



Team Legit Appendix

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MIS 4596
Project Charter

<i>Project Title</i>	<i>Legit.</i>	<i>Product/Process Impacted</i>	Secondhand Market
<i>Start Date</i>	<i>September 4, 2018</i>	<i>Organization/Department</i>	MIS
<i>Target Completion Date</i>	<i>December 4, 2018</i>	<i>Champion</i>	

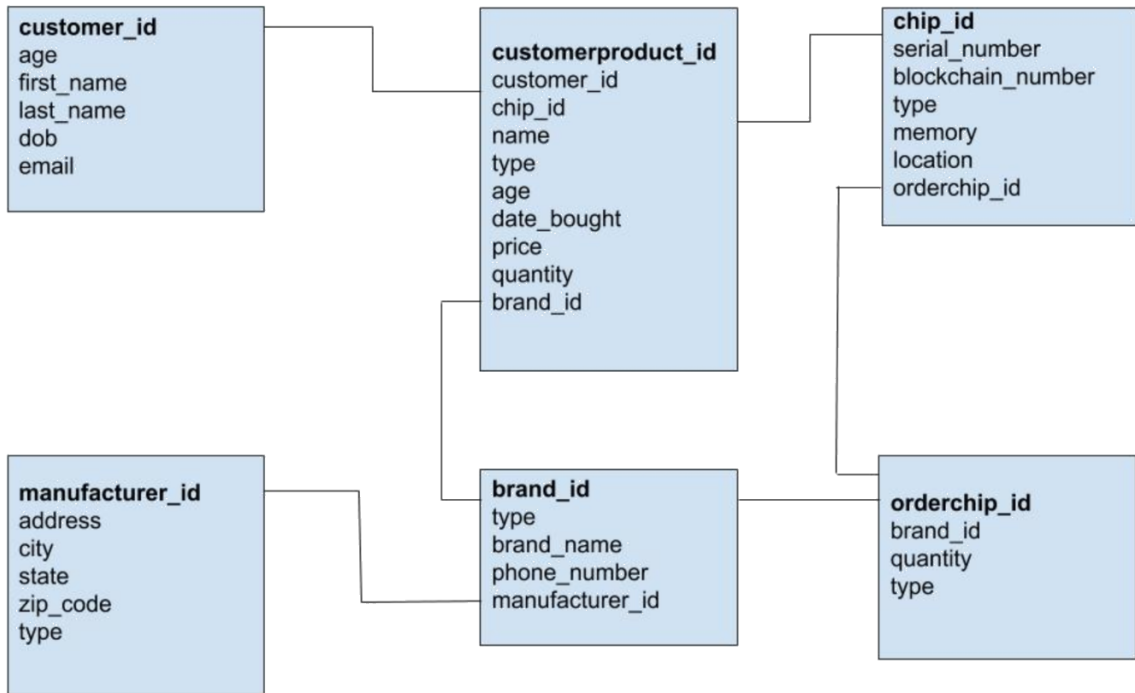
	Description				
1. Project Description	<p><i>What problem is the team addressing? What problems do customers have?</i></p> <p>The counterfeit industry is a \$1.2 trillion industry, that is predicted to grow to \$1.87 trillion by 2020. We plan to address two issues with the industry; brand legitimacy and second market legitimacy. From a seller perspective it is difficult to prove your product is the actual brand name, and from consumer perspective its difficult to prove what you're buying is legitimate. We are addressing the problem by making an application using blockchain technology to verify that the product is genuine. Leveraging blockchain technology will ensure a replica tag cannot be created and will allow shoes (blocks in the chain) to be transferred from current owners to new owners digitally. We will tag the products with a NFC tag that consumers can scan to determine if the product is genuine, thereby strengthening brand identity. Brands can build their products with the NFC tags built in, allowing consumers to use the technology to prove the legitimacy of their product and making reselling the product easy.</p>				
2. Project Scope	<p><i>What areas are inside and/or outside the work of the team? What are the boundaries (start and end points)? What specific parts of the overall problem will you focus on?</i></p> <p>Our focus remains on tagging second hand and new products to prove the legitimacy of the product. We will be creating a website where consumers can track the history of the product, and the market value of the shoe. On this website they will also have the ability to buy more products or sell their own. We plan to network with authenticators to prove product legitimacy of already owned products.</p>				
<p>1. Project Goal and Deliverables</p> <p><i>What must the team deliver to be successful? Does the team goal link to the key performance parameters established by the sector leadership teams? What is the baseline performance? How will the goal be measured?</i></p> <p>We plan to present a prototype of the website application. The prototype will be made using Justinmind, We aim to deliver a prototype of the actual application for presentation purposes. To do this, we will use Justinmind prototyping tool to create a visual representation of the application.</p> <p>A presentation of Legit. This will be a live presentation aided by slides that will include a demonstration of the prototype.</p> <p>We will be measured based on our prototype quality, perceived customer satisfaction, and business model. Customer retention, repeat customers.</p>	<p>Metrics (propose specific metrics for your project, e.g., cost reduction, time reduction, customer satisfaction, etc.)</p>	<p>Baseline</p>	<p>Current</p>	<p>Goal</p>	
	Goal amount of unique users	5	0	1000	
	Goal amount of brands using our chips	3	0	10	

