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VENTURE BUSINESS PLAN FOR
E-COMMERCE BUSINESS

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Abstract

This paper describes the development of a full business plan and systems analysis of backbone systems for an internet startup company. The company's business is the facilitation of a connection between performing artists and their fan base, which leads to increased sales of the artist's goods and tickets to their events. The business plan is broken down into seven sections: competitive analysis, market opportunity analysis, explanation of services, strategic plan, operations and management, and financial justification. In addition, the paper performs the systems analysis of the company's necessary information systems. This includes detailed design documents and an alpha website.

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I. Introduction

Entertainers continually strive to find new and innovative ways of reaching their fans to facilitate the connection between fan and artist. As the connection grows, fans become more likely to spend their money on the entertainer's goods and events. The increase in fan loyalty leads to an increase in the entertainers' personal income and notoriety.

Entertainers build this connection through mediums such as television, radio, magazines, newspaper, and recently with new social network websites. The purpose of this research is to investigate and develop a business plan for a new business venture that enables rising entertainers to sustain their current fan base and accrue new fans. The key to this plan is the analysis and design to support this new business venture.

Currently, the entertainment industry is a hundred billion dollar industry consisting of multiple sub industries. The proposed venture and resulting web service will fall under the sub industry of ticketing and live events. This service will focus on enabling bands to receive detailed information about their fans and continue to keep in contact with them. It is not anticipated that service will not sell tickets; instead it will assist fans with finding out where their favorite bands will be performing and where to easily purchase tickets. The supporting software will gather personal information from visitors to the web site and allow bands to customize emails and text messages for all or a subset of their fan base.

From an initial study, it was discovered that the two major competitors to this venture are FanBridge.com and Ticketmaster. FanBridge.com is the strongest competitor since they currently provide many of the same services. An investigation of FanBridge's operations revealed several flaws that may provide this venture new opportunities to exploit. The

second competitor, Ticketmaster, is the strongest corporation in the ticketing industry. Because Ticketmaster is so well established it has the ability to invest large sums of capital into a project and thus is a potential entrant to this subsection of the market.

There are three additional potential competitor areas that pose a potential threat of entry.

The three potential competitor areas are smaller online ticketing firms, online auctions and online classifieds. Etix is a prime example of a smaller online ticketing company.

These companies have to be innovative to gain market share from Ticketmaster and may also take sums of capital to invest in areas that they believe will give them more market share. These areas don't directly compete with the subsection but due to their ability to attract customers towards their sites to purchase tickets to concerts gives them the ability if these companies wanted to evolve their business could create a similar product

An initial investigation of the market and plausible competitors exposed three potential new services that will set this venture apart from the competitors. They are an enhanced relational database to link users with bands, utilizing text messages, and deploying a professional web site. A relational database would be used to store user and band information and suggest possible connections. The user table will be filtered to help bands identify possible fans and likewise the band table will be filtered to suggest bands to the users. User will be able to sign up for text messages which will notify fans of upcoming events, where to get tickets, and special deals the company may be providing. Finally the business plan would outline the company's website will be a professional website with services and information that would create repeat visits.

The major outcome of this project is a full venture business plan. Incorporated into this venture business plan will be the competitive analysis, market opportunity, strategic and operational plans, and financial analysis. Entrepreneurs will be able to request venture funding as a result of this project plan.

II. Key Deliverables

The key deliverable of this capstone project is the business venture plan for an e-commerce website. This document has been prepared to be submitted to financial institutions for potential funding. The market analysis deliverables section breaks down sections, defines them, and what must be completed to continue. In addition, a capstone document will also be completed. This document will include additional information that will not be included if a submission to a financial institution takes place.

Business Plan	Competition Date
Competitive Analysis	Summer 09
Market Opportunity	September-October 09
Clearly Define Unique Services/Products	Late September-October 09
Strategic Plan	October 09
Operations & Management	October 09
Financial Justification	October-November 09

Additional Capstone Requirements	Target Competition Date
System Analysis Outline	October 09
Use Cases & Diagrams	October 09
Database Diagrams	October 09
Website Mockup	November 09
Lessons Learned	November 09

Figure 1: Key Deliverables

III. Project Timeline

The purpose of the project timeline section is to graphically break down sections of the project. At a glance the timeline defined when the sections were completed and the time it took to complete over the course of the project.

Program of Work	Jan.	Feb.	March	April		May		Summer (June-July)		Aug		Sep		Oct		Nov		Dec
	1/13	2/2	3/5	4/5	4/19	5/5	5/17	6/1	7/1	8/3	8/17	8/31	9/14	10/2	10/16	11/2	11/16	12/1
Select Project Topic	█																	
Select Committee			█															
Overall Project Summary				█														
Executive Summary/Introduction				█														
Competitive Analysis				█														
Proposal Meeting						█												
Potential New Services				█														
Market Opportunity								█										
Clearly Define Unique Services/Products										█								

Strategic Plan
Operations & Management
Financial Justification
Systems Analysis Outline
State Diagrams
Preliminary Model
Lessons Learned
Defense

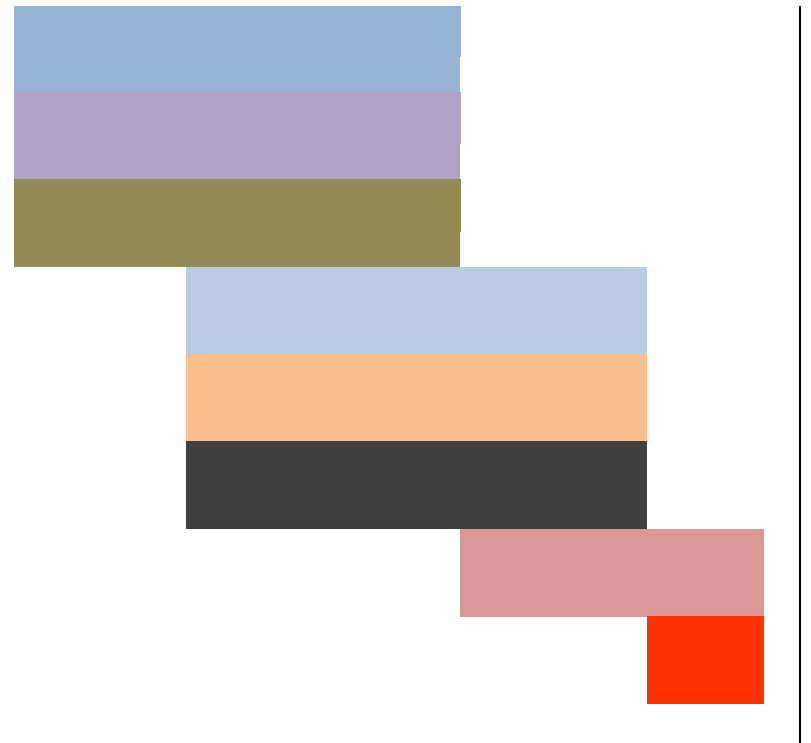


Figure 2: Project Timeline

IV. Competitive Analysis

This section will detail components of a competitive analysis. Competitive analysis is an assessment of the strengths and weaknesses of current and potential competing firms. The competitive analysis offers both an offensive and defensive strategic perspective through which to identify opportunities and threats.

Ticketmaster and FanBridge are the two competitors featured in the competitive analysis section. Strengths and weaknesses of each company internally and externally will outline the SWOT analysis, which is the evaluation of available information concerning the business environment. Opportunities will result from a successful analysis given the willingness of the company to work on its weaknesses and take advantage of its strengths. In addition, the SWOT will outline how the companies may develop and how they may clash in the future market. Other potential entrants may enter the market or the market may shift to include other companies, such as Etilx, eBay, and Craigslist.

A. FanBridge

Summary of Business

FanBridge is a website service that gives entertainers the tools and resources necessary to connect and build their fan base. Entertainers can create customizable messages, such as newsletters, using the company's template software. These messages can then be used by FanBridge's software to create highly targeted campaigns using email and text messaging services. (PeekYou)

FanBridge was founded in 2006 by three business majors from NYU Stern School of Business. The goal was to create a system that would bring entertainers the ability to easily develop professional quality communications between the entertainers and their fans. (Indie-Music)

Marketing

FanBridge bases its marketing on grassroots support with face to face marketing at its core. The company has a global customer base spanning ninety countries. FanBridge claims its success is due to grassroots and word of mouth support and that over seventy-five percent of their new members come from referrals by existing members. (Indie-Music)

Revenue

An initial review will detail the three income streams of FanBridge. After further review FanBridge generates revenue by offering the following packages to bands and acts for text and email messaging displayed in Figure 3.

Choose the package that's right for you.

			MOST POPULAR			
FREE	Garage	Club	Arena	Stadium	Coliseum	World Tour
Message Limit 400 per month	Message Limit 1K per month	Message Limit 10K per month	Message Limit 25K per month	Message Limit 50K per month	Message Limit 100K per month	Message Limit 250K per month
Free	\$7/month	\$12/month	\$30/month	\$50/month	\$100/month	\$250/month
Sign Up	Sign Up	Sign Up	Sign Up	Sign Up	Sign Up	Sign Up

Figure 3: FanBridge Pricing Page

Competitors

FanBridge is a first to market company entering the subsection of the ticketing and live events market. Some competitors would be:

- Large entertainment firms, such as Ticketmaster with their larger reach could put a startup company out of business by investing capital in creating similar services.
- Middle to small venue ticket sellers such as Etix could move evolve their business and add similar services which could potentially take some of the company’s business
- Startup companies have the ability to bring a new technology or system to the online market that could change the way ticket transactions are completed,

fans are tracked, and information is sent out which could take away a great deal of business or force the company to buy the new company.

SWOT

Strengths

FanBridge is a first to market software and website service that aims at bringing new ease and ability to bands' communication efforts with their fans. Being first to market has allowed them success in creating an extensive customer base that spans across numerous countries. An initial review suggests that the company has a strong list of technologies that help the band communicate with their customers. An example of a technology FanBridge employs with great success is their geographically targeted services that can limit emails to a zip code and a radius around the zip code. The company also has an excellent referral system as seventy-five percent of all users FanBridge has originated from a referral.

Weaknesses

FanBridge has one weakness that stands above others and that is the company's website. Figure 4 exhibits the primitive and constrained homepage. Their website homepage can be easily perceived as a popup add due to the lack of information and the number of scripts running. There is little useful information on most of their pages to inform and entice potential customers. The technologies FanBridge employs are instrumental in getting profit for the company but there are serious

flaws with many sections especially the email system which has been noted for consistently sending spam to the fan customers.



Figure 4: FanBridge Homepage

Opportunities

FanBridge has various opportunities open for growth and increased profit.

FanBridge can expand into new services and products, such as a mobile application, that would continue to level the company's core goal of connecting bands and fans. FanBridge has the ability, due to being first to market, of making a strong brand name that creates a barrier to entry for future competitors. After getting the company's "feet wet" with attracting global customers, FanBridge has acquired a knowledge set that could push them into new regions and to new customer bases.

Threats

FanBridge major threat is from new competitors either from existing companies in the concert entertainment industry or from new startup competitors. There are very low barriers to entry and FanBridge has not established a brand name to combat this. New technologies also present a substantial threat for FanBridge because there is the possibility that a new technology could make the services the company provides obsolete. FanBridge faces the threat of new regulations that would be imposed on companies that send out mass emails and text messages.

B. Ticketmaster Entertainment Inc.

Summary of Business

“Ticketmaster Entertainment consists of Ticketmaster and Front Line Management Group. As the world’s leading live entertainment ticketing and marketing company, Ticketmaster connects the world to live entertainment. Ticketmaster operates in 20 global markets, providing ticket sales, ticket resale services, marketing and distribution through www.ticketmaster.com, one of the largest e-commerce sites on the Internet; approximately 7,100 retail outlets; and 17 worldwide call centers. Established in 1976, Ticketmaster serves more than 10,000 clients worldwide across multiple event categories, providing exclusive ticketing services for leading arenas, stadiums, professional sports franchises and leagues, college sports teams, performing arts venues, museums, and theaters. In 2008, the Company sold more than 141 million tickets valued at over \$8.9 billion on behalf of its clients.” (Ticketmaster, About Ticketmaster)

Business Overview

History of Ticketmaster

Ticketmaster is the one of the largest online ticket distribution companies in the world. The company was started by two Arizona State University students in 1978 and has taken off ever since. In 1991, Ticketmaster with strong financial backing brought out its strongest rival Ticketron and nearly reached dominance in the market. In 1996, Ticketmaster went public and three years later is completely owned by Barry Diller's USA Networks, Inc. In 2000, TicketFast, a service allowing customers to print tickets at home, debuts for the Staples Center and is an instant success. Thereafter, Ticketmaster conducted its first ever online auction. Ticketmaster acquires Front Line Management in 2008 to become Ticketmaster Entertainment, Inc. (Ticketmaster, Ticketmaster Company History) (FundingUniverse)

Mission Statement/Strategy:

“Ticketmaster Entertainment, Inc.’s primary financial goals are to maximize long-term earnings and free cash flow. We strategically evaluate and allocate capital toward growth initiatives to drive shareholder value.” (Ticketmaster, Ticketmaster Entertainment Inc. - Investor Relations)

Financial and Market Share Analysis

Growth

“Revenue grew 9.4% from the fourth quarter of 2007, thanks to the Front Line acquisition. Without this acquisition, revenue would have decreased 3.7%. Ticketmaster sold 9.3% fewer tickets at a 4.3% lower average price than the fourth quarter of 2007. Making matters worse, Ticketmaster failed to keep its operating costs in check. Excluding the company's goodwill-impairment charge, the operating margin shrank more than 1,000 basis points, to 6.8%.” (MorningStar, TKTM: Ticketmaster Entertainment Inc Analyst Report)

Risk

“Ticketmaster faces competitive and economic risks. The company will lose its largest client, Live Nation, in 2009. If Live Nation succeeds in operating its own ticketing operations in-house, other large clients may follow suit. Additionally, Ticketmaster's revenue depends on the supply and demand for live entertainment. This industry can suffer when consumer discretionary income declines.” (MorningStar, TKTM: Ticketmaster Entertainment Inc Analyst Report)

Ticketmaster has entered a preliminary agreement to purchase Live Nation. The merger is currently under review from both the Department of Justice and the United Kingdom’s Competition Commission. Both departments are releasing information declaring that the merger could reduce competition. (Stone, Politicians Demand Scrutiny of Live Nation-Ticketmaster Merger) (News)

Future Growth

“Ticketmaster has increased revenue at an annualized pace of 15.6% during the last two years. After analysis it is expected the company to grow at a slower 2.3% annualized pace during the next 10 years as it faces the loss of its largest client, Live Nation. Future growth will be fueled by an increasing number of live events and service charge increases.” (MorningStar, TKTM: Ticketmaster Entertainment Inc Analyst Report)

Marketing

Ticketmaster, being the largest and most recognizable brand name when it comes to ticket sales, has smaller marketing costs than one would expect and are not as large as a smaller startup company trying to attract clients. The target markets are consumers attempting to go to entertainment venues that are on a large scale, such as a football game or stadium concert. Primary distribution is through online ticket sales and formal tickets are either printed after purchase by the consumer or are printed and mailed by Ticketmaster to the consumer.

