CARTAROOM

by potatum

Round Three: The Venture Plan

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Product and Service

CartaRoom is a convenient online room management service that connects local businesses (hosts) who have underutilized available space with patrons who need a temporary space for networking or work. It is a webapp that improves upon existing booking methods for businesses that are still using antiquated systems such as pen and paper.

Hosts are businesses that have publicly available rooms and have their rooms on the CartaRoom platform. During the room posting process, hosts can include details such as room amenities and pictures. Amenities are features of the room, such as free wifi, projectors, and whiteboards, that make it more enticing to reserve.

Patrons are customers who will be using the rooms, ranging from students to start-up entrepreneurs. Patrons have different use cases for the rooms: some may be looking for a distraction free setting, while others may be searching for temporary office space to meet with clients. Through CartaRoom, patrons can reserve rooms for activities such as studying or meeting clients.

The webapp is simple and intuitive to use. To search for a room, patrons will input their specified time and date, and they can add parameters such as location to find the right room. Once finished, CartaRoom will return a map with the room results that are available and best match the criteria inputted. From here, the patrons can browse through the list and see what amenities each room offers. Once the patron finds a room that satisfies their needs, they can make a reservation through CartaRoom.

CartaRoom is software as a service business using a freemium per room subscription model for the hosts and a freemium subscription model for the patrons. With the freemium model, all users will be able to use CartaRoom with a limited set of features. Users can then upgrade to the premium account by subscribing through the webapp. This model gives CartaRoom the greatest reach to both premium and free users.

According to an Accenture survey, over 77% of customers consider it important to be able to make reservations electronically [1]. Thus, the primary pain point that CartaRoom alleviates is the inconvenience that reservation methods, such as pen and paper still bring to the current digital age. As the ubiquity of smartphones increases in the average consumer, the demand for an online presence will as well.

By ignoring technology trends, businesses are defying what people want as over 81% of customers would schedule an appointment online if they could [2]. Furthermore, while in this transition period where initial businesses switch to an online medium, there is a chance for customer conversion.

While a business transitions to an online medium, there is a large opportunity for customer growth. A business can increase their own customer base by over 40%, as potential customers would consider switching providers for online access. If a business were to ignore the demands of the public, it would miss out on waves of potential revenue

Intellectual Property

Data is crucial to a business as it is the basis to almost all good business decisions. By using data effectively, it can determine the best course of action in any situation [5]. It gives insight to the performance of any metric, solves problems, and assists in understanding the consumers and market. CartaRoom has an analytics feature built from the ideation phase; thus, is tightly incorporated in to the webapp. Hosts are able to see the performance of each of their spaces, such as demographics, retention rate, and peak business hours. This allows hosts to use the information to improve on their business or gain insight about the users of their rooms. Improvements may include directed marketing schemes to increase customer traffic during downtimes.

The data accumulated is one of the intellectual properties that gives CartaRoom an advantage over its competitors. Any data collected or made by the webapp belongs to CartaRoom. Owning our own data grants us the protection from any possible third party data disruptions and better control of our data. Any data CartaRoom collects about their users remains within the company. This allows users of our product a form of protection from third parties looking to acquire their info and for these users to have more control over who can see it.

The current intellectual property that CartaRoom possess is the domain, company and product logo. By having a distinguishable logo, CartaRoom will have instant recognition when seen in public. It can also lead to an increase in exposure to potential users. Users will be intrigued and potentially join the CartaRoom ecosystem.

Technological Development

CartaRoom is in the early development stage. Prototyping development of the user interface has been ongoing and feedback has been well received in regards to the layout and user experience. After many iterations, we finalized the user experience based on the received feedback. Peer testing results have stated that the webapp user experience is very intuitive and is simple to use.

To build a successful webapp, certain components must be present: a front end, back end, and a database. A front end consists of everything a user will see and touch such as the user interface. While the database holds the host and patron information, the back end is what allows for communication between user input and the database.

A variety of frameworks will aid in the development of CartaRoom. Different frameworks and back-ends are being explored to see which one will be the most suitable for the product. Development of the webapp will begin in April and a minimum viable product will be deployed by the end of May.

We hope to implement features based on the received feedback. With CartaRoom being a reservation service, we hope to integrate parts of Google Suite into the webapp. Being such a large software conglomerate, Google has spread its outreach into different areas of software. Thus, CartaRoom is reliant on certain provisions that Google products specifically Calendar and Maps.

