Apple Ecosystem

According to students and staff, at most university campus’s it is nearly impossible to find a decent parking spot between the hours of 8am. and 3pm. But by implementing the parking-spot finder app we could reduce this problem for commuters of universities and if successful it could be used by people who commute to the city as well. Not only would we reduce the problem but we would also benefit greatly because this is a hassle that is experienced by almost every commuter. Our revenue stream will be based on the monthly price ($9.99) that we charge for our application.

In order for this parking app to work out, we will need to have sensors available on every street on campus. When the customer activates this app, the sensors can detect if a spot is available at the time. The sensors will be attached to a real-time satellite imaging corporation such as GeoEye- 1. At the time the app is activated, the satellite imaging shows spots that are available on the campus. Imaging will be in real time so the chances of you missing out on an open parking space are very slim depending on your distance from the vacant spot. Commuters of all types will never have to waste time looking for a spot again.

To make this possible, we will need to invest in some sort of sensors to use across the streets of campus. Typically Geo-eye1 will charge us $200,000 a year to use their services. We will also need about 3 developers at the cost of $70,000 per year. Our revenue stream will be based off the monthly payments people make towards the app . We can charge about 9.99 a month and if people are willing to do a one-year subscription we will only need about 3500 customers to break even. If this is initially successful, we can have it implemented in big cities as well because of the amount customers we would potentially have.