Competitors

Ticketmaster is the industry leader in live entertainment ticket sales and has numerous competitors that also would be the primary competitors for a startup company in this industry. Some competitors are:

- Other large entertainment firms, such as Tickets.com, that could start its own ticketing operations. This could lead the way for others to follow.
- Small to mid-venue or regional ticket sellers such as Etix could move into a larger roll and could potentially take some of Ticketmaster’s business

- Auction/Classifieds websites, such as eBay and Craigslist, provide a marketplace for ticket resellers and buyers to congregate.
- Startup companies have the ability to bring a new technology or system to the online market that could change the way ticket transactions are completed which could take away a great deal of business or force the company to buy the new company.

SWOT

Strengths

Patents & Service Flexibility

Ticketmaster has numerous patents that generate tremendous benefits for the company. The company has also licensed a portion of its proprietary rights to third parties with the goal of generating addition revenue and brand recognition. Ticketmaster's proprietary technology and other intellectual property is a critical factor to its success. Ticketmaster provides numerous resources to organizations such as their ability to offer outsourcing services and in-house systems to assist with venues. The outsourcing services are very flexible and extremely helpful to ticketing solutions. This is a stark contrast to many of Ticketmaster's competitors whom require the use of their full services to use their distribution network.

Brand Recognition

Ticketmaster is by far the largest ticket retailer in the world with operating revenue in 2008 of \$1.454 billion dollars and a website traffic rating of 22nd in the world. Ticketmaster has a robust distribution system that allows customers to buy

tickets by ticket outlets, phone or online and receive their tickets by mail, parcel service, or at the event. Since most of Ticketmaster's business happens online, Ticketmaster has one of the most successful and secure ecommerce businesses in the world. Ticketmaster offers their services for both domestic and foreign clients and operate in countries such as United States, United Kingdom, China, and Canada. With thousands of customer locations worldwide, Ticketmaster has the largest reach in the industry attracting a wide customer base.

Weaknesses

Third Party Reliance

Ticketmaster relies heavily on the computer systems of its affiliates and service providers to facilitate parts of its transactions. If there are any interruptions, delays, or outages these will decrease the ability for Ticketmaster to quickly provide transactions and limit the quality of service. If a scenario happened it would be unlikely that Ticketmaster could handle the great volume of calls to their phone sales department.

Website and System Failures

Ticketmaster's own systems and website are also vulnerable to disruptions. With Ticketmaster being the industry leader in ticket sales makes the company's website a large target for hackers and spoofer, thus the company's systems must successfully fend off attacks. It is assumed that Ticketmaster has an offsite backup of its website and twenty-four by seven services, but if these systems went down due to fire, flood, power loss, or telecommunications failure there would be

either interruption or system failure. These events could cause limited transactions, loss of essential data, limit the quality of service, and could prevent service to third parties.

Opportunities

Innovation Increasing Opportunities

After successful implementation of the print on demand feature from Ticketmaster, new innovations will drive opportunities. One market untapped at this point for Ticketmaster is mobile computing. With the advent of iPhone and Blackberry Storm application stores, Ticketmaster needs to move into this market to allow users to buy their tickets through their phones. With that Ticketmaster needs to create not only an application for each platform but a mobile website to allow customers to view their material. Also another area for growth is making smart phone applications have the ability to show the bar code that gets scanned that events to allow for less paper use. These possibilities give Ticketmaster remarkable opportunities going into the future.

Threats

Internet Risks

Ticketmaster's business is strongly tied to the internet and is strongly dependant on selling products and services over the Internet. Ticketmaster runs risks associated with new laws and regulations that could affect the how Ticketmaster

conducts business. Also with Ticketmaster being the industry leader in ticket sales makes the company's website a large target for hackers and spoofers.

Intense Competition

The entertainment and ticket sales industries are in constant flux allowing for new competition to come into existence overnight. While Ticketmaster is the industry leader it faces daily threats that could topple the company. Ticketmaster faces competition from alternate ticketing service companies, entertainment companies with distribution capability, individual ticketing solution and internal box offices. An example of Ticketmaster losing market share was the Major League Baseball deciding to buy a ticketing website to sell their 100 million baseball event tickets. Competition from online sites such as eBay and Craigslist pose a great risk due to each company's network and reach.

C. Etix

Summary of Business

“Etix is the worldwide industry leader in developing sophisticated ticketing systems that exceed the needs of our clients and their customers. Whether you need a full box office solution, online ticketing, or a hybrid system geared towards your needs, Etix is the answer.” (Etix)

Business Overview

History of Etix

“Etix has been in business since 1999. While that would qualify us as a relatively new company in most industries, we are pioneers in online and Web-based ticketing and have been in business longer than our competitors. We were the first company to offer print at home tickets, the first to successfully implement an ASP ticketing system, and are the industry leader in technology and customer service. Etix is headquartered in Raleigh, NC and with offices in Charleston South Carolina, Japan, Chain, and Germany. Etix is uniquely suited to handle the needs of our clients and their customers throughout the world. We complete transactions and accept currency in every continent and our client base reflects our world view.” (Etix)

Marketing

Etix, like Ticketmaster, target markets are consumers attempting to go to entertainment venues but that are considered on a somewhat smaller scale. Etix also has the same services but at a smaller scale due to less brand recognition than Ticketmaster. Primary distribution is through online ticket sales and formal tickets are either printed after purchase by the consumer.

Competitors

- Etix is the industry middle weight and has the same competitors as a large corporation like Ticketmaster. Some competitors would be:
- Large entertainment firms, such as Ticketmaster with their larger reach could put middle weight company out of business. Also Tickets.com, which started its own ticketing operations. This could lead the way for others to follow.
- Middle to small venue ticket sellers such as Etix could move into a larger roll and could potentially take some of Ticketmaster's business
- Auction/Classifieds websites, such as eBay and Craigslist, provide a marketplace for ticket resellers and buyers to congregate.
- Startup companies have the ability to bring a new technology or system to the online market that could change the way ticket transactions are completed which could take away a great deal of business or force the company to buy the new company.

SWOT

Strengths

Internal origins from within Etix that contribute to its strength are their worldwide internal networks that handle the ticket databases. Its internal structure and programming provides an easy pathway to advancing technologies. Etix also has a good initial marketing mix, allowing a variety of ticket sellers to integrate into one marketplace, under one sales force.

Weaknesses

Being privately owned could be a weakness as Etix moves forward as there are limitations to the advancement of technology and capital that would be required to

implement new trends. Ticketmaster is an extremely tough competitor with the networks established that could inhibit the growth of Etix, given no changes in technology.

Opportunities

Etix can advance forward against its competition via the establishment of programs that get the desired tickets to the consumer much faster. New applications as well as interfacing and integration with websites that track music tastes of people will be the key to the growth of Etix.

Threats

Ticketmaster as well as new entrants to the market with revolutionary technology will pose the biggest threat to Etix. Right now in the market the structure of a company such as Etix is in danger to technology. People continually want information faster, purchases to be made faster, and everything to be easier, more convenient, and if possible, mobile. Any company willing to offer a more convenient, affordable solution will be a threat to Etix, unless Etix offers the solution first and locks down the market.

D. eBay

Summary of Business

History of eBay

eBay began over Labor Day weekend in 1995, when Pierre Omidyar, a computer programmer, wrote the code for an auction website that he ran from his home computer. Today it has grown into the world's largest online marketplace, where almost anyone can trade almost any good. eBay is considered a prime example of a virtual, self-regulating global economy.

With a presence in 39 markets, including the U.S., and approximately 84 million active users worldwide, eBay has changed the face of Internet commerce. In 2007, the total value of sold items on eBay's trading platforms was nearly \$60 billion. This means that eBay users worldwide trade more than \$1,900 worth of goods on the site every second. (eBay, eBay Media Center: About eBay)

Mission Statement/Strategy

“eBay’s mission is to provide a global trading platform where practically anyone can trade practically anything.” (eBay, eBay.com -- Company Overview)

Financial and Market Share Analysis

Growth

After growing at a double-digit clip for a decade, eBay's overall revenue growth will be challenged now that the auction business has started to decline.

Risk

In an effort to reinvigorate growth in its core e-commerce platform, the company is introducing several changes; including fee changes, new search functionality, and a loyalty program. This could backfire, as most of these initiatives are geared toward fueling growth in fixed-price transactions and could further alienate eBay's loyal auction community. PayPal faces increased competition from Checkout by Amazon. PayPal and Skype could come under regulatory scrutiny from banking authorities and the Federal Communications Commission, respectively, as they expand their service offerings. (MorningStar, EBAY: eBay, Inc Analyst Report)

Marketing

eBay is the leader in the online auctions industry and does a great deal of marketing to promote their website. The target markets are consumers attempting to sell their unwanted goods to others that would like to own them. Primary distribution of goods is the seller posts their goods on the eBay website, a buyer purchases the goods and pays the seller, and then the seller ships the goods to the buyer.

Competitors

eBay is the industry leader in online auction sales and has numerous competitors that are large and small. Some competitors would be:

- The company is facing mounting competition from Google, Amazon, and Yahoo, which offer alternatives for eBay's users, including competing auctions, online payment services, comparison shopping sites, ad search engines, and independent Web site hosting.

- Classifieds Websites, such as Craigslist, provide a marketplace for resellers and buyers to congregate.
- Startup Companies have the ability to bring a new technology or system to the online market that could change the way auctions are handled.

SWOT

Strengths

eBay is the world's largest online auction website and operates on a growth scale that makes the company the poster child for ecommerce success. eBay is a marketplace used by more than 100 million people to buy and sell vast variety of goods. eBay's intellectual property and exploitation of the benefits of customer relationship management provide great lasting strengths to the business. eBay not only has the most recognized brand name for auctions but the company also owns the online payment method used by eBay's customers, PayPal.

Weaknesses

eBay, while being the foremost leader in the auction industry, has numerous vulnerabilities that can limit its business. The company works extremely diligently to overcome fraud. In spite of this, the eBay business model does leave itself open to a number of fraudulent activities, such as counterfeit goods or selling of stolen goods. While eBay sells numerous types of goods, it does actively compete against any of the companies that sell those products. As with many online companies, there is the possibility of system breakdowns that halt or

disrupt business. In the past eBay has been no stranger to shutdowns, but as the technology improves this will lessen as an issue.

Opportunities

There are several opportunities open to eBay to improve their services and move into other markets. Acquisitions open new doors for eBay such as when they bought PayPal and with their more recent acquisition of Skype, software that allows customers to talk using voice over internet protocol (VoIP). This provides eBay with a path to increase the number of services it offers to consumers and keeps its profits growing. eBay still has numerous opportunities within the company's auction business by targeting new and emerging markets, for instance China and India. There are also still opportunities in the current markets of the United States and Western Europe with many people still never seeing the benefit of using online auctions to buy or sell goods.

Threats

While almost anyone has the ability to start their own website business, but not everyone can promote it to the level of eBay. With this success, naturally it attracts competition. A threat from international competitors that have the knowledge or cultural experience of a particular area might give them an edge over eBay. Overlapping businesses can take away eBay's businesses due to low switching costs such as Google Checkout versus eBay's PayPal, Yahoo's VoIP versus eBay's Skype, and other e-commerce sites taking customers dollars away from auctions. There are costs associated with using eBay's auction services that

are out of eBay's control. A few of the costs that are out of eBay's control are delivery charges, credit card charges, and foreign currency exchange rates. For any reason if these costs increased the overall cost of the item would be greater than buying it from a store thus limit eBay's business.

E. Craigslist

Summary of Business

History of Craigslist:

“Craig Newmark began the service in 1993 as a series of emails, sent to friends, about local events in the San Francisco Bay Area, before becoming an online service in 1995. After incorporation as a private for-profit company in 1999, Craigslist expanded into nine more U.S. cities in 2000, four each in 2001 and 2002, and 14 in 2003. As of September 2007, Craigslist has established itself in approximately 450 cities in 50 countries.

The site serves over twenty billion page views per month, putting it in 28th place overall among web sites worldwide, ninth place overall among web sites in the United States, to over fifty million unique visitors. With over thirty million new classified advertisements each month, Craigslist is the leading classifieds service in any medium. The site receives over two million new job listings each month, making it one of the top job boards in the world. The classified advertisements range from traditional buy/sell ads and community announcements, to personal ads and erotic services.

In December 2006, at the UBS Global Media Conference in New York, Craigslist CEO Jim Buckmaster told Wall Street analysts that Craigslist has little interest in maximizing profit, instead preferring to help users find cars, apartments, jobs, and dates.” (Wikipedia)

Mission Statement/Strategy:

Craigslist’s mission statement includes the following goals:

- Restoring the human voice to the Internet, in a humane, non-commercial environment
- Being inclusive, giving a voice to the disenfranchised
- Being a collection of communities with similar spirit, not a single monolithic entity.