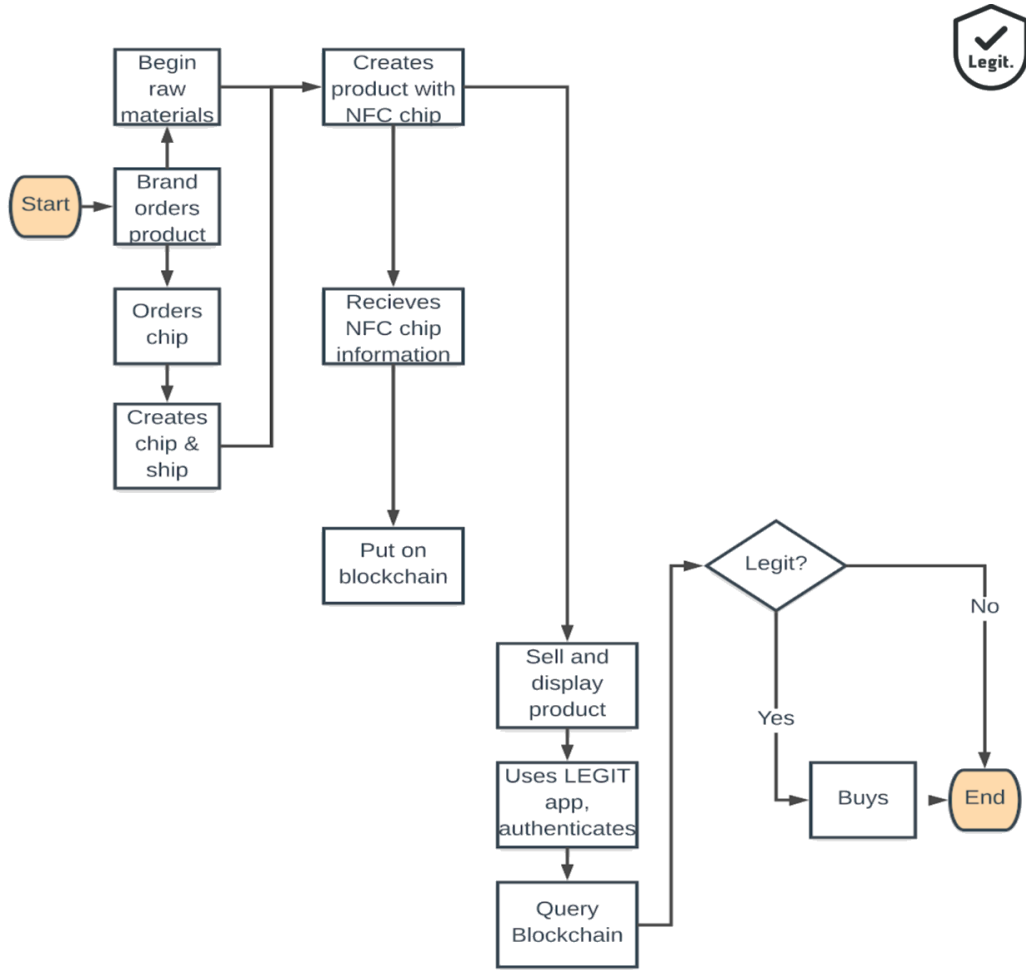
		How many third party authenticators are using our services?	1	0	5	
		Rating in app	5 Stars	0	5 Stars	
		End user testing rating	5 Stars	0	5 Stars	
4. Business Results Expected	Our expectation is to create a functioning prototype to demonstrate the websites functionality and purpose.					
5. Team members	We are accountable to our professor, Anthony Messina. Our team consists of Andrew Min (marketing/finance), Jacqueline Henry (Project manager (organizes the meetings, and taskmaster)), Prince Patel (tech lead), and Henry Wadsworth (Tech research).					
6. Support Required and risks	<p>We will need a license for the prototyping software Justinmind. We would like to do market research to determine user preferences and will also need test users. We also would like to employ some designers to help us with branding.</p> <p>One of the obstacles we see is time. We all have jobs, classes, and groups we are involved with. With the the busy schedules, we allotted time for two weekly meetings. Maintaining these meetings will be a challenge throughout the semester.</p> <p>To improve communication and collaboration we created a Google Shared Drive where we can real time edit documents if we need to meet virtually.</p>					
7. Customer Benefits	Our idea allows consumers to verify a product's authenticity using secure means. This will give them peace of mind when purchasing a shoe, as a chain of ownership is provided. No, there will not be a negative impact.					
8. Technology Architecture	We will be using Justinmind, Prince has the most experience with Justinmind. We will also be utilizing a private blockchain network that will be added to every time a new product/tag is created. Blockchain allows us to create a block on our chain every time a product is created. This block can be transferred profile to profile as desired. Using a private blockchain means we retain the ability to manage/edit transactions if needed. Transactions don't cost money either, unlike public blockchains. When a user purchases a product, the product's digital tag will be added to their profile. If they were to resell the shoe, the block would be transferred to the purchasers wallet. We are planning on using a cloud provider to host the network, such as Amazon Web Services. In addition we will use Hyperledger Composer Fabric to set up our Blockchain network. We will be using NFC technology in the physical tags. as NFC is included in most smartphones					
9. Overall schedule/Work Breakdown Structure (Key milestones & dates)	Responsible individual	Output (notes, diagrams, interviews, screen prints)	Date started if in progress Or Expected completion date	Date completed or date completion is expected		
Planning Project manager (organizes the meetings, and task master) Jacqueline Tech Lead (building the prototype): Prince Tech Research: Henry Marketing and Finance: Andrew	Jacqueline Henry	Project Plan, Status Update, Community Site	September 4th	October 23rd		

