

TradarT

Long Beach Poly – CIC
9th grade

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Category: Technology or App-Based Business



Business description:

Walking through the ever changing landscape that is Long Beach, you may encounter an exhilarating piece of art on a wall on 4th street or a soulful musician strumming his guitar on 2nd street. Events and experiences like this add to the human experience, but sometimes it is difficult to follow up on that musician or even find out who painted the mural in the first place. TradarT is a free, seamless app for iOS and Android that allows users to pin their location with the use of Google Maps and upload pictures of art in their area to a community based forum. This allows those in the community to discover new art and help each other discover more about the artists themselves.

Written Score: 71.8

- Great competitive landscape analysis and understanding of different requirements and phases of app development. Brilliant take on the fact that art is timeless. However, there are multiple apps that though are not same but are similar, such as Instagram, Pinterest. SWOT analysis can be improved further and has some inherent gaps, Ex. Being free is not a strength, it has become a requirement for acceptance. Some artists might want to remain anonymous. Also, how will the community be engaged for a particular event/art? How will they be directed to the forum. Having someone to review every submission is impossible. Think about marketing to high school/college students first. Publishing on different social media channels may not drive traffic to your app. Financial plan is over optimistic. \$0.5M in the first year, Instagram is still in loss. Overall a great idea for local community. Understanding of the industry, artist requirements, app development was great.
- The best part of the plan was the idea for the business, but after that things kind of fell apart. Each section is greatly lacking the thoroughness of thought that should go into such a plan. The financial statements show profit that is 10X more than revenue which is theoretically impossible unless they are getting money from elsewhere, the competitor analysis does not address what the competition does not offer, the customer value proposition is there but needed to be spelled more clearly. All in all the idea could be great but this plan seems like it was put together in a day and was not well thought out.
- Great job, team! I love the idea and the creativity you put into this plan, including the logo. While the executive summary explained the product in brief, I would have liked to have had a brief understanding of the financials and market opportunity. I also would have liked to understand your customer more and what their needs are. You did an excellent job of outlining the competition and completing a thorough SWOT analysis. I'd like to see more information on the financials: what customers will pay for your app, what your revenue share will be, what are the costs to start-up the business, etc. Great work on this business concept! I really enjoyed the idea and reading through your plan!
- Your team has prepared an excellent business plan that clearly describes your product, marketing strategy, and operations. The business plan also clearly notes possible competitors, and it differentiates your product from these other companies. You should consider potential costs associated with developing and advertising your product.

Presentation Score: 66

- Great idea and addresses an interesting segment of the need in the market place. There could have been a bit more meat on the bones from a financial and marketing perspective. Good energy. Keep up the work!
- Interesting concept and definite value in the idea, but business model can be more elaborate and solid.

Total Score: 68.9