Our company can create an additional revenue stream by building a Parking and Traffic application for apple's app store. The Parking and Traffic application will help guide users take the quickest route to reach their destinations, and display available sections to park their cars. The main revenue stream will come from users being charged a monthly fee of $5, as well as local news broadcasting channels that will pay $50 dollars a year to broadcast the application live.

The main capability of the Traffic and Parking app is that it displays to people the easiest routes to reach their destinations. One of the main obstacles of driving is not knowing when, and for how long disturbances will last. The Traffic and Parking app will install software that gives you continuous updates while driving, and will display different routes to take when stuck in traffic, or when an accident has occurred or roadwork is taking place. We will also develop software that demonstrates to users the availability of open parking spots when they are searching to park. Our company will execute this practice by using satellites that will track the availability of open parking spots.   This software will give you continuous updates while you are driving, and will enable you to link this feature with other navigation systems.

The costs of implementing this application will be minimal, and will include a small development team to program the application as well as maintenance fees to keep it running, however the potential to increase revenue is enormous.   The primary revenue stream will come from customers who purchase the application and subscribe to our $5 monthly fee, also additional revenue will generated through local news agencies who will pay our company a yearly fee of $50 to access the app. By implementing the traffic and parking app our company will be able to increase revenue and enhance customer service.