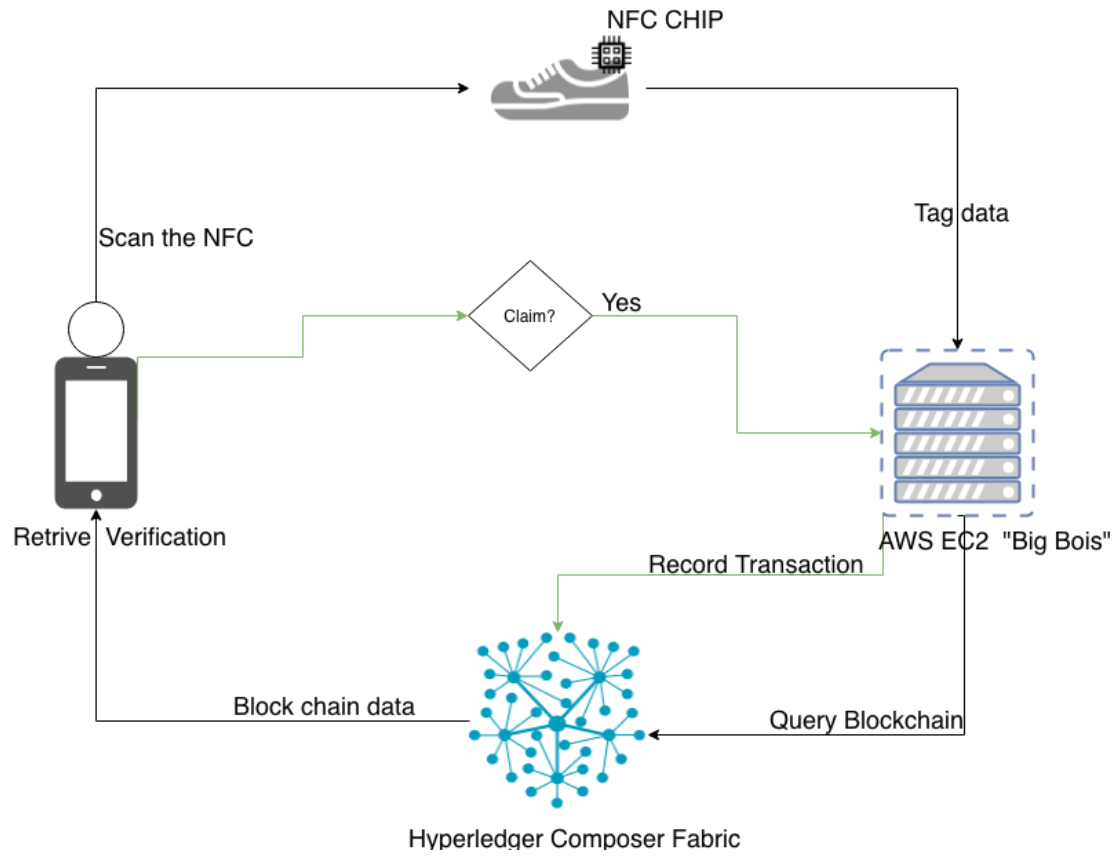
Backup plan				
Analysis	Andrew Min	Financial, Competitive, Architecture analysis	September 4th	October 30th/Ongoing
Design	Jacqueline Henry	System and Enterprise Architecture,	September 4th	November 6th
Implementation: Construction	Prince Patel	Prototype	October 16th	November 26th
Implementation: Testing	Henry Wadsworth	Notes, screenshots, test cases, user testing	October 16th	December 4th