Users will have the option of using their Google accounts to authenticate when using CartaRoom. This simplifies the user experience such that another account does not need to be created. In addition, we are aiming to integrate with Google Calendar to give the user a better experience when setting up meetings with multiple people. Most importantly, a part of the user interface is reliant on Google Maps where it displays the most recommended hosts based on the needs of the patron.

Included below is the technological milestones we have planned for the next eighteen months:

Milestones	Month	Task
1	April - June	Develop and deploy minimal viable product
2	June - August	Update to a modern user interface according to our prototype
3	September - October	Test with pilot hosts
4	November - January	Fix bugs found from testing
5	February - March	Ask for feedback from users
6	April - May	Brainstorm new features
7	May - June	Research implementation of new features
8	July - September	Implement new features and feedback

Technical Team

The team behind CartaRoom is composed of five dedicated BCIT students. Assembled in September 2018, the team has shown a great dynamic. Coming from different backgrounds, each member brings different past experience and areas of expertise into the team. As everyone has studied four terms of BCIT's Computer Systems Technology program, we understand the importance of teamwork and the rigorous workload that is akin to starting a business.

All team members have previous experience in web development, creating web projects in a team environment, and learning new skills on the spot when encountering problems. Each member has designed a project from scratch during a five week project term to create a webapp in reducing food waste. Some members have also partnered up together to create a homefinding application for Android that utilizes New Westminster Open Data and won an award for Best Application for Living.

Many team members also have extensive customer relationship management skills that will help build rapport with potential hosts and patrons . In addition, each member has some form of experience in a leadership role guiding and teaching others. Each member has a different area of interest and expertise, which helps increase the versatility of the team.

Our strengths stem from the technical and interpersonal qualities each team member possesses. Despite having a well rounded team, there are specific areas in the business that we have to look for externally. Such areas include marketing for branding and attracting customers. We will also need expertise in finance to ensure that all our accounting is correct. The last areas are in the realm of legal and insurance as they will be critical in protecting us from any liabilities.

Market Scope

The target customer base is small to medium sized businesses, such as cafés and libraries that have public meeting rooms. With the current method for cafes and libraries to provide room bookings by only being able to reserve a room via an in person sign up sheet or phoning the business asking for room availability, it creates an inconvenience for both the customer and the employee. The uncertainty of available rooms may deter patrons from visiting businesses. CartaRoom will be less of a burden on employees and free them up to attend to current customers in the store.

The market for room reservation has a global potential. Every major municipality has libraries and coffee shops, all of which have rooms that can be reserved. However, because we are a small start-up, we are targeting a smaller market to begin with. The initial target market we intend to begin with is locally within the Lower Mainland.

The market is currently divided into different segments, such as price point. There is competition that targets costlier places such as meeting rooms in hotels. Customers hoping to use these rooms have to pay hourly rates over one hundred dollars as the hotels are looking to profit from renting out the rooms. CartaRoom's subscription is a fraction of what the daily rates hotels charge. Also, because the competition are looking to take a cut, it results in an increased price passed on to their customers.

There is a void in the market where businesses lend out the room for free. This market is fairly sizeable as each municipality has libraries that have empty rooms and local businesses hoping to gain more customers.

The current setback businesses are experiencing is that their reservation system usually consists of pen and paper, with no convenient online aid or software that suits what they need. Establishments that do not charge for room use do not plan on paying large amounts of money for convenience. This is our target demographic, as CartaRoom aims to replace their current system with an online solution and a cheaper alternative compared to the existing competition.

We plan to break into the market by starting small, approaching local businesses. Through the in person presentations, we hope to demonstrate the convenience that CartaRoom provides. As hosts realize the value that we bring, they will join the host network. The larger the host network becomes, the easier it will be to attract patrons to use our service.

Market Need
CartaRoom intends to fill an existing need that users already have. The largest influence CartaRoom brings is the convenience factor to both the hosts and the patrons. Hosts will easily be able to list their room and manage the reservations all within one webapp. Patrons can find listings according to their needs.

To illustrate the problem, let us consider a hypothetical scenario of a business with one room that is available at one hour increments without the option for successive reservations:

> Patrons hoping to make a reservation must call in to inquire about room availability. Estimating that a phone call lasts approximately five minutes, whenever a patron calls the space they want to reserve, it takes away their attention from customers physically in the store to focus on the phone call.

