

TO: CEO Doyle

FROM: Sean O'Neill

SUBJECT: iStore Flash Paper

DATE: April 28, 2014

Our organization has the opportunity to generate additional revenue by investing in iPark. iPark is an application that will connect to Google Maps and display open parking spots in any major city in the U.S. iPark will be available in the iStore, only on an iPad or iPhone and an internet connection is required to run this app. Our company will make money from the \$1.99 fee to download iPark.

iPark will make use of Google Maps by adding another component, parking, to its already existing system. With iPark, a car driver will be able to find a parking spot anywhere within a city. For this to work, our company needs to work with the cities' traffic authorities to link our system to all existing and future parking lots or garages' computer systems. Once this is done we will get access to the city's computer to see current availability of parking spaces. Based on this data, our app will display the number of open parking spaces for each lot or garage on Google maps. iPark will make finding an open parking spot easier and more efficient.

iPark will cost \$1.99, and it will only be available in the iStore. It will work on both the iPad and the iPhone as long as the customer has access to the internet. If only one percent of the American population buys our app (3,000,000 people) we can expect roughly \$6.28 million in revenue. Furthermore, this app will not be limited to America. Google is expanding its map system dramatically in Europe at the moment. Since Apple has a strong presence in most European countries, we can expect to expand our product abroad, thereby opening new, untapped revenue streams.