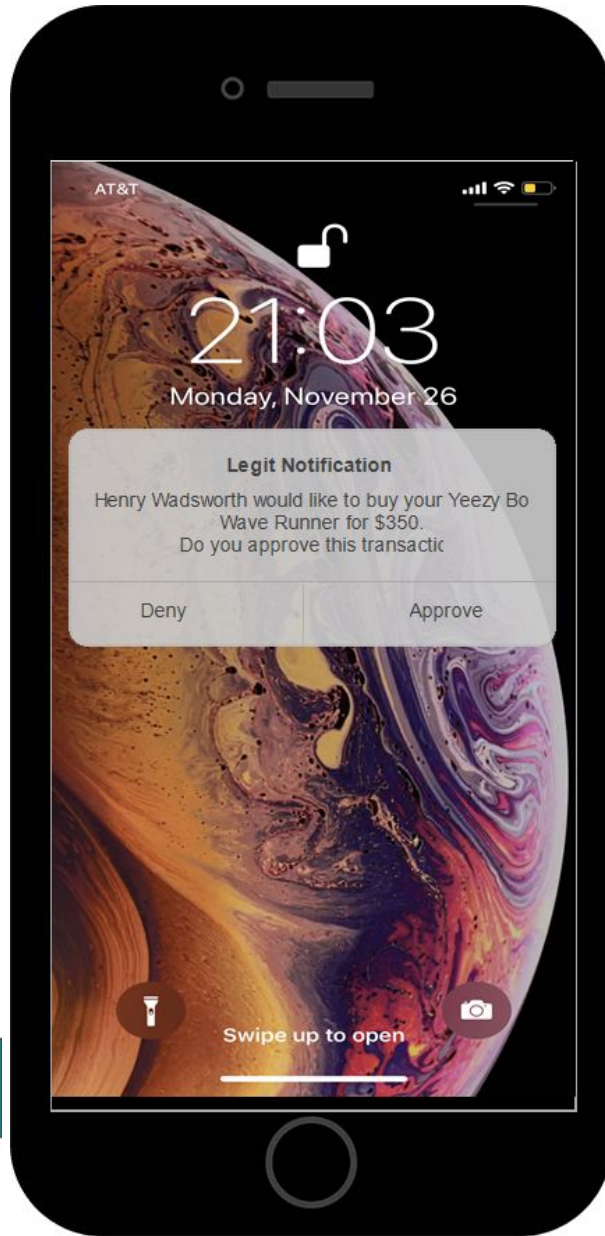
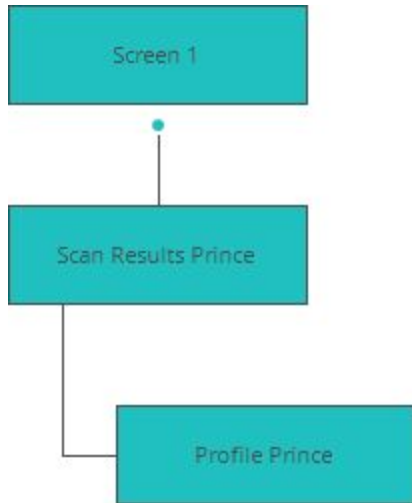
	Year 1	Year 2	Year 3	Assumptions
Gross Income				
Revenue	\$792,000	\$1,584,000	\$3,168,000	0.05% of Luxury brand item's value. Could add on tier system to charge less percentage the higher the cost of the item. Air jordans averaged \$175, 0.05% is \$0.88.
Other income sources				Goat, authentication company estimates \$3 million revenue, 157 employees Seal: raised \$8,685,000 to fund the company NFC tags cost roughly 10 cents each at scale Hyperledgers are normally used for blockchain because they have multiple nodes
Total Income	\$792,000	\$1,584,000	\$3,168,000	
			\$5,544,000	
Expenses				
NFC Chip Manufacturing	\$90,000	\$180,000	\$360,000	Assuming luxury brands sell 300,000 items per launch weekend using Rare Air Jordans as reference, we will also assume that the first year we will get 3 out of 12 luxury brands to give us a shot on one of their releases and that this will grow exponentially
Sales, marketing & advertising	\$396,000	\$792,000	\$792,000	50% of sales for the first two years and then will maintain the advertisement costs starting year 3; Website, swag, mktg stuff
Salaries, wages & taxes	\$400,720	\$480,720	\$480,720	Current Legit team + Outsourced Application Developers
Hyperledger servers	\$49,000	\$98,000	\$196,000	AWS EC2 BIG BOIS + Hyper ledger composer fabric
Other expenses	\$20,000	\$40,000	\$60,000	Office supplies, client meetings, office rent, etc.
Total Expenses	\$955,720	\$1,590,720	\$1,888,720	
			\$4,435,160	
Net Income	-\$163,720	-\$6,720	\$1,279,280	
3 year total Net Income			\$1,108,840	