(TechSoup)

Financial and Market Share Analysis

“The company does not formally disclose financial or ownership information. Analysts and commentators have reported varying figures for its annual revenue, ranging from \$10 million in 2004, \$20 million in 2005, and \$25 million in 2006 to possibly \$150 million in 2007. It is believed to be owned principally by Newmark, Buckmaster, and eBay (the three board members). eBay owns approximately 25%, and Newmark is believed to own the largest stake.” (Wikipedia)

Marketing

Craigslist does not actively engage in marketing of any kind and relies solely on grass roots mouth-to-mouth support. The target markets are consumers attempting to sell their unwanted goods to others that would like to own them. Primary distribution of goods is the seller posts their goods on the Craigslist website, a buyer purchases the goods and pays the seller, and then the seller ships the goods to the buyer.

Competitors

Craigslist is the industry leader in online “classifieds” sales and has numerous competitors that are large and small. Some competitors would be:

- The company is facing mounting competition from eBay because of the ease for users to sell goods.
- Auction/Classifieds Websites, similar Craigslist but are less well known provide another marketplace for resellers and buyers to congregate and

have the ability to bring a new technology or system to the online market that could change the way auctions are handled.

SWOT

Strengths

Craigslist is the world largest online classified advertisements site with over twenty billion page views per month. Craigslist has created the companies brand through brilliant marketing strategy, mainly by creating grassroots support and consistently striving to create a sense community trust and intimacy. The company's has global reach and established itself in 570 cities in 50 countries.

Weaknesses

Craigslist has few weaknesses that make the company holding it back from becoming an internet powerhouse. The company has a relatively underdeveloped distribution chain which limits their ability to increase their revenue. Limited revenue is bounded by the company's distribution chain. Revenue is generated from minimal fees when posting information and the company has decided not to use popup advertising on their website.

Opportunities

There are three key opportunities for growth and increased profit open to Craigslist. Craigslist can enter new markets and can expand their customer base. While Craigslist now has a global reach of fifty countries and hundreds of cities, there are still numerous places left to be capitalized. Craigslist with their

experienced personnel can new innovations to their website that bring about new revenue streams. Finally, the company can expand into new product lines such as the addition of Craigslist Foundation to assist non-profits get off the ground and contribute real value to their communities.

Threats

Craigslist is the United States brand name for online classified advertising but as Craigslist moves into new foreign markets there is a large threat from foreign competitor that know the region or culture. The online classified advertising business has little barriers to entry would allow for new competitors to easily compete especially if the competitors have new superior technology. With the numerous controversies, criticism, and illegal activities by users the possibility of regulations could easily impact Craigslist model.

F. SonicLiving

Summary of Business

SonicLiving is an online concert discovery service that provides users a location to connect and create communities of other people with similar musical interest. Users can select and track bands, receive automatic concert alerts and purchase tickets to shows. SonicLiving's Wishlist service allows the user to create an alert list by integrating with iTunes, Pandora, Facebook, Last.fm, and Lala. Additionally, SonicLiving offers an API (application programming interface) which enables other online services to interface with and provide the same concert information to their users. SonicLiving also offers numerous services to musicians, music labels and promoters. Some of these services are special promotions, presales and packages, resulting in increased visibility and ticket sales. SonicLiving was founded in 2006 by Gabe Benveniste, formerly of Pixar Animation Studios, and is headquartered in Emeryville, California. (CrunchBase)

Marketing

As with most networking websites, SonicLiving's marketing strategy is primarily based on grassroots support. However, due to SonicLiving's partnerships with many of the leaders in digital music, the company is strongly positioned to acquire a portion of each partner's customer base by strong advertizing on their websites.

Revenue

After review of SonicLiving there are three revenue streams. The primary way SonicLiving generates revenue is through ticket sales. Users who track upcoming concerns are supplied with links to ticket vendors, yielding a percentage of each sale to SonicLiving. SonicLiving also derives revenue from on-site advertising and partnerships.

Competitors

SonicLiving is a first to market company entering the subsection of the ticketing and live events market. Some competitors would be:

- Large entertainment firms, such as Ticketmaster could put a startup company out of business by investing capital in creating similar services.
- Middle to small venue ticket sellers such as Etix could move evolve their business and add similar services which could potentially take some of the company's business.
- Other concert connection services, such as FanBridge. These companies target the same market and with an additional major feature or more services could take away a large share of the market.
- Startup companies have the ability to bring a new technology or system to the online market that could change the way ticket transactions are completed, fans are tracked, and information is sent out which could take away a great deal of business or force the company to buy the new company.

SWOT

Strengths

SonicLiving has created numerous partnerships that give the company access to millions on potential users. An example of SonicLiving's partnerships is Pandora- -SonicLiving's services integrate with the music preferences of Pandora making it an easy transition for Pandora's more than twenty million users. SonicLiving continues to make it easy for users to access their service by interfacing with common calendar applications such as Google Calendar. SonicLiving prides itself on strong user friendliness of their services such as Wishlist and the ease to navigate the website. SonicLiving has created a beta API that other sites and services can use and this allows SonicLiving to generate more revenue by expanding its internet footprint.

Weaknesses

SonicLiving has a few weaknesses that are limiting the performance of the company. The primary weakness is that SonicLiving's service is currently restricted to providing information for concerts. Another weakness of SonicLiving is the lack of a mobile application. With millions of people making the switch to smart phones with applications, this is a customer base that SonicLiving cannot ignore.

Opportunities

SonicLiving has various opportunities for expansion and increased revenue. SonicLiving can capitalize on their weaknesses and develop new services and products. The weakness of not having a mobile application can turn into an opportunity to acquire a new customer base. SonicLiving, with its strong partnerships, has the opportunity to create barriers to entry and establish a strong brand name. With a strong brand name SonicLiving could mitigate the risk of new competitors in the market.

Threats

SonicLiving's major threat is from new competitors entering the market, most likely startup competitors. This market has very low barriers to entry and no company has established itself as the brand name in the market. A competitor that offers more services or more events than SonicLiving could damage its potential for growth. New technologies also present a large threat for SonicLiving due to the possibility that new technologies could make current services obsolete.

V. Potential New Services

After researching the competitors, there appears to be a large niche in the market for a new company. To enter this niche, the strengths of the competitors must be mimicked or built upon and the weaknesses of competitors must be capitalized upon. Areas that would lead to the achieving a niche in the marketplace are the following:

Professional Website

Ticketmaster and eBay are competitors that have world class websites. Both companies' websites are functional and alluring drawing customers to their products. Opposite to this, FanBridge and Etix suffer from confusing, uninformative, and dull websites that have the ability to turn away customers. To be successful in this market, one must have a website that is professional, appealing, interesting, and informative. With strong design work, excellent graphic programming skills, and interesting and dynamic content, one can achieve a strong website that attracts customers to the website.

Band Suggestion

Ticketmaster records all events the customer buys tickets for and sends the customer emails based on location each month. Ticketmaster's emails are less likely to be read as consistently there are events the specific user does not want to see. FanBridge gathers information about a user and sends out band information solely from the bands the user went to see. Taking an additional step, a software service will suggest bands the user might like based on musical criteria such as genre, similar sounding artists, and influential artists using relational database

mechanics. This band suggestion application will allow users to expand their musical tastes and this will further generate revenue for the company when the user adds new artists to their notification list.

Forms of Contact

FanBridge currently contacts their users primarily through email and less frequently through text messages. FanBridge has received numerous complaints that the company sends out spam and is in violation of CAN-SPAM Act of 2003. Learning from FanBridge's flaw, the company must consistently send out emails that are relevant to the user as to not be considered spam.

Text messaging has become an immensely valuable tool in communication and FanBridge uses this communication rather infrequently (Plans will be offered for various services for various rates). Text messaging for our company can be a reminder tool for entertainers to send to their user group when they are playing in the user's area. Other means of communication include internal website messages, video and voice over IP conference calls. These three tools can create more loyal users based on additional ways to communicate with their favorite entertainers. Utilizing effective communication will give the company a tremendous edge over the competition.

Band Information Section

The competitors gather a great deal of information about the bands and entertainers they work for but there is no area for bands to customize and include information about them. The web service will include areas for entertainers to

customize and personalize to create another connection between the fan and the entertainer. This would add another dimension that would make users want to revisit the website regularly.

Mobile Platform

Ticketmaster has contracted a third party to develop mobile applications for Blackberry phones; also FanBridge only has a text messaging solution. With the trend towards smart phones, mobile applications are a growing new technology. After the successful implementation of the company's website and services, the company's goal is to move to creating mobile applications to service the new and growing market.

VI. Market Analysis Deliverables

In addition to the items identified in the competitive analysis completed, this section will detail the major portion of the work completed. The following sections are key areas that need to be researched and defined in a venture summary document. The questions below are from a venture summary template by Jonathan Rowe, a faculty member at the University of North Carolina Wilmington. (**University of North Carolina Wilmington**)

A. Market Opportunity

The goal of the market opportunity analysis was to determine if a product or service fulfills the need or needs of a target market better than the competition. This section investigated if there is an emerging necessity for the product or service. After ascertaining the necessity, there needed to be quantification of the nature and dimensions of this opportunity. Questions answered in this section are:

1. What is the target market?

With the initial focus on fan to band connection, we will be focusing on smaller bands that go on tour frequently and their fans that want to keep in contact. In the future the target market will expand into other event areas such as theater, comedy, circus, and other temporary or touring events.

2. Why will the customer buy the service?

The fan service and site would be free. The event/band would buy the service to facilitate increasing awareness and sales by keeping regular contact with their customers (fans).

3. How big is this market (size in numbers, dollars)?

The market for this service has the potential to be all people interested in concerts and various events.

4. What are the key features or trends of this market? What does the market look like?

The company and its service would be entering the Social Networking market, which is an emerging market. This market increases daily with new interest into the field but development in the company's focus is minimal.

5. Does the market demonstrate the opportunity for sustainable margins and growth in the long term?

There is a growth in the long term starts with the original offering of providing our services to bands. With this service under way the venture would then expand into other markets such as theater, comedy, and circus. After expanding into other event markets, the venture has the opportunity to then expand its initial business market by adding more band customizations such as a customizable page and steaming music to the website.

6. What are the mid to long term plans for expansion into other markets?

Growth Strategy

After completing the website upgrades there is a large market and opportunity to expand outside of the internet into mobile phone applications. The mobile application market will continue to grow with smart phones becoming more accessible. The company's plan for expansion would include infusing funds to the development department's budget to create mobile applications that will drive the business into the hands on millions of potential users.

B. Clearly Define Unique Services/Products

Products are offered to a particular market and fill a desire or need by a consumer. In contrast a service is any work done by one person or group that benefits another. The purpose of this section was to plainly discuss three key characteristics of the product or service: what the product is, how the product is made, and what the current state of the product is. Further analysis of the benefits of the products, services, or features was also featured in this section. Topics addressed in this section are:

1. What does the service do? (benefit)

The benefit of this service is that it assists bands in keeping regular communication with their fans. With this growing interaction it will increase awareness of important information and increase sales in multiple areas (key focus: ticket sales). If the venue pays a flat rate to the band for performing, the added customer will base will entice the venue to bring the band back for future events.

2. What is the service? (feature)

The service allows bands send out notifications about upcoming events, tours, contests, or any information they would like their fan base to know about.

3. How does it work?

These notifications can be sent by email or text. The band would state what they would like communicated and it would be sent out to their mailing lists. If the notification is sent out through email there is an option for customization of the email body to take place.

4. How is the product made? What resources are required to produce the product or deliver the service? OR How is the service delivered? What resources are required to deliver the service?

The service is delivered for the band through the website and the fan would receive the service through their email account or cell phone.

5. What is the Cost of Goods Sold or Cost of Services Sold?

The company's costs of goods sold are text message and credit card fees. Other costs for this business would primarily in startup costs and acquiring customers through marketing.

6. What state is the product/service in now?

The current state of the service is in initial development.

7. Feedback on the product to date (interviews with members of the target market)?

When the service is in its final development stages, the business plans to run focus groups with both bands and fans. These focus groups would give more insight to what our consumers would like to see added to the business' service and how much they are willing to pay for it.

8. Can the venture protect any Intellectual Property? What is it?

The proposed service would not be able to be protected under intellectual property. If the company in the future if the development department created an executable or application, such as the band similar preferences service, and that technology could be protected under intellectual property.

9. Are there any factors that will enable you business to create barriers to entry into the marketplace?

Creating a brand name for this service will allow the venture to create a strong barrier to entry.

C. Strategic Plan

This section will define the key strategic advantage and major assumptions for startup.

Businesses exist to generate a profit by offering a value by the method of properly established business operations. Strategic business planning incorporates a long term plan with the goals of the business operations, in which policies and objectives for the business take into account a broad range of interests and issues. The objective of this section was to identify and describe how the new venture will generate profit and deal with changing market conditions. Subjects examined are the following:

1. What is the business model?

The business model is to generate revenue with three different streams. The first way is website ads. These ads would reflect the site and not be completely unrelated. Second the company would charge fees for the service, such as when a text message is sent or an email sent out to fans. Finally the company would offer direct links to where to buy tickets and many ticketing companies offer a percentage to “middle men” whom provide click through sales.

2. What is the ‘route to market’ (i.e.: how does your product/service reach the end customer)?

There are two end customers and two separate routes to market. The website is the how the company reaches the entertainer. The other customer, the fan, is reached through the website but also through email and text messages sent by the entertainers.

3. What is the pricing model? What is the price and your analysis around it?

The cost to send a text message to a phone is \$0.025 and the company would charge clients \$0.04 to send a text message to fans. A cost per click ad pays for each unique click from a user and generates revenue for the company between a nickel and fifty cents. (Moncur) The following image, Figure 5, is from Ticketmaster for the revenue generated from users purchasing tickets through the company’s links. (Ticketmaster, Ticketmaster)

How much will I earn?

