serious upside too for the rest 10%) and most importantly it is a marathon, not a sprint. So work hard, keep innovating and BE PATIENT, kyunki apna time aayega.

3) Be good natured and genuine. Building a great business is not only about building the best tech/product in the market or offering the best service in the industry, it is also

about building meaningful relationships with other people be it your co-founder or the janitor in your office space. (This doesn't mean be naive and be dumb enough to be manipulated by people, it means foster good and healthy relationship with people and the customers for a great network of people who will help you overcome the obstacles while building your empire)

2.8)

Key decisions that entrepreneurs need to take regarding their sales and distribution strategies

• What kind of salespeople and how many salesmen to hire. In most startups, the initial sales is preferred to be and is obtained by the founders and co-founders. But these sales are not enough for the development of a company. Sales representatives are necessary to bring in more sales and close more deals. But based on the industry in which the start-up is working in and the type of consumers and customers they deal with, the type of sales rep (professional people who demand do a clean job of what is being asked by the company and secure deals or the solo hunters who approach a lot of new people and have a fire to secure deals even sometimes exaggerating the product/service being sold.) The founders will also need to be careful about how many sales people and when they need to employ which kind of sales people because during the initial stages of the company the solo hunter type of sales people or more valuable than professional salesman who demand a lot more money. Employing professional sales people initially may even cause the company to bleed a lot of money in unnecessary expenditure.

• The type of distribution strategies employed by a company needs to be selected carefully by entrepreneurs. Based on the industry and the type of consumers the distribution channels must be utilised effectively to generate the most revenue and build the company. Selecting the wrong distribution channels might even be fatal for the company. For instance a chip company employing a retailer distribution channel makes the company get lost in millions of the other competitors and doesn't bring almost any revenue to the company.

2.9)

I would like to discuss the classic but very insightful Blockbuster Vs Netflix case study in this question. Blockbuster was a Company which gave movies for rent in the United States. It was worth more than a billion dollars and was a publicly traded company. But it is non existent today. When Netflix started and showed potential to become a steaming giant, officials at Blockbuster regarded them as a small blip on the radar and continued business as usual. They were adamant with their business models and never even considered a pivot to the online space. The profit and revenues were just too good to forego to make a transition to the online streaming space. There are 2 very important points I think which led to the demise of Blockbuster and the meteoric rise of Netflix.

First point is that people value convenience. When Netflix offered an option to stream online and watch from the comfort of their home people preferred that to going to a Block Buster outlet, picking the shows or movies and coming back home ,which was not that convenient.

 The second thing was people or were willing to pay for convenience rather than save a couple of dollars going to the nearby Blockbuster outlet and buying or renting the movie

they prefer staying at home and paying the couple extra bucks to enjoy the movie in the comfort of their house.

The Blockbuster team never accounted for this and did not make the jump to the online streaming space and this was a major flaw which ultimately led to it becoming history.