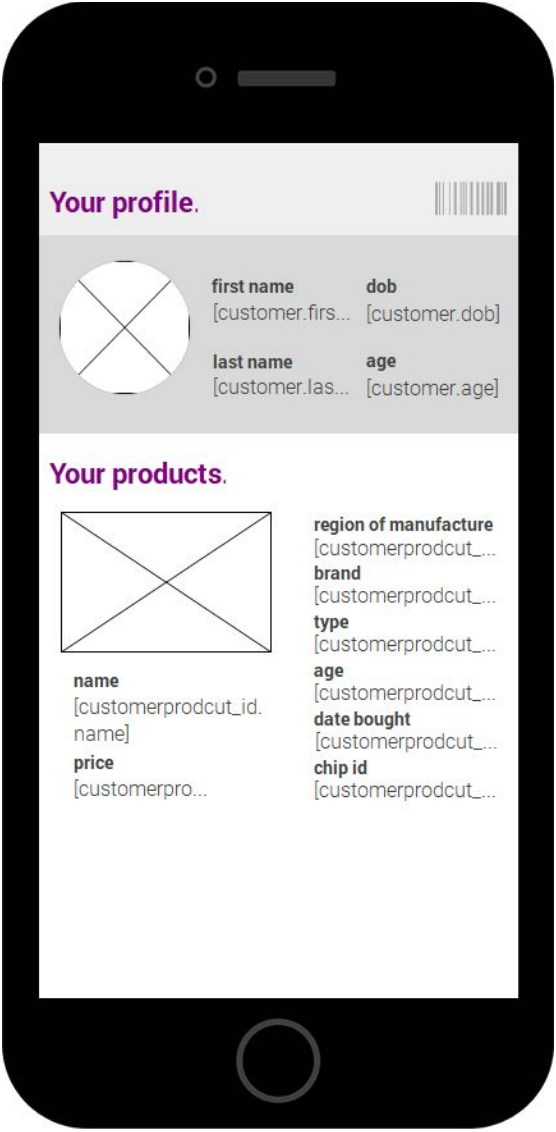
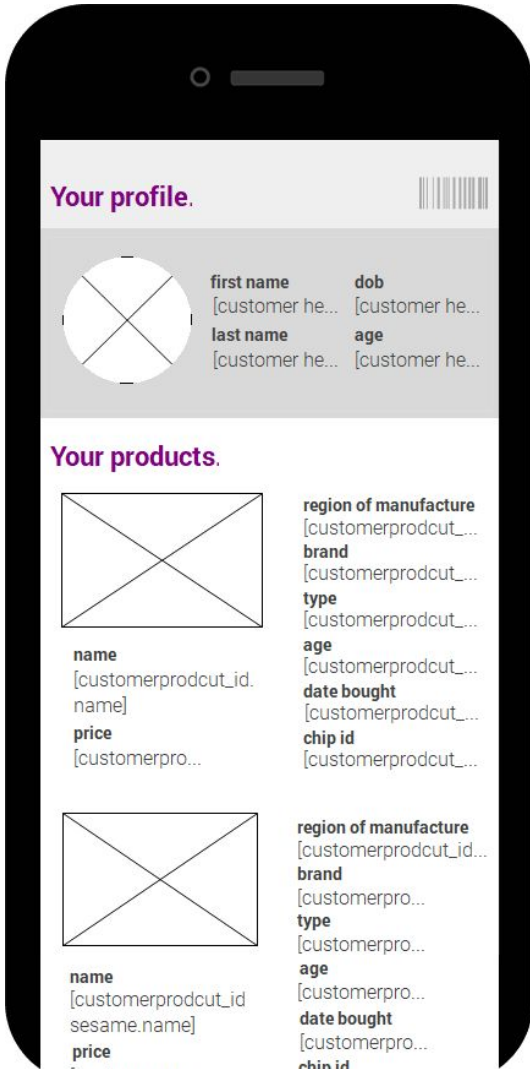
Job description	Hourly Rate	Estimated Hours	Total Costs	Reference Source(s) for Rate
General developer	\$27.46	2080	\$57,166.80	https://www.payscale.com/research/US/Job=Software_Developer/Salary
Mobile application developer	\$23.96	2080	\$49,836.80	https://www.payscale.com/research/US/Job=Mobile_Applications_Developer/Salary
Project Manager	\$45.08	2080	\$93,766.40	https://www.payscale.com/research/US/Job=Project_Manager%2c_Information_Technology_(IT)/Salary
Founders			\$200,000	