Ticketmaster & TicketWeb (currency in US \$ and CA \$)

Commissions Level	Individual Item Price
\$0.25	\$0.01 - \$19.99
\$0.50	≥\$20 - \$59.99
\$0.75	≥\$60 - \$99.99
\$1.00	≥\$100 - \$149.99
\$1.50	≥\$150 - \$199.99
\$2.00	≥\$200 - \$249.99
\$2.50	≥\$250 - \$299.99
\$3.00	≥\$300 - \$349.99
\$3.50	≥\$350 - \$399.99
\$4.00	≥\$400 - \$449.99
\$4.50	≥\$450 - \$499.99
\$5.00	≥\$500

TicketExchange
7% of Ticket Value

TicketsNow.com
7% of Ticket Value

Figure 5: Ticketmaster Street Team Earnings Structure

4. What is your advertising and promotion strategy including estimated costs?

The company has a two phase promotion campaign. The initial phase will be commencing a direct marketing operation targeting entertainers at their venues and selling the entertainers on our product. Once capital sufficient capital is achieved advertising in popular magazines, such as Rolling Stone and NME, to attach customers to the company's website.

5. What is your competitive advantage?

The company's competitive advantage is combining technologies to create a single location for fans to find information about events.

6. How will competitors respond? Is your advantage sustainable?

To maintain a sustainable advantage the company must actively develop and retain a strong member base and current in-depth database of events. Also the company must expand into new markets especially the mobile market with the growing popularity of mobile applications.

7. What is your selling/sales strategy? Sales cycle duration?

Having sales employee call, email, and meet in person bands and show them the value of our product. The sales cycle is you make the initial sale of using the product but until the next time the band is back in the area there is not much use.

8. What are the key milestones that the business has achieved to date (example: writing a venture summary, creating a prototype)?

Key milestones completed to date are identifying key competitors and created prototype technical documentation.

9. What are the key milestones that must be achieved in the next 6 to 12 months?

In the next 6 to 12 months these milestones must be achieved: completing a venture summary, completed website, sales people starting to make regular sales, and a mobile application being created.

10. What are the Critical Success Factors for achieving these milestones?

Completed website: Hiring a development firm to create the website

Regular Sales: Completed website with functioning services and strong belief in the service

Mobile Application: Completion of the website and hiring of a development employee to keep the website running and start development on the mobile application

11. What are the key risks to the success of the venture? And what are the mitigation strategies if the risks occur?

The key risks to the success of the venture are:

- Competitors moving into the market and establishing a solid base
- A trend that moves away from websites to mobile applications
- Customers not using the company's services

To mitigate these risks the following strategies will be implemented:

- Expanding and/or revising marketing efforts. Also including new features customers want added.
- After completion of the website, moving the focus of the development department to create a mobile application.
- Using focus groups and surveys to discover what customers feel is lacking from the website and/or mobile application

D. Operations & Management

Operating a business entails organizing effective management, which gathers people of numerous talents and backgrounds together to accomplish desired goals. The goal of this section was to illustrate the experience and specialization of the management team for the

venture. Further description of the venture's structure and history was outlined in this section. Questions answered in this section are:

1. Who is the management team?

The management team would include at least four people:

- Dr. Bryan Reinicke
- Tim Selim
- Matthew Mascherin
- Serial Entrepreneur Manager

2. What experience? What commitment?

The management team has a lot of experience dealing with startups and smaller companies. Dr. Reinicke previous held employment consulting for various firms and has been instrumental in creating successful information systems. Tim Selim is the owner of an arbor and landscaping company, a startup business he founded. The commitment of the first members would be more in the global decision making of the company. Matthew Mascherin, being the initial project developer, would be the lead of day to day activities with the hired serial entrepreneur manager.

3. Where are the gaps?

The gap in the management team is the lack of a hands-on experienced entrepreneur.

4. How will you fill them? When will you fill them?

With the lack of a hands-on experienced entrepreneur the find and hire n knowledgeable and veteran serial entrepreneur that would assist in day to day activities of the company. To find an entrepreneur manager, the management team would use contacts in the field to find qualified entrepreneurs and interview them to find the appropriate candidate.

5. Who are potential advisors or other partners for the team?

There are two potential advisors the management team would like engage. Dr. Ron Vetter, an entrepreneur with focus in mobile applications, would be an excellent knowledge resource. Dr. Tom Janicki, an entrepreneur of franchise stores and robust knowledge of website architecture and development.

6. Distribution channels?

The distribution channel for the company's service is through the internet.

7. What are the operations that make up your business?

There are six operational sectors to the business:

- Website
- Marketing & Sales
- Information Technologies & Development
- Human Resources
- Accounting
- Finance

8. How will you manufacture your product or deliver your service? Equipment needs? Facility/location setup?

To deliver the service the company must complete creation of the website. In the future to continue growth the company would need a completed mobile application to supply the service the mobile market. The major equipment needs would be a small office space, computers, server space/server, and various licenses to create applications.

9. **How long does it take to produce and deliver your product/service?**
Once the website is complete the service can be delivered to the customer instantaneously.
10. **Who are the competitors? How much threat do they pose?**
See the Competitive Analysis section beginning on page 7.

E. Financial Justification

The financials of a company refers to the concepts of time, money, and risk and how they are interrelated. The purpose of this section was to ascertain a clear depiction of the venture from a financial perspective. Topics addressed in this section are:

1. **Product/Service Price and Product/Service Costs (COGS/COSS)**
See Figure 5 for values.
2. **Gross Margin%**
Gross margin= Net Sales - Cost of Sales
Gross Margin Percentage = (Revenue-Cost of Sales)/Revenue
See Spreadsheet for Values See Figure 5 for values.
3. **Sales Projections for Year 1 and Year 2 by quarter (8 quarters in total)**
See Spreadsheet for Values See Figure 5 for values.
4. **Break-even Quantity, Break-even Sales, and Time of Break-even**
Break-even occurs at the end of Year 1. See Spreadsheet for values for more information. See Figure 5 for values.
5. **Total Startup Costs**
The startup costs are the following:
 - Purchasing Website Domain
 - Website Development
 - Office Space
 - Office Supplies
6. **How will you acquire the money for your startup costs?**
The initial investment for the company's startup costs will come from the founding members.
7. **What is the venture's funding strategy?**
Once startup is complete, the founders would seek venture capital to hire entrepreneur manager, sales representatives, technical developer, and fund advertising campaigns.

8. Potential exit paths for investors and founders?

There are a handful of exit paths for investors and founders:

- Bought by outside firm
- Company goes public
- Founders buyout venture interest in company

9. ROI, Cash Flow, and IRR of the venture

$$\text{ROI} = \frac{(\text{Gain from Investment} - \text{Cost of Investment})}{\text{Cost of Investment}}$$

Cash Flow = Cash In – Cash Out

See Spreadsheet for Values See Figure 4 for values.

10. How will you structure your business (LLC, C-Corp, other)?

The company will be an S-Corporation. The reason for this choice is mainly based on the fact the company would seek outside venture funding. In an S-Corporation, shareholders are not subject to self-employment taxes, where in a Limit Liability Company the shareholders are subject to self-employment taxes. These taxes can add up to more than 15% of the income of each shareholder, would make finding funding as a Limit Liability Company difficult.

11. How will you divide up the equity (stock) among the team?

The company will divide the equity between the three major groups that funded the company. First, the company would set aside 45% of the stock for initial venture funding. The entrepreneur manager would receive 4% equity in the company as part of his compensation. Finally the remaining 51% of the company would be divided evenly among the founders of the company Tim Selim, Dr. Bryan Reinicke, and Matt Mascherin.

12. Discussion of Excel Sheet.

The following is an explanation of the where the values or calculations came from for the Profit and Loss data following. See Figure 5 for full data.

- Number of Users:* This was an estimated number of users to the website based on the growth pattern of Facebook. (Facebook)
- Number of Ad Loads Per Day:* An estimated number of pages that users would visit with each page having one ad on it
- Tax Rate:* A Constant at 30 percent
- Investment from Founders:* \$200,000 is the amount the founders would put towards financing the company. A venture without initial funding from the founders will have an extremely hard time getting venture funding.
- Investment from Venture:* The Company would seek \$300,000 from venture funding to expand the company.
- Sales per Click Ad:* Calculated by each user clicks 7% of loaded ads and each click generating \$0.05 of revenue. The amount to charge for an ad and the percentage for ads click were taken from the following sources: (Moncur) (Businessweek)
- Texting Sales:* Calculated by taking 5% of the total customer base and sending them a text message at \$0.04 per message. This happens bi-weekly or six times per quarter.

- H. *Sales per Ticket*: Calculated by each user having 80% of their loaded pages for the day be pages with ticket information on them. An estimated one percent of one percent customers buy a ticket. The revenue from a ticket sale would be on average \$0.50. (Ticketmaster, Ticketmaster)
- I. *Net Sales*: Calculated by the sum of Sales per Click Ad, Texting Sales, Sales per Ticket
- J. *Hosting Services*: Hosting services starts at \$6000 and is based on information gathered from (Rackspace). As the customer base grows in year two, a formula is put into place to attempt to match growth. If the growth is 100,000 or more increase hosting costs by \$1000, otherwise if the growth is smaller increase hosting costs by \$500.
- K. *Third Party Expenses*: This field is to allow for costs from using a third party for needed services to run the company. It is calculated based on the number of users multiplied by the number of third party requests per day multiplied by an estimated \$0.01 per request.
- L. *Purchasing Website Domain*: Calculated from the cost to buy a website domain for a year times eight to extend out the life of the domain. This is one of the criteria that Google and other search engines look that for search result placement. The cost is based on pricing found at (GoDaddy).
- M. *Website Development*: This is a front-loaded amount based on the \$5000 it would take to hire a development firm. This amount grows in year two due to increased website growth to match customer growth. (Design)
- N. *Mobile Development*: In year two, the company will start creating a mobile application for multiple platforms that will allow for the fundamental services to be rendered on smart phones. The cost is spread of the year totaling \$60,000 and is based on information found at (Extalog).
- O. *Utilities*: Estimated cost at \$3000 per quarter.
- P. *Office Space*: Estimated cost after searching pricing for office space in Wilmington, NC.
- Q. *Office Supplies*: Estimated cost to buy all needed office supplies (primarily computers) and increased in year two due to increased staff.
- R. *Accounting Consultant*: Estimated cost to hire a public accountant to handle a wide variety of responsibilities regarding financial affairs, such as taxes and financial planning for the business.
- S. *Entrepreneur Manager*: Salary Based on advice from Dr. Galbraith at \$60,000 per year and 5% equity in the company.
- T. *Customer Service Representative*: Salary for customer service representative is based on the US Department of Labor (Statistics, 43-4051 Customer Service Representatives).
- U. *Sales Representative*: Salary for sales representative is based on the US Department of Labor (Statistics, 41-3099 Sales Representatives, Services, All Other).

- V. *Technical Developer*: Salary for technical developer is based on the US Department of Labor (Statistics, 15-1021 Computer Programmers)
- W. *Taxes and Benefits*: Cost of employment taxes and benefits estimated at summed cost of salary for each employee per period.
- X. *Advertising Costs*: Initially the costs are lower due to funding for online advertising and increase to add advertising multiple magazines based on the price of advertising in Rolling Stone. (Stone, Rolling Stone Media Kit)
- Y. *Net Cost of Services Sold*: Calculated by the sum of all the costs
- Z. *Profit Before Taxes*: Calculated by taking Net Sales – Net Cost of Services Sold
- AA. *Adjusted Income Before Taxes*: Calculated by checking to see if the Profit before taxes is positive and if so Adjusted Income Before Taxes is zero. If the previous year's Loss Carry Forward is less than zero then the Adjusted Income Before Taxes is the current year's Profit Before Taxes. If the previous year's Loss Carry Forward is greater than the current year's Profit Before Taxes then the Adjusted Income Before Taxes is zero. Otherwise Adjusted Income Before Taxes is the current year's Profit Before Taxes minus the previous year's Loss Carry Forward.
- BB. *Loss Carry Forward*: Calculated by checking to see if the current year's Adjusted Income Before Taxes is greater than zero if so Loss Carry Forward is zero. If the current year's Profit Before Taxes is greater than zero, the Loss Carry Forward is the previous year's Loss Carry Forward minus the current year's Profit Before Taxes. Otherwise Loss Carry Forward is current year's Profit Before Taxes multiplied -1 and added to the previous year's Loss Carry Forward.
- CC. *Adjusted Income Tax Expense*: Calculated by checking if Adjusted Income Before Taxes is less than zero if so Adjusted Income Tax Expense is zero. Otherwise Adjusted Income Tax Expense is Adjusted Income Before Taxes multiplied by the Tax Rate.
- DD. *Income After Taxes*: Calculated by taking the Profit Before Taxes minus Adjusted Income Tax Expense.
- EE. *Gross Margin Percentage*: Calculated by taking Net Sales minus all variable costs and then divided by Net Sales.
- FF. *Profit Margin*: Calculated by taking Profit Before Taxes divided by Net Sales.

