Corked case study essay sample

1) Cork'd is making life easier for the one that loves wine and have a real opportunity to make money. It's completely free (for individuals). It's a platform around the wine, which proposes many services that allow you to manage your wineries, exchange with the others etc. – Catalogue, rate, and review wines in your Wine Journal.

– Find out what your contacts taste.
– Discover and keep track of new wines you'd like to buy and try.

It's a community based website for wine fans to share their knowledge, they also have a Library Wine TV, which is a free video blog where wine experts taste and give their opinion about different wine brands. To purchase wine, there is a third part site and cork'd receive commission for click. It has attracted a market of wine enthusiasts through the use of its celebrity owner, Gary Vaynerchuk. And they have the strengths of CEO, Lindsay Ronga that is a scholar, completing her MBA at Harvard and has knowledge of the wine supply chain. The wine market is still in expansion thus they can do more thanks to the social networking which is an easy way of communication.

2) The main revenue is from wineries signing up for the annual fee of $999. In order to attract more wineries, Gary with is famous status should go to different festivals, and also host events. When the company hosted their re-launch, 14 new wineries were signed up. There is an opportunity to have events in California, where 90% of the US wine is exported and there are 350, 000 wineries around the world. Another good point could be to give an

access to advertisements on the website to generate added revenues. (Like on Facebook, this is one of the most important ways of their revenue).

3) The differences with snooth, cellartracker and vinquire are:

It's free for individuals for all the competitors even if cellartracker accept voluntary payments per year and cord'k make the wineries pay $999. Cellartracker focused more on a premium service offering automatic valuation of wine and Snooth is more focused on allow users to compare prices across merchants. Vinquire has a large database with over 1 million wines but is less open than other with the social media technology especially compared to Cord'k that is really present in social network and especially with twitter (Gary posted links regularly), they also provided gift such as badge if you post a significant number of notes and you can also win bigger things such as trips for wine tasting. The new thing in process for Cord'k is the applications for iPhone; Vinquire and Snooth already have it but not Cellartracker.

4) It has the entire key to be so successful with this social network but for that they have to enlarge their business in order to open to more customer and not only focuses on user-generated content. They should mix it with the way of working of the competitors. They could develop an active user base before going for the new wineries, for that they should for example do like others social network by having a way to discuss together such as forum or even a wall where they can post stuff, like this they can be more engage in the brand. They also should made the website more understandable, easier in order to be accessible for anyone. After that they could expose more

wineries to the social media of wine and hosting events in the US as I said

thanks to the status of Gary.