

Drivers

<p>PROBLEM</p> <p>It can take far too much time to find parking, which leads to intense frustration and increased likelihood to park illegally.</p> <p>Businesses can lose potential customers due to the lack of parking</p> <p>EXISTING ALTERNATIVES</p> <p>Websites give going rates at parking garages. Does not provide the number of available spots.</p> <p>There is nothing yet that captures the experience we are aiming for besides Waze, but they don't focus on parking.</p>	<p>SOLUTION</p> <p>Our solution revolves around data inputted by the user. They will be the ones that drive the efficiency and reliability of the application. We will refine the process, but believe that it will be successful in assisting drivers in Philadelphia.</p>	<p>UNIQUE VALUE PROPOSITION</p> <p>We intend to help the user save time and eliminate frustration when finding parking in Philadelphia.</p> <p>HIGH-LEVEL CONCEPT</p> <p>parKING = Waze</p>	<p>UNFAIR ADVANTAGE</p> <p>Customer loyalty - If competitors were to appear, they would have to offer something more accurate with greater incentives to pull away our users</p>	<p>CUSTOMER SEGMENTS</p> <p>Commuters (college students, full-time workers, and anyone in between)</p> <p>Tourists</p> <p>Local business owners</p> <p>EARLY ADOPTERS</p> <p>Commuters into the city</p> <p>People who need to help parking in the streets near their house</p>
	<p>KEY METRICS</p> <p>Nothing is concrete yet, but we will look at several numbers to determine the success:</p> <p>Number of parking tickets distributed on a monthly basis</p> <p>Average time it takes for users to park using the application</p> <p>Increased percentage of sales of businesses that have joined the subscription model</p>		<p>CHANNELS</p> <p>For businesses, we will have to market and go door-to-door to spread the awareness.</p> <p>For individuals, we are relying heavily on word of mouth and partnerships with major tourist destinations that will help to promote the application.</p>	
<p>COST STRUCTURE</p> <p>While it is difficult to determine exact costs, we believe that the year one costs, to get the application off the ground, will be around \$100,000. Many of those costs will be associated with the creation and development of the application.</p> <p>In subsequent years, we expect for the costs to flatten out until we decide to move into new locations across the country.</p>		<p>REVENUE STREAMS</p> <p>We don't believe that it is fair to ever charge an individual to use this application, so we are focusing on gaining revenue from businesses.</p> <p>We plan to implement a subscription model with a separate component related to advertising on our application in Year 2. Again, we don't think it is right to charge businesses for an application that hasn't proven its worth yet, so that is why we aren't starting the model until the second year.</p> <p>In order to ease the transition into the paid model, we will offer early adopters a free year as our appreciation for them using the application.</p>		

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SUCCESS METRICS			CURRENT METRICS				
PROBLEM-SOLUTION-FIT	PRODUCT-MARKET-FIT	SCALE	ACQUISITION		ACTIVATION	RETENTION	REVENUE
			100%				
EXPERIMENTS							
STRATEGY PROPOSALS		ACTIVE EXPERIMENTS			COMPLETED EXPERIMENTS		
		BUILD	MEASURE	LEARN			

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Background

Goal

Condition

Implementation Plan

Analysis

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