<u>Base Financials</u>	
Annual discount rate	10%
Cash Flow Year 0	\$ (27,088)
Cash Flow Year 1	\$ (187,761)
Cash Flow Year 2	\$ 1,579,255
IRR Before Taxes	392%
NPV	\$ 1,006,718
ROE - Year 2 Total	233.99%
ROE - Founders	298.33%
ROE - Venture	155.99%

Figure 6: Calculated Financials

<u>Plus 15% Population Financials</u>	
Annual discount rate	10%
Cash Flow Year 0	\$ (27,088)
Cash Flow Year 1	\$ (79,344)
Cash Flow Year 2	\$ 2,085,388
IRR Before Taxes	643%
NPV	\$ 1,476,584
ROE - Year 2 Total	298.34%
ROE - Founders	380.38%
ROE - Venture	198.89%

Figure 7: Calculated Plus 15% Financials

<u>Less 15% Population Financials</u>	
Annual discount rate	10%
Cash Flow Year 0	\$ (27,088)
Cash Flow Year 1	\$ (296,298)
Cash Flow Year 2	\$ 1,069,222
IRR Before Taxes	186%
NPV	\$ 533,822
ROE - Year 2 Total	169.09%
ROE - Founders	215.60%
ROE - Venture	112.73%

Figure 8: Calculated Less 15% Financials

Profit & Loss Statement

<u>Preconditions</u>	Year 0	Year 0.25	Year 0.5	Year 0.75	Year 1	Year 1.25	Year 1.5	Year 1.75	Year 2
Number of Users	0	10000	50000	100000	150000	250000	300000	400000	500000
Number of Ad Loads Per Day	0	10	10	10	10	10	10	10	10
Number of Third Party Requests Per Day	0	1	1	1	1	1	1	1	1
Tax Rate	30%	30%	30%	30%	30%	30%	30%	30%	30%
Investment From Founders	\$ 200,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment From Venture	N/A	N/A	N/A	\$ 300,000	N/A	N/A	N/A	N/A	N/A
<u>Sales</u>									
Sales Per Click Ad	\$ -	\$ 31,850	\$ 159,250	\$ 318,500	\$ 483,000	\$ 796,250	\$ 955,500	\$ 1,274,000	\$ 1,610,000
Texting Sales	\$ -	\$ 120	\$ 600	\$ 1,200	\$ 1,800	\$ 3,000	\$ 3,600	\$ 4,800	\$ 6,000
Sales Per Ticket	\$ -	\$ 364	\$ 1,820	\$ 3,640	\$ 5,460	\$ 9,100	\$ 10,920	\$ 14,560	\$ 18,200
Net Sales	\$ -	\$ 32,334	\$ 161,670	\$ 323,340	\$ 490,260	\$ 808,350	\$ 970,020	\$ 1,293,360	\$ 1,634,200
<u>Cost of Services Sold</u>									
Variable Costs									
Hosting Service	\$ -	\$ 6,000	\$ 6,000	\$ 6,000	\$ 9,000	\$ 9,500	\$ 10,500	\$ 11,000	\$ 11,500
Third Party Expenses	\$ -	\$ 9,100	\$ 45,500	\$ 91,000	\$ 136,500	\$ 227,500	\$ 273,000	\$ 364,000	\$ 455,000

Texting Costs	\$ -	\$ 75	\$ 375	\$ 750	\$ 1,125	\$ 1,875	\$ 2,250	\$ 3,000	\$ 3,750
Fixed Costs									
Purchasing Website Domain	\$ 4,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Website Development	\$ 20,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Mobile Development	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Utilities	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Office Space	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Office Supplies	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Employee Costs									
Accounting Consultant	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Entrepreneur Manager	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Customer Service Representative	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
Customer Service Representative (Start Y1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
Sales Representative	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sales Representative	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sales Representative (Start Y1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sales Representative (Start Y1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	-	-	-	-	-	10,000	10,000	10,000	10,000
Technical Developer	\$ -	\$ -	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Technical Developer (Start Y1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Taxes and Benefits	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Advertising Costs	\$ -	\$ 30,000	\$ 30,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Net Cost of Services Sold	\$ 27,088	\$ 78,675	\$ 235,375	\$ 401,250	\$ 480,125	\$ 677,375	\$ 724,250	\$ 816,500	\$ 908,750
Profit Before Taxes	\$ (27,088)	\$ (46,341)	\$ (73,705)	\$ (77,910)	\$ 10,135	\$ 130,975	\$ 245,770	\$ 476,860	\$ 725,450
Adjusted Income Before Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,836	\$ 476,860	\$ 725,450
Loss Carry Forward	\$ 27,088	\$ 73,429	\$ 147,134	\$ 225,044	\$ 214,909	\$ 83,934	\$ -	\$ -	\$ -
Adjusted Income Tax Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,551	\$ 143,058	\$ 217,635
Income After Taxes	\$ (27,088)	\$ (46,341)	\$ (73,705)	\$ (77,910)	\$ 10,135	\$ 130,975	\$ 197,219	\$ 333,802	\$ 507,815
Gross Margin Percentage	N/A	53%	68%	70%	70%	70%	71%	71%	71%
Profit Margin	N/A	-143%	-46%	-24%	2%	16%	25%	37%	44%

Figure 9: Full Profit & Loss Statement

VII. Systems Analysis

The systems analysis section is intended to provide the preliminary information necessary for an information systems development firm to initiate development of technical services. The process began with creating use cases for all primary actions that the users of the system could take and continued to evolve into visual representations with use case diagrams. Based on these use cases, where the system calls an outside resource a swim lane diagram was created. Based on these diagrams the Entity-Relationship diagram was created.

A. Use Cases & Diagrams

Use Cases are descriptions of system behavior, detailing the sequence of actions between an actor and the system. The goal of the section was to create the primary use cases that the system would run through. A total of twenty-five Use Cases were created explaining the processes from signing-in to bands emailing their fan base. An example of these Use Cases is presented in Figure 10 and the full list of use cases is in Appendix G.

Use Case Name	Create Subscriber	
Scenario	Create a new subscriber	
Triggering Event	Customer accesses the site and clicks the signup link	
Brief Description	Customer finds the website, clicks the signup link, fills out information and the site sends them a confirmation email	
Actors	Customer	
Related Use Cases	None	
Stakeholders	The Company	
Preconditions	Customer must have a valid email address	
Post-conditions	Account must be created Email confirmation must be sent out	
Flow of Events	Actor	System
	1. Customer accesses the website 2. Clicks the signup link 3. Customer adds personal	1. Website loads 2. Load Signup Page

	information 4. Customer submits form 5. Customer accesses email account that was submitted for confirmation and link 6. Clicks link and creates new password	3. Information is stored in the database 4. Database sends out email to email address submitted 5. Password change page loaded
Exception Conditions	1. If the customer does not put in all the required information, the system notifications will prompt the user to add necessary information	

Figure 10: Use Case

After creating each of the Use Cases, it was necessary to create Use Case Diagrams. The purpose is to present a graphical overview of the functionality provided by a system by displaying the relationship among actors and use cases. An example of these Use Case Diagrams is shown in Figure 11 and the full list of use cases is in Appendix H.

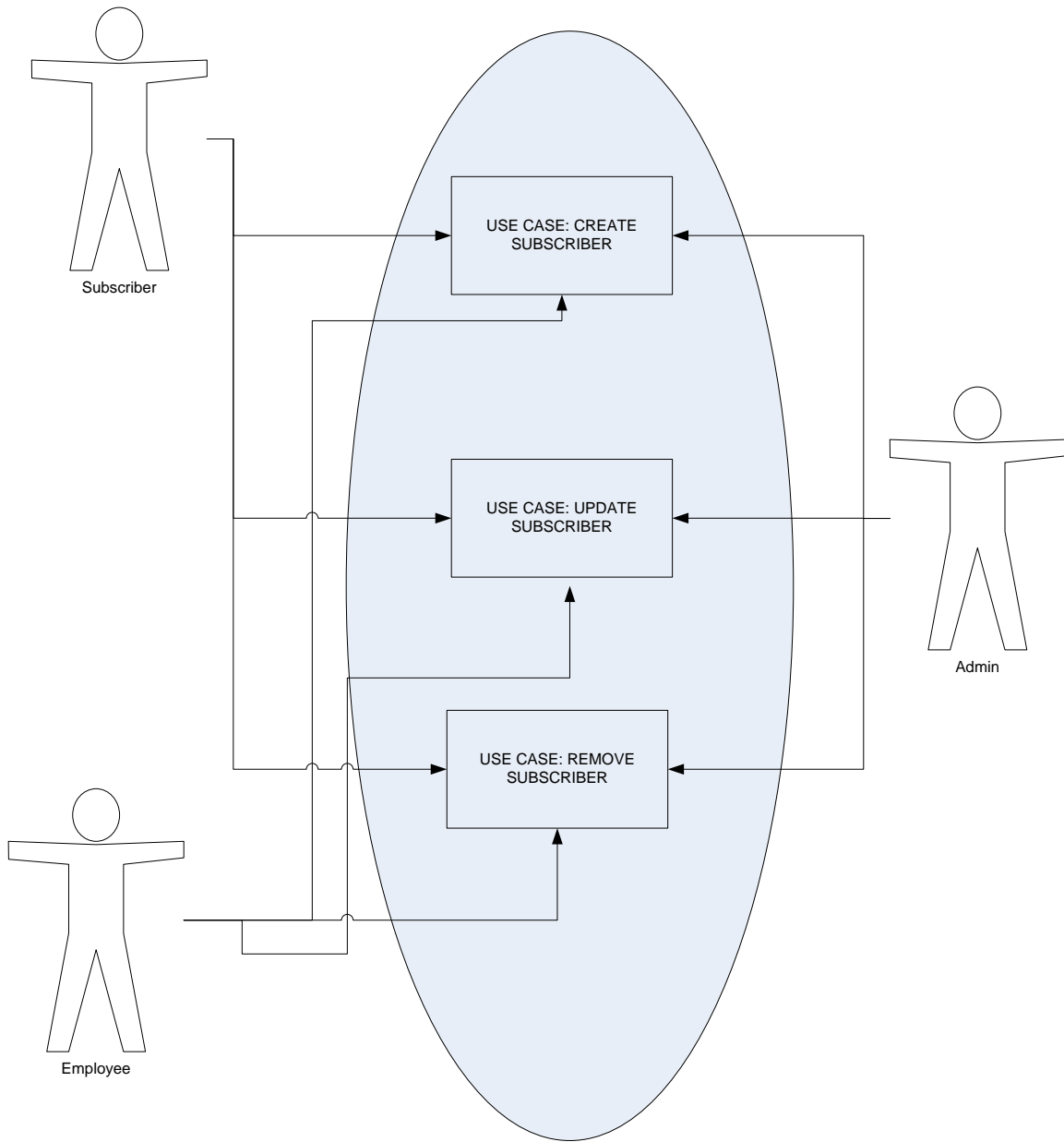


Figure 11: Use Case Diagram

B. Swim Lane Diagrams

A swim lane is a visual element used in process flow diagrams that illustrates what or who are working on a particular subset of a process. The swim lane flowchart is different

from other flowcharts due to the placement of processes and decisions into specific lanes that divide the chart. The first swim lane, shown in Figure 12, deals with an actor sending emails to a fan base.

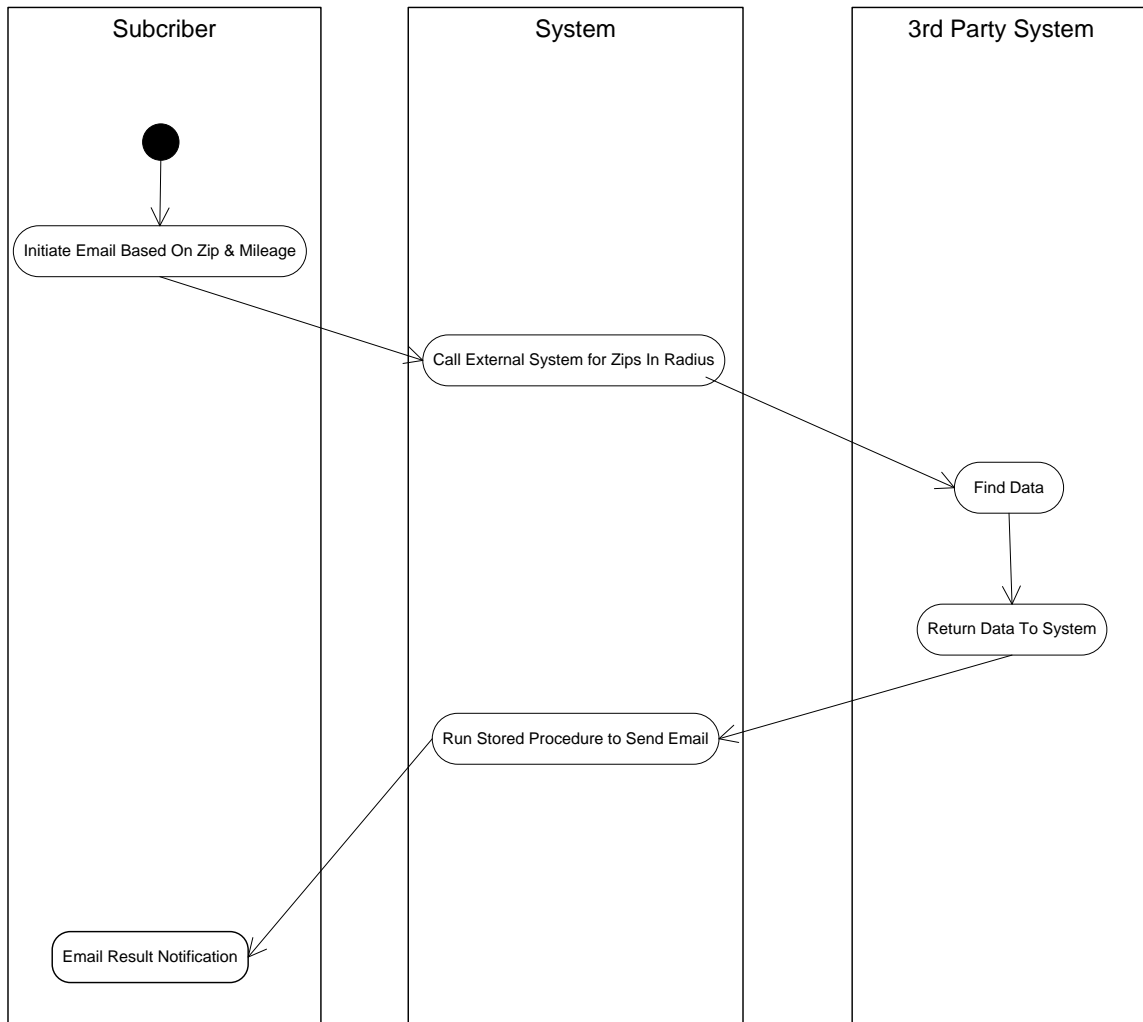


Figure 12: Email Swim Lane

The next swim lane, shown in Figure 13, details the text messaging service that the company would implement. During the process to send out text messages, this service makes two calls to outside systems.

