

Karen.

Passports-One Page Report

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Please see below (this was prepared by one of my former teammates):

You should also write up a short (one page) report on your startup idea, focusing on what you have done to test whether this is a viable opportunity for a business. We want a summary of how many face to face interviews you did with customers and what you learned from the customer feedback. Do customers have the problem that you think they do? If so, how are they currently solving it and how much do they pay for that solution? Are they interested in your solution? Are they willing to pay you for it? Is there a different problem that they are much more interested in having you solve for them? Let us know if you are still pursuing the same idea or if you are changing to a new idea based on customer feedback.

We conducted two sets of in person interviews for our startup idea, called Passports. The first set of in person interviews were given to potential users of the application. To this set, we separated the users across six age groups: (a) 13- 18; (b) 19-24; (c) 25-30; (d) 31- 40; (e) 41-50; and (f) 51 and above. In these interviews, we had one variable change: whether the service was being used to alert your personal contacts or professional contacts. The second set of interviews were given to advertisers. To this set, we separated the advertisers into the following groups: (a) local retailers; (b) local restaurants; (c) hotels; (d) airlines; and (e) other businesses.

Through these interviews, we concluded the following: (a) our users had a large appetite for sharing pictures and/or videos of your travels with professional contacts; (b) users want a way to filter what videos are shown to professional contacts and those shown to personal contacts; (c) local retailers, restaurants and hotels think the review system will provide much value for them and lead to increased traffic; (d) users felt that they were more likely to click on advertisements from local businesses instead of (d) airlines did not feel that this application provided more value than any other social medial application; and (e) advertisers also wanted to be able to filter the ads displayed to a user's personal contacts relative to their professional contacts.

Based on the customer feedback, we have made a couple big changes to our application and business model. The biggest change is that we are going to allow both users and advertisers to filter their target audience between a user's personal and professional contacts. This will allow user's to decide who they show certain photos, videos and reviews. Additionally, it will allow advertisers to understand the audience they are targeting and decide who sees certain advertisements.

Another change made to our application is that we will focus selling advertisements to local businesses. Through our interviews, we learned that advertisers that were not near the area where the user was located did not receive as much benefit as local advertisers. Additionally, users indicated that they were much more likely to click on advertisements from local businesses rather than non-local or national businesses. Due to these findings, we think that both users and advertisers will get much greater benefit from limiting advertisements to ads from local businesses.

Here were my only suggestions/recommend changes to the above:

Another change made to our application is that we will focus selling advertisements to local businesses. Through our interviews, we learned that advertisers that were not near the area where the user was located did not receive as much benefit as local advertisers. Additionally, users indicated that they were much more likely to click on location based pushed advertisements from businesses in close proximity to respective user, as opposed to those from regional or national businesses. Due to these findings, we think that both users and advertisers will see a much greater benefit in limiting pushed advertisements to ads from local businesses when users are in the local vicinity."

-Will