

E-business model

Business



The concept of “ price2play” is to offer an enhanced nightlife experience at a much affordable price more than ever before. This plan was particularly established with sole intention of providing cheap bottle services at Bars/Clubs/Lounges and affordable transport services to the ever growing numbers of potential clients. The purchasing of its products and services will involve actual quotation of one’s own price as well as make deals online. However, it is strikingly remarkable that access to products and services of the “ price2play” is not only restricted to the most popularized online dealings but could also be done in person. Price2play is an online web platform created by the “ innov8t group” comprising of five individuals; Richard Dallojacono, Mollick Kak, Mohit Keshani, Gabriel Rodriguez and Sheel Shah.

Although the services of “ price2play” are tailor made to suit the needs of youths between the ages of 21-35 year old, clubs and transport service providers, its services have proven very essential to the “ young at heart,” joints and clubs owners as do club operators. The primary aim of this plan is to solve various challenges that people face especially during night outs when they seek transportation means to and from nightlife destinations in vain due to sheer lack of it or due to insensible hiked prices for the much needed services. However, from the relationship between the vendor and the end user, interests to buy other products and services could emerge. For instance, the end-user may further need security or accommodation while the vendor may need long-term partnership. It is predictable that the business will generate its income from the percentage sales made by vendors, membership registration and later tier membership system.

Additional sources of revenue include advertising that can be made by other people inclusive of the end-user whose extra fee levies will contribute to the business revenue too.

Typical of a new service in the market, “ price2play” will be marketed by established promoters, on social media, word of mouth, and deal websites among others. Market Opportunity This business targets the group of individuals who attend parties and clubs and especially at night. From our research, this group of individuals consists mostly of youths and therefore the target age group is 21- 35 years old. Most of these youths are not well conversant with some of the bottle prices at the clubs or find some brands sold relatively expensive at some of the clubs. This idea will therefore attract this group of individuals to bid bottle prices in advance.

Additionally, the business opportunity is applicable anywhere where there are night clubs, parties, parties and other social gatherings. Such occasions are mostly found in urban areas such as New York City, Las Vegas, among others. The market is therefore in plenty from youths, partygoers, event coordinators, and at metropolitan areas. The vendors here include bars/clubs/lounges and transportation Service providers. From the relationship of the vendor and the end-user also exists other opportunities. For instance the end-user may ask for security or cost effective overnight placements.

On the other hand, the vendor would like to maintain a long term partnership and further services to the end-user. Solution This business plan aims at solving a number of problems affecting both the end-users and the vendors.

Currently, the cost of bottle services offered at various places is high and especially during night hours. Movement from one place to the other is also expensive because of high transport cost and night risks. Some of the clients do shy away from night-outs. This online web platform will enable people to organize their transportation in advance at their convenient time.

Bottle service clients will also have an opportunity to participate in the pricing of bottle products. Transport service providers will also regain their hope in their business and embark on unlimited supply of transportation to various night life destinations. Consequently, car repair service providers will be able to find more jobs as more vehicles are used. This will have solved the booking problem that people faces. Bottle service vendors will benefit from increased number of clients and hence realize rise in revenue.

Business Model This business plan has a type of brokerage e-business model. It involves creation of a website at which the seller and the buyer of goods and services would meet and interact. It is from this interaction that the business will generate its income. The website would be accessible all day long throughout the week thus any person in need of a bottle service would access online platform where he or she makes the price bids. The vendor, who is also interested in getting more customers and enjoys high level of control of his prices, then, responds and the two parties agree.

What makes this business plan unique from other plans is that it integrattes vendors, transport service providers with the end-users-this makes them form long term relationship that stabilizes the business hence assured revenue. The price of the products and services is also flexible as it can

change based on the usage preferences, bids made online or just the negotiation between the two parties. The main source of revenue is from the transaction between vendor and the end-user. This business plan will earn its revenue from the percentage sale made by the registered vendors and their membership fee. The end-user also contributes to the business revenue when he or she purchases a product or service.

Others include any other extra fees such as taxes. In the future, after its establishment the business will also earn revenue from tier membership system. The amount of revenue earned by the business is determined by the number of bottle services purchased and transport service rendered. From the research, 49% of the respondents said that they plan to purchase bottle service at least two times in a month at an average price of \$300. It is also certain that during holidays and special occasions such as weddings, parties, and people would spend more and hence higher revenue.

Month ends would also translate to more revenue as the users receive their salaries at this particular period and spend more. Same applies to weekends when people feel going out to relax with their friends and acquaintances. Go-to-Market Strategy Market research was conducted and the findings were that youths form majority of those who attend night outs. Secondly, night outs are common in urban areas unlike rural places. Bars, Clubs and Lounges are some of the specific places where our market lies.

Our target groups were found to be facing some challenges such as decline in night transport services, expensive transport cost and expensive bottle services. These are the challenges that this business plan tends to address.

The marketing strategy of our products and services shall be done by the promoters, word of mouth, sales force, on social media, and deals/discount websites. This means that the end-users are able to get the information about our business at the bars/clubs/lounges, from promoters, social media and deal websites. Vendors can also get same information from social media, sales force, word of mouth and deal websites. Generally, the website becomes our main market place where deals and transactions can take place.

However, it does not limit the clients to online dealings as transactions could also be done in person.