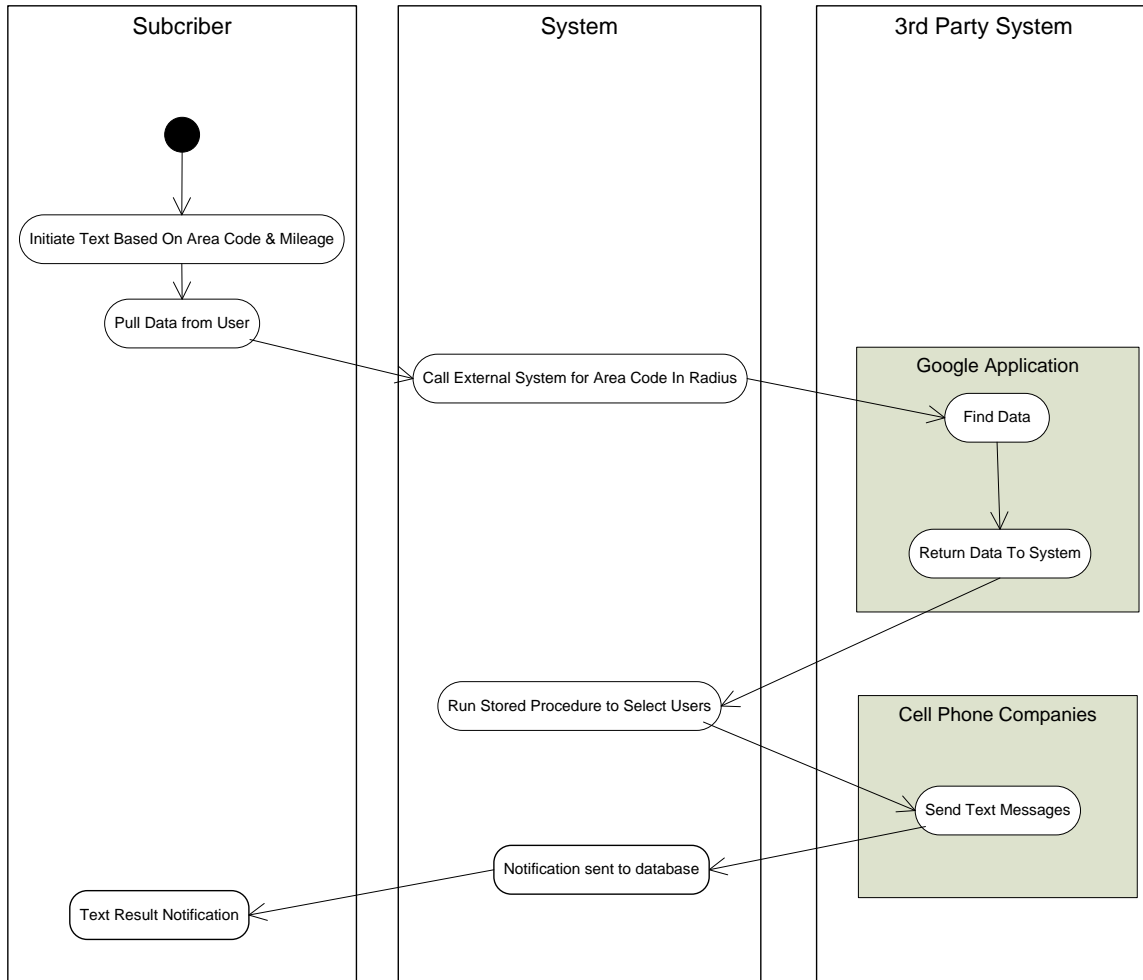


Figure 13: Texting Swim Lane

The next swim lane, shown in Figure 14, depicts the call to an outside system to gather data on an event.

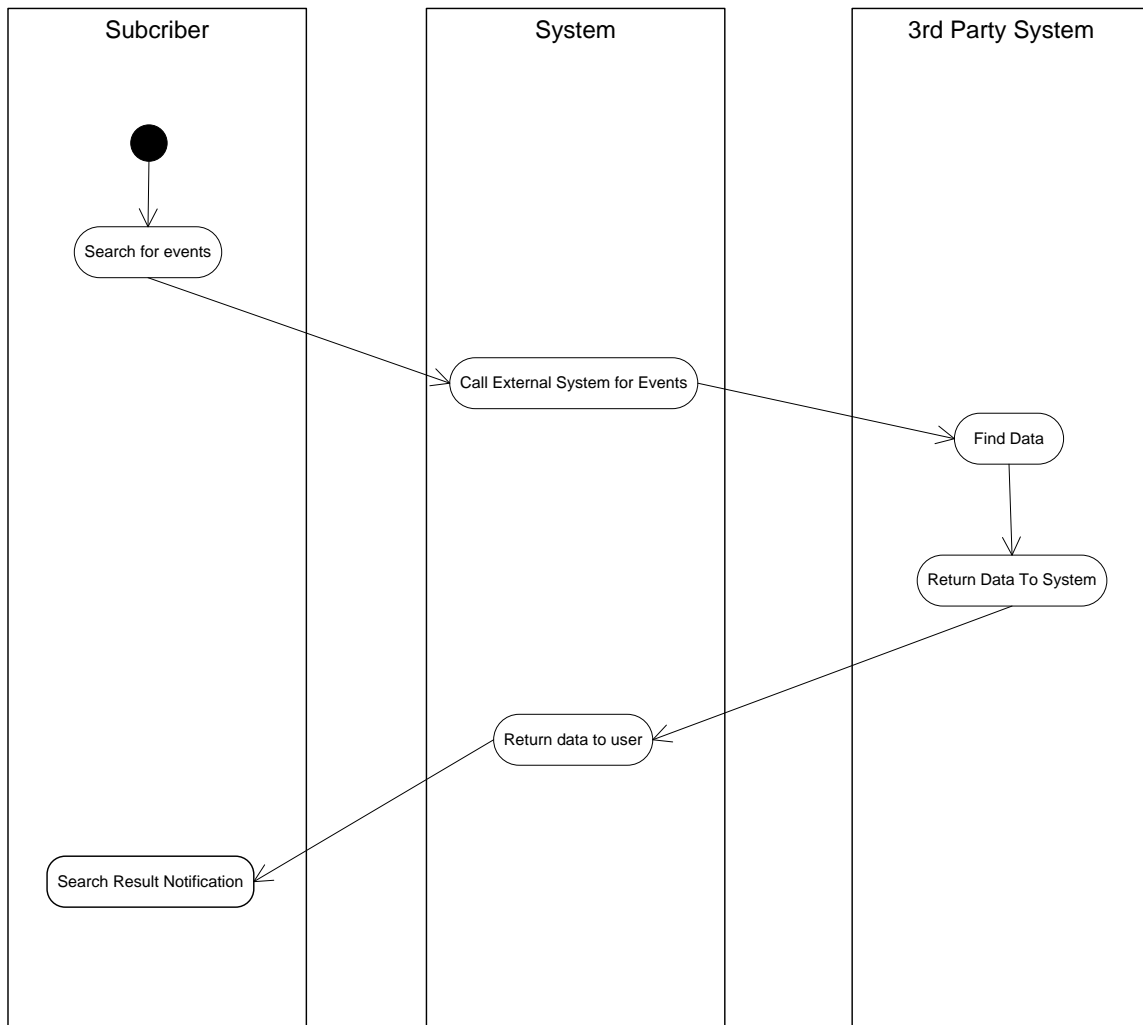


Figure 14: Gather Data Swim Lane

The final swim lane, shown in Figure 15, describes the process to gather information about similar bands. This service is to create more interest in other bands and introduce people to new artists.

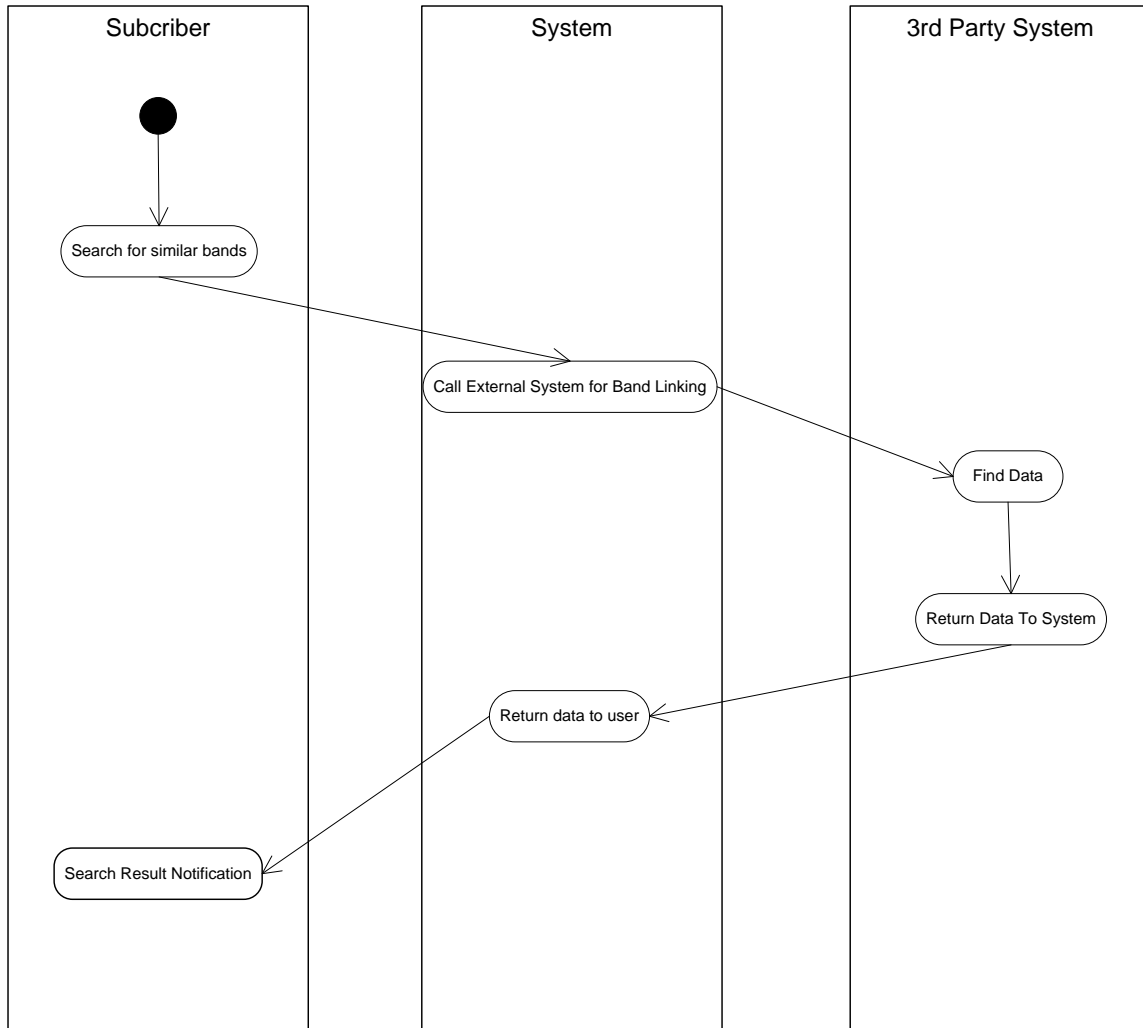


Figure 15: Linking Swim Lane

C. Entity-Relationship Diagram

An Entity-Relationship Diagram (ERD) is a representation of the database and its relationships. The Entity-Relationship diagram, Figure 16, is the representation of the database used for this project. There are four key tables: tblPerson, tblBand, tblVenue, and tblEvent. The three other tables, tblPersonEvent, tblPersonBand, and tblPersonVenue, are associative entities. The database will be the backbone of the services that the company is providing.

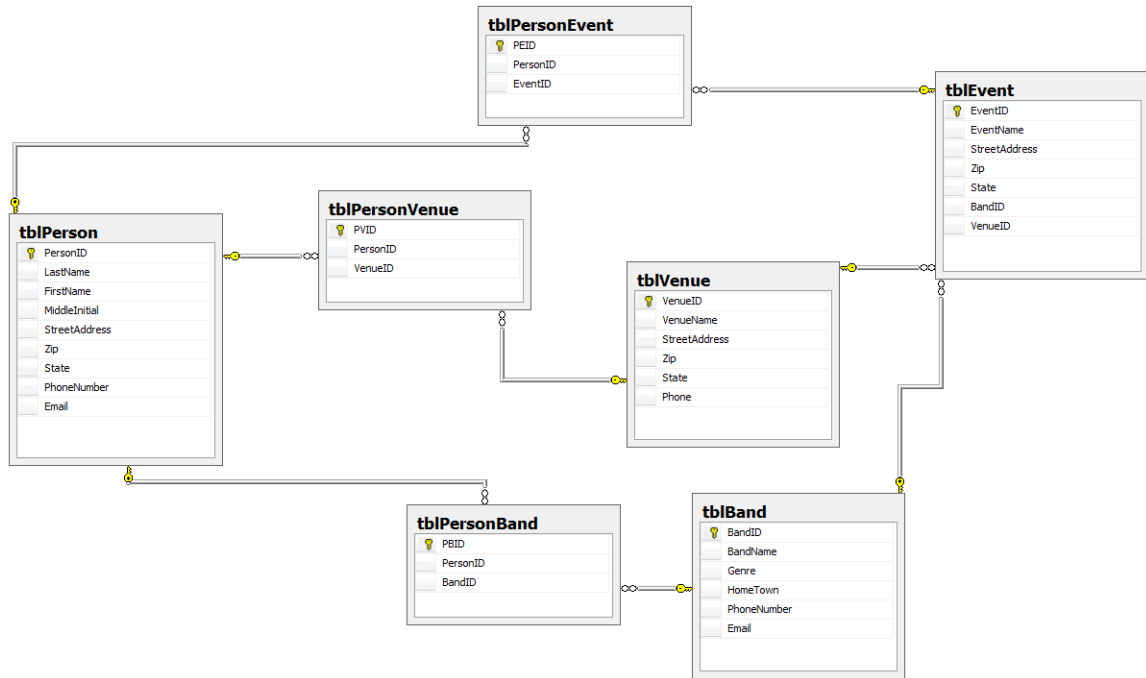


Figure 16: ER Diagram

VIII. Conclusions and Lessons Learned

This project created three major deliverables: the competitive analysis, the market analysis, and the systems analysis. Taken together, the competitive analysis and market analysis make a full business plan which can be submitted by the business owners to generate venture funding. The systems analysis section was created to assist in the development of the critical technical services to run the business.