As the number of rooms increase and for more popular businesses, there will be more inquiries for employees to handle. With the help of CartaRoom, the time spent on the phone can be reduced drastically and the employee can focus on other customer needs.

Having spoken to various people in different industries, we have received positive feedback validating our product. People from different backgrounds ranging from program managers for municipalities to graduates have expressed interest in this idea.

Despite the abundant feedback, there have also been recommendations made for CartaRoom. Notable ideas were potential markets to explore such as Neighbourhood Houses that we can approach. Community events are held at these places, but reserving a room can only be done through phone or in person. Having these sources will be invaluable as we proceed forward with this project. Other recommendations were critiquing the user interface of our prototype. Because of the recommendations, we have already been through multiple iterations of the design.

One notable piece of feedback that we must seriously consider is how large the market really is. A stark realization is that the market is not as large we had originally envisioned. An estimate of about five libraries per city will only net us about fifteen cities and because some Wave Coffee House locations have meeting rooms, we can estimate another thirty-eight locations [3,4].

Upon realizing the problem, we will have to pivot our direction and target not just rooms. We are not limited to businesses that have rooms, but also businesses that have reservable space. Furthermore, there are businesses that we have not explored yet. Examples include the aforementioned Neighbourhood Houses, community centres, and party rooms in condominiums.

Early adopters will be hosts we initially invite at the start of our business. They will help us create the foundation for our service. Ideal partners are those that have available rooms that they know are not being used to the maximum potential.

We have outlined some milestones for the next year below:

Milestones	Month	Task
1	April - June	Develop and deploy minimal viable product
2	June - August	Test with businesses and alter according to feedback
3	August	Apply for Product and Company Name Copyright
4	August - October	Approach Hosts for onboarding
5	September	Complete the New Ventures BC Competition
6	November	Launch product out to the public
7	November - January	Expand locally
8	January - February	Hiring of business positions
9	March	Incorporate
10	March - June	Expand towards Eastern Canada and USA

Distribution Channels

CartaRoom is a webapp, and it will be available to everyone once it is online. There are no restrictions to those who are allowed to use the platform. Anyone who has a smartphone has the the ability to make an account and reserve a room. This gives CartaRoom the greatest reach to users.

The main method for attracting businesses will require extensive networking. The hosts are the backbone to CartaRoom as they provide the rooms for reservation to the patrons. We plan to approach local businesses in person around the city to introduce them to CartaRoom and its benefits will persuade them to join the platform.

Another way of connecting and increasing exposure is attending events such as startup and networking meetups, and tradeshows happening around the city. Attending these events will be crucial in spreading awareness that CartaRoom exists and is a solution for businesses.

A key alliance will be business associations in each of the municipalities as they are the intermediary between many businesses. They will be critical in building the relationships and connecting with other entrepreneurs to be our patrons. In addition, the business associations will give us the opportunity to build a large host network for our patrons to choose from.

The sign up process for the patrons will be different than that of the hosts. As they can sign up anytime, the most important factor will be letting them know that CartaRoom exists. The main method we intend on using to make potential patrons aware of CartaRoom is using word of mouth. In addition, physical marketing material can be placed at partnered hosts to inform the patrons. Lastly, online marketing and social media campaigns with participating businesses can be launched to spread awareness of CartaRoom.

The benefit of CartaRoom being a webapp is that it is an online software. CartaRoom can be implemented as long as there is a computer available at the site of business. Both hosts and patrons can sign up on their own by going to the website. In turn, this also means that hosts do not need to purchase any extra hardware to use our service. Patrons, on the other hand, can make room reservations as long as they can access the Internet. Furthermore, transactions will be done securely online without the need for both parties being present.

Competitive Situation

In the room booking industry, both direct and indirect competitors are present. Some examples of direct competition includes ShareDesk and MeetingsBooker that rent out ballrooms or meeting rooms located in convention centres or hotels. Indirect competition are companies such as WeWork and HiVE where they rent out their own deskspace to entrepreneurs looking for a temporary office. Charging a daily rate or monthly rate, respectively, the costs are passed down onto the patrons.

Our service will also be different compared to others based on the demographic we are targeting. The direct competitors are renting out rooms that the establishments such as hotels already charge for. They are another avenue of revenue for the hotels. On the other hand, indirect competitors own the office space they rent out to the entrepreneurs. Our competitors are targeting rooms that need to be paid for. To make a profit, the price that the customer pays for is increased.