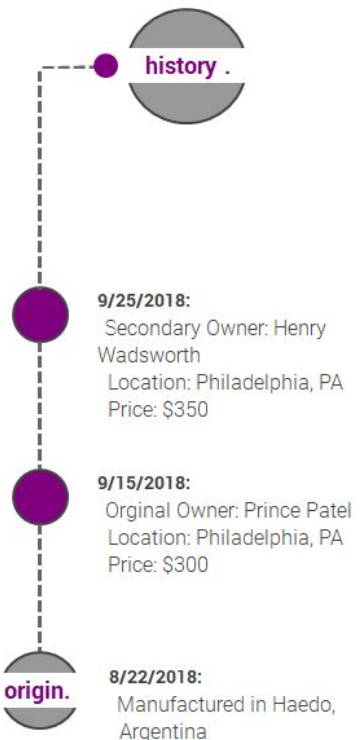






 **Transfer Ownership**



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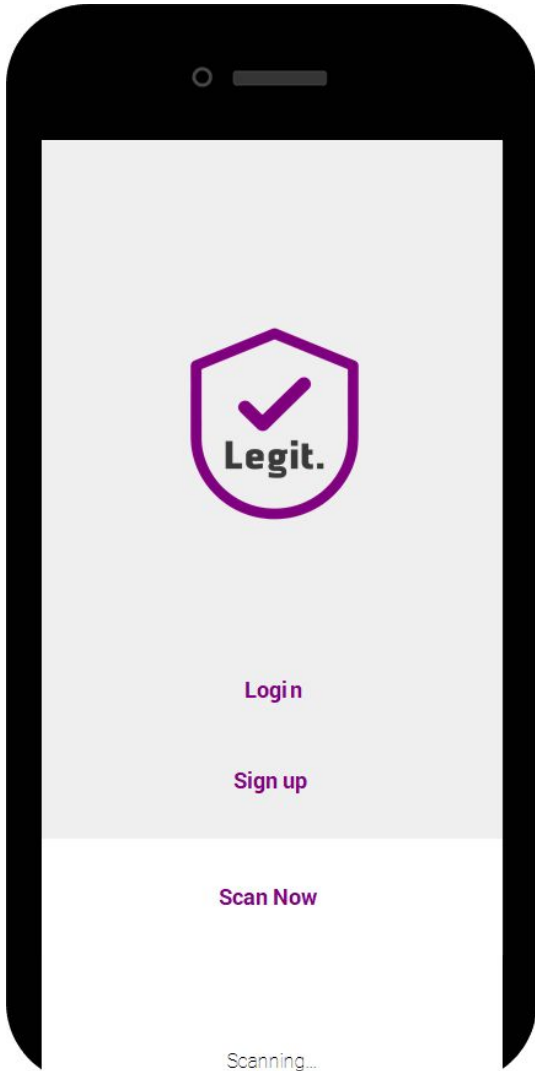


 **Buy**



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Scanning...
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