This project served as a valuable learning opportunity. Not only was I able to apply the various skills I acquired through the MSCSIS program, but I also learned a number of valuable lessons along the way. These additional lessons learned are presented below.

A. Hitting a Moving Target

When I first started this capstone project, there was only one established competitor, FanBridge. I established numerous other potential customers that had the ability to move into the market space of this project. After the summer, I was notified of SonicLiving hitting the market with the ability to link with users' preferences on Pandora Radio.

While SonicLiving is even more similar to the business concept I am proposing, there are still major differences that would allow the business to reach other audiences. Recently I have found another company called Eventful which has all of the same business goals and services as the business idea in my project, as well as additional features and services that were not in the original plan for this project.

This brings me to the idea of hitting a moving target. As the fall semester progressed it became harder to stay ahead of the curve, as all of the current market competitors continued to add new features. Also it became more frustrating with each new company

or development that put our idea further behind. If I had to do this capstone project over again, I would have planned the potential execution of the business away from one specific technology, such as a website, and move more into the abstract of the differing technology and the benefit of developing each one.

B. Mobile Application

I have a variety of views about whether the decision not to develop a mobile application was the correct decision. First, as I stated above, I think that it would have been better to be more abstract, so the business plan didn't focus on one specific technology. Also, if I had focused on just a mobile application, it would have been back-seated by the free applications that both SonicLiving and Eventful created. On the other hand, I look back and think it would be enjoyable to create a mobile application and having that knowledge set would be really remarkable. Mobile application platforms are a rapidly growing market and I believe in the future with the expansion of the abilities and speed of smart phones that new startups will not be able to succeed without developing their own mobile applications.

Now that I can look back my decision not to create a mobile application is based on a few factors. First, the fact that I would have to create business plan, design the backend systems, and learn a new programming language to implement a mobile application would be a huge undertaking that I would have been hard-pressed to finish in a semester. Second, most mobile applications have the goal to drive traffic to a website to then make revenue for a company, rather than being solo revenue generators. Based on this, I feel it was still more important to focus on the business plan and the design of the backend.

C. Full Business Plan vs. Executive Summary

After taking the MBA Entrepreneur class (MBA 533), discussing business plans with my professor, and attending the Wilmington Investor Network (Angel Investors) meeting, I found that creating a full business plan is no longer the norm for entrepreneurs. The standard document has become an executive summary totaling 10-15 pages. The financials and information to backup the predictions have become even more pivotal with the reduced business plan. Also, investors are now tasked with doing more due diligence than in the past.

D. Relearning Old Software & Topics

For the financial section of the business plan, I certainly felt like I was relearning finance and accounting all over again. It is interesting that after a week in MIS 213 where numerous students said “I will never use this” or “This is something IT people will need to know, not me” when referring to the income statement they had to build in Excel, I had a perfect example of using Excel to create financials that I could show the students that happens in the “Real World”.

Furthermore, Microsoft Visio has proven to not be as user friendly and robust as I had remembered it to be from my Systems Analysis & Design classes. I think looking back that if I had to do any UML diagrams that were more complex than the ones I created I would have spent time looking for a new software package to use. Visio’s UML did not come as a preloaded option under any menu and UML objects have underlying code that prevented the objects from being resized, thus becoming extremely tedious to use.

E. Acquiring Data

For projects such as this one where data is a key feature of the service, I believe more time should be spend on determining how to implement an automated data input system. In this case, an automated data input system would be key for gaining a strong database of locations, events, and bands. Another useful tool that would need further research is the added benefit of web-scraping to gather this important data. Web-scraping is a powerful tool which is evidenced by the fact that Eventful incorporates this tool into their proprietary process of populating their expansive database of events.

IX. Future Work

This section will describe future activities to be researched if the project were to be continued.

A. Survey of Users

After completing this project, I believe a survey of potential users is necessary. This survey should take place before the next round of development of the company's service to better understand what the average user would like to see in the service. This information would be invaluable in the development process of creating the functionality of the service. After completing the development of the service, the company should survey users again to see their reactions to the service and to determine if any concerns appear, so those problems could be corrected.

B. Facebook

Facebook is one of the most popular sites on the Internet, and is a growing media outlet, a center for development, and advertising hotspot. In the future the company should look into making a Facebook application. This application would provide another platform that users can utilize. The application can be the next step to creating a social networking mentality of the service (i.e. offering a link to invite friends to the concert through the application). This application gives the company a critical differentiation from other established companies in the field.

C. Search Engine Optimization

At the core of the company's business is the website, and driving people to the website is key to generate revenue. Search Engine Optimization is the process of improving the

volume or quality of traffic to a website from search engines. Search engine optimization, in conjunction with web analytics, can assist advertising campaigns with driving users to the website. While some aspects of SEO can be achieved with a minimum investment, there are aspects that would require additional expenditures (buying search words and purchasing the domain name for an extended period of time for example). The company should add capital to fund search engine optimization to produce the projected population of users that is estimated on the Profit & Loss Statement.

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XI. Appendices

A. FanBridge

General Company Information

Name: FanBridge

Corporate headquarters: 14525 SW Millikan Way Beaverton, Oregon 97005

Website Address: www.fanbridge.com/

NASDAQ: N/A

Business Overview

History of FanBridge:

FanBridge was founded in 2006 by three business majors from NYU Stern. The goal was to create a system that would bring entertainers the ability to easily develop professional quality communications between the entertainers and their fans. (Indie-Music)

Ownership Structure:

Privately Held

Types of Businesses:

Communication Tools, Tracking Software

Mission Statement/Strategy:

N/A

Leadership:

Not Listed

Recent News & Development

NPR recently did a short story on FanBridge, explaining what the company does and how FanBridge makes money. Otherwise there has been little new about the company. (NPR)

Financial and Market Share Analysis

Privately Owned

B. Ticketmaster Entertainment Inc.

General Company Information

Name: Ticketmaster

Corporate headquarters: 8800 W. Sunset Blvd. West Hollywood, CA 90069

Website Address: www.ticketmaster.com

NASDAQ: TKTM

Business Overview

Types of Businesses:

Ticketing technology, Ticket Sales, Ticket Re-sales

Leadership:

Board of Directors Link: <http://tick.client.shareholder.com/directors.cfm>

Management Team Link:

<http://leadership.ticketmaster.com/Extranet/TMPRLeadership.aspx>

Recent News & Development

Link to recent news for current quarter:

[http://press.ticketmaster.com/Extranet/TMPRListPage.aspx?mode=1&quarter=Q1
%202009](http://press.ticketmaster.com/Extranet/TMPRListPage.aspx?mode=1&quarter=Q1%202009)

C. Etix

General Company Information

Name: Intelli-Mark d/b/a Etix.com

Corporate headquarters: 909 Aviation Parkway Suite 900 Morrisville, NC 27560

Website Address: www.etix.com

NASDAQ: N/A

Business Overview

Ownership Structure:

Privately Held by Intelli-Mark

Types of Businesses:

Ticketing technology, Ticket Sales

Mission Statement/Strategy:

Not Listed

Leadership:

Travis Janovich CEO & Gregory Briley CFO

Recent News & Development

Link to recent news for Etix:

<http://www.etix.com/sales/press.html>

Financial and Market Share Analysis

Privately owned, no financial information made public.

D. eBay

General Company Information

Name: eBay

Corporate headquarters: 2145 Hamilton Avenue San Jose, CA 95125

Website Address: www.ebay.com

NASDAQ: EBAY

Summary of Business

Types of Businesses:

Online auctions, online payment services

Leadership:

Senior Management Link: <http://news.ebay.com/team.cfm>

Board of Directors Link:

<http://investor.ebay.com/documentdisplay.cfm?DocumentID=728>

Recent News & Development

Link to recent eBay news:

<http://news.ebay.com/>

E. Craigslist

General Company Information

Name: Craigslist

Corporate headquarters: 1381 9th Avenue San Francisco, CA 94122

Website Address: www.craigslist.com

NASDAQ: N/A

Summary of Business

Types of Businesses:

Online posting board

Leadership:

Craig Newmark and Jim Buckmaster (BusinessWeek)

Recent News & Development

Link to recent Craigslist news:

<http://en.wikipedia.org/wiki/Craigslist>

F. SonicLiving

General Company Information

Name: SonicLiving

Corporate headquarters: 6400 Hollis St Suite 3 Emeryville, CA, 94608

Website Address: www.sonicliving.com/

NASDAQ: N/A

Business Overview

History of FanBridge:

FanBridge was founded in 2006 by Gabe Benveniste. Mr. Benveniste started the company with four other members listed below in the Leadership section. The goal was to create a system that would enable people to “never miss a show again”. (Musician)

Ownership Structure:

Privately Held

Types of Businesses:

Communication Tools, Tracking Software, Social Networking

Mission Statement/Strategy:

N/A

Leadership:

Gabe Benveniste -- Founder/ CEO

Brendan Donohoe -- Designer/ Founder

Ryan Conlan -- Designer/ Founder

Amy Miller -- Director of Public Relations

Jenni Snyder -- Database Administrator/ Founder

(CrunchBase)

Financial and Market Share Analysis

Privately Owned

G. Use Cases

Use Case Name	Create Subscriber	
Scenario	Create a new subscriber	
Triggering Event	Customer accesses the site and clicks the signup link	
Brief Description	Customer finds the website, clicks the signup link, fills out information and the site sends them a confirmation email	
Actors	Customer	
Related Use Cases	None	
Stakeholders	The Company	
Preconditions	Customer must have a valid email address	
Post-conditions	Account must be created Email confirmation must be sent out	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 7. Customer accesses the website 8. Clicks the signup link 9. Customer adds personal information 10. Customer submits form 11. Customer accesses email account that was submitted for confirmation and link 12. Clicks link and creates new password 	<ol style="list-style-type: none"> 6. Website loads 7. Load Signup Page 8. Information is stored in the database 9. Database sends out email to email address submitted 10. Password change page loaded
Exception Conditions	<ol style="list-style-type: none"> 2. If the customer does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Update Subscriber	
Scenario	Update users information	
Triggering Event	Customer clicks the update information page	
Brief Description	Customer clicks the update information page, updates information, and clicks submit	
Actors	Customer	
Related Use Cases	Log in	
Stakeholders	The Company	
Preconditions	The customer must exist	
Post-conditions	Database updated with new information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Customer accesses the website 2. Customer logs in 3. Customer clicks the update information page 4. Customer inputs information 5. Customer clicks the submit button 	<ol style="list-style-type: none"> 1. Website loads 2. Load customer information 3. Customer information loads 4. Updated information is inputted into the database
Exception Conditions	<ol style="list-style-type: none"> 1. Customer doesn't exist 2. If the customer does not put in the information in the correct format, the system notifications will prompt the user to correct information formatting 	

Use Case Name	Remove Subscriber	
Scenario	Remove user from system	
Triggering Event	User needs to be removed	
Brief Description	Admin or Employee logs in, selects user to be removed and removes the user.	
Actors	Admin or Employee	
Related Use Cases	None	
Stakeholders	The Company, User	
Preconditions	User must exist	
Post-conditions	Database removed information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Employee loads Website 2. Employee logs In 3. Employee selects page to remove user 4. Employee selects user 5. Employee removes user 	<ol style="list-style-type: none"> 1. Website loads 2. Loads employee permissions and information 3. Remove user page loads 4. User is removed from the database
Exception Conditions	1. Customer doesn't exist	

Use Case Name	Create Musician	
Scenario	Create a new musician	
Triggering Event	Musician accesses the site and clicks the signup link	
Brief Description	Musician finds the website, clicks the signup link, fills out information and the site sends them a confirmation email	
Actors	Musician	
Related Use Cases	None	
Stakeholders	The Company	
Preconditions	Musician must have a valid email address	
Post-conditions	Account must be created Email confirmation must be sent out	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Musician accesses the website 2. Clicks the signup link 3. Musician adds personal information 4. Musician submits form 5. Musician accesses email account that was submitted for confirmation and link 6. Clicks link and creates new password 	<ol style="list-style-type: none"> 1. Website loads 2. Load Signup Page 3. Information is stored in the database 4. Database sends out email to email address submitted 5. Password change page loaded
Exception Conditions	<ol style="list-style-type: none"> 1. If the musician does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Update Musician	
Scenario	Update Musician information	
Triggering Event	Musician clicks the update information page	
Brief Description	Musician clicks the update information page, updates information, and clicks submit	
Actors	Musician	
Related Use Cases	Log in	
Stakeholders	The Company	
Preconditions	The Musician must exist	
Post-conditions	Database updated with new information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Musician accesses the website 2. Musician logs in 3. Musician clicks the update information page 4. Musician inputs information 5. Musician clicks the submit button 	<ol style="list-style-type: none"> 1. Website loads 2. Load customer information 3. Customer information loads 4. Updated information is inputted into the database
Exception Conditions	<ol style="list-style-type: none"> 1. Musician doesn't exist 2. If the customer does not put in the information in the correct format, the system notifications will prompt the user to correct information formatting 	