CartaRoom is unique in its own way through its primary competitive differentiators: capitalizing on being an economical alternative and providing hosts with marketing information. CartaRoom is partnering up with businesses that have free rooms that are open to the public.

Our target demographic is places such as libraries and cafes as they do not typically charge for use of their rooms. This allows CartaRoom to be accessible by everyone. As the businesses are already offering the rooms for free, CartaRoom will not charge the patrons when they reserve a room. By providing the convenient online system that is CartaRoom to these businesses, they can better utilize the empty space and attract new customers and the growth of their business.

CartaRoom is targeting shorter time frames per reservation. Typical reservation at a convention centre or a hotel is for a whole day, whereas CartaRoom's reservations are shorter in duration. To accommodate the varying needs of the different patrons, there are also longer durations available. Instead of paying a large amount of money per reservation at one of our competitors, patrons can use our service for quick temporary bookings for free, or at a fraction of the cost if they choose to subscribe to our premium plan.

A core feature will be the business analytics of the rooms. Seeing the analytics behind the performance of each of their spaces will be a defining feature for hosts to utilize. Hosts can use the information to improve on their businesses or gain additional insight about the users of their rooms. Improvements may include directed marketing plans to increase customer traffic during downtimes. The data accumulated is one of the intellectual properties that gives CartaRoom an advantage over its competitors.

Barriers to Competition

Being a software company, barriers to market entry are low but still exist. On the technology and development side, finding the best way to integrate all the features we have envisioned can be difficult. To combat this, we have access to online and in person resources who can guide us in the time of need. Perceived product differentiation by customers can also be a barrier to market entry. In order to minimize confusion, we will present CartaRoom clearly and concisely through product demonstrations and marketing material.

To ensure a proper start for our company and product, we will copyright CartaRoom and potatum. This will give the company a proper image and protects that image. Applying for a copyright protection will take around ten months to complete along with a payment of around fifty-five dollars.

Patenting CartaRoom's intellectual property will take time. The process will take approximately twenty-one months to complete and costs up to fifteen thousand dollars. The intellectual property that needs to be protected is the data that is collected from the users using our service. In addition, hosts' analytical data and how it is processed will to need to be protected.

There are legal barriers to market entry that include regulatory policies surrounding damages when using other people's property. To reduce the liabilities, we will have extensive conversations with lawyers and insurance companies to find out what is necessary in protecting the team legally and having a sufficient insurance coverage. A well written contract can protect CartaRoom from many liabilities and a sufficient insurance plan can cover the damages if they were to happen. With the help of all these resources, barriers to market entry will be easy to overcome as building the host network is our biggest concern.

We are expecting the time to create and deploy a minimal viable product will take approximately one month. The team has time allotted from the end of April to the end of May to create CartaRoom. The major tasks include:

Tasks	Notes
User Interface	● Implementing a friendly and intuitive interface based on the prototype
Database	● Storing user information ● Allowing users to create objects
Payment System	● Taking all major credit cards
Login System	● Giving Credentials returns users' their accounts
Notification System	● Informing users when an event happens
Booking System	● Allowing patrons to reserve a room in their name ● Blocking out time when a room is reserved

Updates and bugs fixes will be continuous. The time in between each of the releases will depend on the bugs that arise. Software patches will be released as soon as possible once the problem has been debugged. New features will take time to conjure, test, and implement. Due to our release of the minimal viable product, the initial new features will easily be implemented. Currently, the plan is to refine the software concurrently while developing new features.

Being the first to market targeting coffee shops and libraries, we have the first mover advantage. We plan to use this opportunity to partner with as many businesses as we can before launching CartaRoom. This will make the onboarding of patrons easier. As the number of users increase, more feedback will be available to us. This in turn will give us an understanding and direction of what the users want.

Business Plan Status

The status of the business plan has been through many iterations being built on from Round One and Two. It was written by the team behind CartaRoom with the guidance from different instructors. We have also conducted market research and communicated with different local entrepreneurs for their opinion about pursuing this venture, which has been met with mostly

warm reception. With their help, input, and encouragement, we have compiled what we believe is the best business plan we have available.

We have had multiple conversations with our business mentor, Judy Hamilton from TerraTap. With her help, we were introduced to the program manager of the New Westminster Intelligent City, Patricia Jecks. After our conversations, we were enlightened with different directions we could pursue. Once such example that was brought up were the business associations within each of the municipality. Attending events held by the business association can introduce CartaRoom to start-up entrepreneurs and help gain exposure.

The whole team was invited to present CartaRoom at the inaugural Demo Day and Mixer 2019 at the Centre for Digital Media in Vancouver. We demoed our initial working prototype at the event to build networking connections and received valuable feedback. We connected with various interested parties, such as investors waiting on a more tangible prototype, legal professional skilled at drafting in-house agreements, and recent grads of our Computer Science program that have insight on starting a startup. In addition, we learned of potential markets, specifically "Neighbourhood Houses" that we can approach. Community events held at these places, but reserving a room can only be done through phone or in person. Having these sources will be invaluable as we proceed forward with this project.

Lastly, we connected with previous instructors that had taught us past courses. One such instructor is Joao Molinari who had taught us business law. He gave us some direction and reassurance on the legal aspects of our business.

Management Capacity

The team behind CartaRoom has some notable strengths in key business skills. Our strengths stem from their educational and professional experience. Each team member has successfully completed three terms of BCIT's notoriously rigorous workload where we gained invaluable skills. Other essentials interpersonal qualities the team possess derives from past work and school experience.

Most of the team have had some form of experience in a leadership role [7]. This includes guiding or teaching peers. Vincent has, in his past employment, had a role of a Team Leader where he successfully lead a team at one of the busiest theatres in the lower mainland. Antonio, has had lead a team in hackathon competing against other schools. Erwin is currently teaching students at Community Centres Karate on a weekly basis. Benedict has experience in student leadership through his time on student council in high school. All team members have strong analytical skills in problem solving. When a problem arises, the team excels in seeking out out of the box solutions or finding resources that will help guide to the right solution.

Many team members also have extensive customer relationship management skills that will help build rapport with potential customers [7]. Communication skills are key when it comes to interacting with customers [8]. Majority of the team havehad customer service roles in well known retail stores such as Apple, Costco, and SportChek. Moreover, each team member has had thorough networking training to keep the established connection with the customer alive.

Each member has a different area of interest and expertise which helps increase the versatility of the team. Vincent has taken a great interest in finances. For the past four years, he has created a custom spreadsheet that kept track of his finances and investment. In addition, he has kept up the best practices of budgeting on a low income despite being a full time student.

Despite having a well rounded team, there are certain business areas where we will seek external expertise. Such areas include marketing for branding and attracting customers. We will also need expertise in finance for accounting and tax purposes. The last areas are in the realm of legal and insurance as they will be critical in protecting us from any liabilities.

The weakness of the team is that everyone is still a student. Being students, there is a lack of business experience, but we are surrounded by different resources. Resources, such as our instructors and mentors, can be called on for guidance when needed. In addition, from the networking event we attended, we connected with people from various backgrounds that were interested in our idea. They had different expertise such as drafting contracts and community centre connections. We plan on contacting them once we have a tangible product.

Financial

CartaRoom will be employing a freemium per room subscription model for hosts and a freemium subscription model for patrons. There are two main sources of revenue: subscription payments, and company sponsored listings. All users will be able to use the webapp but premium members will have access to the full featureset.

As the freemium model becomes more prevalent in the software industry, it is easier for users to accept by following the trends [6]. The freemium model is a natural transition that allows users to demo CartaRoom and support by subscribing. This model provides our users the opportunity to use CartaRoom at no costs. Once they realize the value of convenience it brings, they have the option to upgrade. Due to there being no initial cost to try our product, it is easier to recommend to peers, who may decide to upgrade.

Base subscriptions for a host include one room, and any supplementary rooms will be available at an extra cost. In addition, businesses have the option to pay for sponsored listings. This entails that during a patron's search for a space, their listing will appear in a dedicated promoted space higher up in the results despite not being in the vicinity of the patron's search queries. For the patrons, there are two tiers: free and premium. Once patrons upgrade, they will have premium status.

We will have a two pricing strategies for our dual market. Hosts' base subscription prices is $19.99/month and the ability to host one additional room will cost $9.99/month. In addition, hosts will have the option to purchase sponsored listings at $3.99/month. Patrons' base subscription prices will be $4.99/month. We have included a projected revenue guidance for this calendar year in Appendix B.

Currently, no money has been raised and only a minimal amount has been spent. A total of about one hundred dollars has been spent on this endeavour. Most of the costs went toward the marketing material in preparation for networking events. Lastly, a portion went towards purchasing the domain name for a year.

Based on the financial model in the Appendix A, we are expecting to need approximately $20,000 for the next calendar year to sustain the product. This amount will cover maintenance and upkeep for the webapp. There are one time payment such as lawyer and copyright fees. Recurring fees are services such as accounting and insurance for the business. The largest portion of the money will be towards marketing to build a host network. According to our estimates, we are expecting to reach the break even point within the second year of being in operation.

Appendix A

Pro-forma Financial Statements

Host Bottom-up Financial Model (First Calendar Year - 2019)

2019	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Starting Subscribers	0	2	4	11	16	26	36	46
New Hosts	5	5	10	10	15	15	15	20
Average Revenue per Host (Base Subscription)	$19.99	$19.99	$19.99	$24.99	$24.99	$24.99	$24.99	$24.99
Average Number of Additional Rooms	2	2	2	2	2	2	2	2
Average Revenue per Additional Room	$9.99	$9.99	$9.99	$9.99	$9.99	$9.99	$9.99	$9.99
Average Revenue per Sponsored Listing	$3.99	$3.99	$3.99	$3.99	$3.99	$3.99	$3.99	$3.99
Average Number of Sponsored Listing	1	1	1	2	2	2	2	2
Cancellations	3	3	3	5	5	5	5	5
Net Additions	2	2	7	5	10	10	10	15
Ending Subscribers	2	4	11	16	26	36	46	61
Total Revenue	*$87.92*	*$175.84*	*$483.56*	*$847.20*	*$1376.70*	*$1906.20*	*$2435.70*	*$3229.95*

Patron Bottom-up Financial Model (First Calendar Year - 2019)

2019	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Starting Subscribers	0	7	17	39	78	129	172	212
New Subscribers	10	15	30	50	65	50	50	60
Average Revenue per Premium Patron	$4.99	$4.99	$4.99	$4.99	$4.99	$4.99	$4.99	$4.99
Cancellations	3	5	8	11	14	7	7	8
Net Additions	7	10	22	39	51	43	40	52
Ending Subscribers	7	17	39	78	129	172	212	264
Total Revenue	*$34.93*	*$84.83*	*$194.61*	*$389.22*	*$643.71*	*$858.28*	*$1057.88*	*$1317.36*

Total Bottom-up Financial Model (First Calendar Year - 2019)

2019	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Host	$87.92	$175.84	$483.56	$847.20	$1376.70	$1906.20	$2435.70	$3229.95
Patron	$34.93	$84.83	$194.61	$389.22	$643.71	$858.28	$1057.88	$1317.36
Total Revenue	*$122.85*	*$260.67*	*$678.17*	*$1236.42*	*$2020.41*	*$2764.48*	*$3493.58*	*$4547.31*

Estimated Revenue (Five Year Summary)

	Year 1	Year 2	Year 3	Year 4	Year 5
Premium Hosts	30	50	70	100	150
Average Annual Revenue per Host	$350.00	$350.00	$400.00	$400.00	$500.00
Premium Patrons	100	220	350	500	750
Average Annual Revenue per Patron	$60.00	$65.00	$70.00	$70.0	$75.00
Sponsored Listings	10	2	30	30	40
Average Annual Revenue per Listing	$5.00	$5.00	$5.00	$5.00	$5.00
Approx. Revenue	$16,540.00	$31,900.00	$53,350.00	$75,175.00	$131, 450.00

Appendix B

Projected Expenses

Estimated Expenses (First Calendar Year - 2019)

Expenses	Duration	Cost	Total
Webapp Hosting and Maintenance	8 months	$1000 per month	$8,000.00
Marketing	8 months	$500 per month	$4,000.00
Insurance	8 months	$500 per month	$4,000.00
Legal Fees	1 patent licence for 10 years	$800 one time fee	$800.00
	Terms of Service drafting (approx. 8 hrs)	$200 per hour	$1,600.00
Office Expenses	8 months	$100 per month	$800.00
Accounting	8 months	$150 per month	$1,200.00
Personal Salaries	8 hours x approx. 130 days	$0 per hour	$0.00
		Total	*$20,400.00*

Appendix C

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