Use Case Name	Remove Musician	
Scenario	Remove Musician from system	
Triggering Event	Musician needs to be removed	
Brief Description	Admin or Employee logs in, selects Musician to be removed and removes the Musician.	
Actors	Admin or Employee	
Related Use Cases	Log In	
Stakeholders	The Company, User	
Preconditions	Musician must exist	
Post-conditions	Database removed information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Employee loads Website 2. Employee logs In 3. 4. Employee selects page to remove Musician 5. Employee selects Musician 6. Employee removes Musician 	<ol style="list-style-type: none"> 1. Website loads 2. Loads employee permissions and information 3. Remove user page loads 4. User is removed from the database
Exception Conditions	1. Musician doesn't exist	

Use Case Name	Create Event	
Scenario	Create a new event	
Triggering Event	Event Manager accesses the site and clicks the signup link	
Brief Description	Musician finds the website, clicks the signup link, fills out information and the site sends them a confirmation email	
Actors	Event Manager	
Related Use Cases	Log In	
Stakeholders	The Company	
Preconditions	Event Manager must have an account	
Post-conditions	Event must be created Email confirmation must be sent out	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Event Manager accesses the website 2. Logs In 3. Event Manager selects the add Event page 4. Event Manager adds in Event information 5. Event Manager submits form 6. Event Manager accesses email account that was submitted for confirmation 	<ol style="list-style-type: none"> 1. Website loads 2. Load Signup Page 3. Information is stored in the database 4. Database sends out email to email address submitted 5. Password change page loaded
Exception Conditions	<ol style="list-style-type: none"> 1. If the event manager does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Update Event	
Scenario	Update Event information	
Triggering Event	Event Manager clicks the update event information page	
Brief Description	Event Manager clicks the update event information page, updates information, and clicks submit	
Actors	Event Manager	
Related Use Cases	Log in	
Stakeholders	The Company	
Preconditions	The Event must exist	
Post-conditions	Database updated with new information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Event accesses the website 2. Event logs in 3. Event clicks the update information page 4. Event inputs information 5. Event clicks the submit button 	<ol style="list-style-type: none"> 1. Website loads 2. Load customer information 3. Customer information loads 4. Updated information is inputted into the database
Exception Conditions	<ol style="list-style-type: none"> 1. Event doesn't exist 2. If the customer does not put in the information in the correct format, the system notifications will prompt the user to correct information formatting 	

Use Case Name	Remove Event	
Scenario	Remove event from system	
Triggering Event	Event needs to be removed	
Brief Description	Admin, Event Manager, or Employee logs in, selects Event to be removed and removes the Event.	
Actors	Admin, Event Manager, or Employee	
Related Use Cases	Log In	
Stakeholders	The Company, User, Event	
Preconditions	Event must exist	
Post-conditions	Notification sent to all users registered for information about event Database removed information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> Admin, Event Manager, or Employee loads Website Admin, Event Manager, or Employee logs In Admin, Event Manager, or Employee selects page to remove Event Admin, Event Manager, or Employee selects Event Admin, Event Manager, or Employee removes Event 	<ol style="list-style-type: none"> Website loads Loads employee or event manager permissions and information Remove event page loads Event is removed from the database
Exception Conditions	<ol style="list-style-type: none"> Event doesn't exist 	

Use Case Name	Create Review	
Scenario	Create a new review	
Triggering Event	Actor accesses the site and clicks the create new review link	
Brief Description	Actor finds the website, logs in, clicks the review link, fills out information and the site sends them a confirmation email	
Actors	Customer, Event Manager, Blogger, Company Review, Band	
Related Use Cases	Log In	
Stakeholders	The Company, Event, Band	
Preconditions	Actor must have a valid login	
Post-conditions	Email confirmation must be sent out Notification sent to respective party	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the review XYZ link 4. Actor creates review 5. Actor submits form 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Loads Review Page 4. Information is stored in the database 5. Database sends out email to email address submitted 6. Database sends out email to reviewed party(ies)
Exception Conditions	<ol style="list-style-type: none"> 1. If the reviewer does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Update Review	
Scenario	Update review information	
Triggering Event	Actor clicks the update review page	
Brief Description	Actor finds the website, logs in, clicks the review link, fills out information and the site sends them a confirmation email	
Actors	Customer, Event Manager, Blogger, Company Review, Band	
Related Use Cases	Log in	
Stakeholders	The Company, Event Manager, Blogger, Company Review, Band	
Preconditions	Actor must have a valid login The review must exist	
Post-conditions	Email confirmation must be sent out Notification sent to respective party Database updated with new information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the update review XYZ link 4. Actor updates review 5. Actor submits form 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Loads Update Review Page 4. Information is stored in the database 5. Database sends out email to email address submitted 6. Database sends out email to reviewed party(ies)
Exception Conditions	<ol style="list-style-type: none"> 1. Review doesn't exist 2. If the customer does not put in the information in the correct format, the system notifications will prompt the user to correct information formatting 	

Use Case Name	Remove Review	
Scenario	Remove user from system	
Triggering Event	User needs to be removed	
Brief Description	Admin or Employee logs in, selects user to be removed and removes the user.	
Actors	Admin or Employee	
Related Use Cases	Log In	
Stakeholders	The Company, Event Manager, Blogger, Company Review, Band	
Preconditions	Review must exist	
Post-conditions	Email confirmation must be sent out Notification sent to respective party Database removed information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the update review XYZ link 4. Actor updates review 5. Actor submits form 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Loads Update Review Page 4. Information is stored in the database 5. Database sends out email to email address submitted 6. Database sends out email to reviewed party(ies)
Exception Conditions	1. Review doesn't exist	

Use Case Name	Create Venue	
Scenario	Create a new venue	
Triggering Event	Venue Manager or Employee accesses the site and clicks the signup link	
Brief Description	Venue Manager or Employee finds the website, clicks the signup link, fills out information and the site sends them a confirmation email	
Actors	Venue Manager or Employee	
Related Use Cases	Log In	
Stakeholders	The Company, Venue	
Preconditions	Venue Manager must have an account	
Post-conditions	Venue must be created Email confirmation must be sent out	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> Venue Manager or Employee accesses the website Logs In Venue Manager or Employee selects the add Event page Venue Manager or Employee adds in Event information Venue Manager or Employee submits form Venue Manager or Employee accesses email account that was submitted for confirmation 	<ol style="list-style-type: none"> Website loads Load Signup Page Information is stored in the database Database sends out email to email address submitted Password change page loaded
Exception Conditions	<ol style="list-style-type: none"> If the venue manager does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Update Venue	
Scenario	Update Venue information	
Triggering Event	Venue Manager or Employee clicks the update venue information page	
Brief Description	Venue Manager or Employee clicks the update venue information page, updates information, and clicks submit	
Actors	Venue Manager or Employee	
Related Use Cases	Log in	
Stakeholders	The Company, Venue	
Preconditions	The Venue must exist	
Post-conditions	Email notification must be sent out Database updated with new information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Venue accesses the website 2. Venue logs in 3. Venue clicks the update information page 4. Venue inputs information 5. Venue clicks the submit button 	<ol style="list-style-type: none"> 1. Website loads 2. Load customer information 3. Customer information loads 4. Updated information is inputted into the database
Exception Conditions	<ol style="list-style-type: none"> 1. Venue doesn't exist 2. If the customer does not put in the information in the correct format, the system notifications will prompt the user to correct information formatting 	

Use Case Name	Remove Venue	
Scenario	Remove venue from system	
Triggering Event	Venue needs to be removed	
Brief Description	Venue Manager or Employee logs in, selects Venue to be removed and removes the Event.	
Actors	Venue Manager or Employee	
Related Use Cases	None	
Stakeholders	The Company, Venue	
Preconditions	Venue must exist	
Post-conditions	Notification sent to all users registered for information about Venue Database removed information	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Admin, Venue Manager, or Employee loads Website 2. Admin, Venue Manager, or Employee logs In 3. Admin, Venue Manager, or Employee selects page to remove Venue 4. Admin, Venue Manager, or Employee selects Venue 5. Admin, Venue Manager, or Employee removes Venue 	<ol style="list-style-type: none"> 1. Website loads 2. Loads employee or event manager permissions and information 3. Remove event page loads 4. Venue is removed from the database
Exception Conditions	1. Venue doesn't exist	

Use Case Name	Create Fan Email	
Scenario	Band, Event, or Venue Manager wants to send email to fans	
Triggering Event	Band, Event, or Venue Manager contacts Employee about email	
Brief Description	Band, Event, or Venue Manager contacts an Employee about sending out an email, the email is then created	
Actors	Band, Event, or Venue Manager and Employee	
Related Use Cases	Log In; Create Band, Event, or Venue	
Stakeholders	The Company; Band, Event, or Venue	
Preconditions	Band, Event, or Venue must exist	
Post-conditions	Band, Event, or Venue confirmation email sent to user	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Band, Event, or Venue manager contacts employee 2. Employee and Band, Event, or Venue manager decide on format and information sent out on email 3. Email is created 	<ol style="list-style-type: none"> 1. Program use to make email 2. Email is completed and saved 3. Database sends out email to reviewed party(ies)
Exception Conditions	<ol style="list-style-type: none"> 1. If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Send Email	
Scenario	Band, Event, or Venue Manager wants to send email to fans	
Triggering Event	Band, Event, or Venue Manager contacts Employee about email	
Brief Description	Band, Event, or Venue Manager contacts an Employee about sending out an email that has been created and then email is then sent out to fans	
Actors	Band, Event, or Venue Manager and Employee	
Related Use Cases	Log In; Create Band, Event, or Venue	
Stakeholders	The Company; Band, Event, or Venue	
Preconditions	Band, Event, or Venue must exist Email must exist	
Post-conditions	Band, Event, or Venue confirmation email sent to user	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Band, Event, or Venue manager contacts employee 2. Band, Event, or Venue manager notifies employee that email is approved and needs to be sent out 3. Employee sends the email 	<ol style="list-style-type: none"> 1. Email is loaded by employee 2. Database sends out email to fans 3. Database sends out email to reviewed party(ies)
Exception Conditions	1. Email doesn't exist	

Use Case Name	Create Text Message	
Scenario	Band, Event, or Venue Manager wants to send Text Message to fans	
Triggering Event	Band, Event, or Venue Manager contacts Employee about Text Message	
Brief Description	Band, Event, or Venue Manager contacts an Employee about sending out an email, the Text Message is then created	
Actors	Band, Event, or Venue Manager and Employee	
Related Use Cases	Log In; Create Band, Event, or Venue	
Stakeholders	The Company; Band, Event, or Venue	
Preconditions	Band, Event, or Venue must exist	
Post-conditions	Band, Event, or Venue confirmation email & actual text message sent to user	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> Band, Event, or Venue manager contacts employee Employee and Band, Event, or Venue manager decide on format and information sent out on Text Message Text Message is created 	<ol style="list-style-type: none"> Program use to make text Text is completed and saved Database sends out email and text to reviewed party(ies)
Exception Conditions	<ol style="list-style-type: none"> If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 	

Use Case Name	Send Text Message	
Scenario	Band, Event, or Venue Manager wants to send text message to fans	
Triggering Event	Band, Event, or Venue Manager contacts Employee about text message	
Brief Description	Band, Event, or Venue Manager contacts an Employee about sending out an text message that has been created and then text message is then sent out to fans	
Actors	Band, Event, or Venue Manager and Employee	
Related Use Cases	Log In; Create Band, Event, or Venue	
Stakeholders	The Company; Band, Event, or Venue	
Preconditions	Band, Event, or Venue must exist Text message must exist	
Post-conditions	Band, Event, or Venue confirmation email sent to user	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> Band, Event, or Venue manager contacts employee Band, Event, or Venue manager notifies employee that text message is approved and needs to be sent out Employee sends the text message 	<ol style="list-style-type: none"> Text message is loaded by employee Database sends out text to fans Database sends out email to reviewed party(ies)
Exception Conditions	1. Text Message doesn't exist	

Use Case Name	Search for Band	
Scenario	Search for Band	
Triggering Event	Actor accesses the site and types in the band in the search box	
Brief Description	Actor accesses the website, logs in, clicks the search page, types in the band name into the search box and the site returns results of the search	
Actors	Customer, Event Manager, Band	
Related Use Cases	Log In	
Stakeholders	The Company, Band	
Preconditions	Actor must have a valid login	
Post-conditions	List of Bands is returned	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the search page 4. Enters Band name into search field 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Load Search Page 4. Website Loads Search Page with results from database
Exception Conditions	<ol style="list-style-type: none"> 1. If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 2. Band does not exist 	

Use Case Name	Search for Event	
Scenario	Search for Event	
Triggering Event	Actor accesses the site and types in the event in the search box	
Brief Description	Actor accesses the website, logs in, clicks the search page, types in the event name or zip into the search box and the site returns results of the search	
Actors	Customer, Event Manager, Band	
Related Use Cases	Log In	
Stakeholders	The Company, Band, Event Manager	
Preconditions	Actor must have a valid login	
Post-conditions	List of Events are returned	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the search page 4. Enters event name or zip into search field 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Website Loads Search Page with results from database
Exception Conditions	<ol style="list-style-type: none"> 1. If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 2. Event does not exist 	

Use Case Name	Search for Venue	
Scenario	Search for Venue	
Triggering Event	Actor accesses the site and types in the venue in the search box	
Brief Description	Actor accesses the website, logs in, clicks the search page, types in the venue name or zip into the search box and the site returns results of the search	
Actors	Customer, Venue Manager, Band	
Related Use Cases	Log In	
Stakeholders	The Company, Band, Venue Manager	
Preconditions	Actor must have a valid login	
Post-conditions	List of Venues are returned	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the search page 4. Enters venue name or zip into search field 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Website Loads Search Page with results from database
Exception Conditions	<ol style="list-style-type: none"> 1. If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 2. Venue does not exist 	

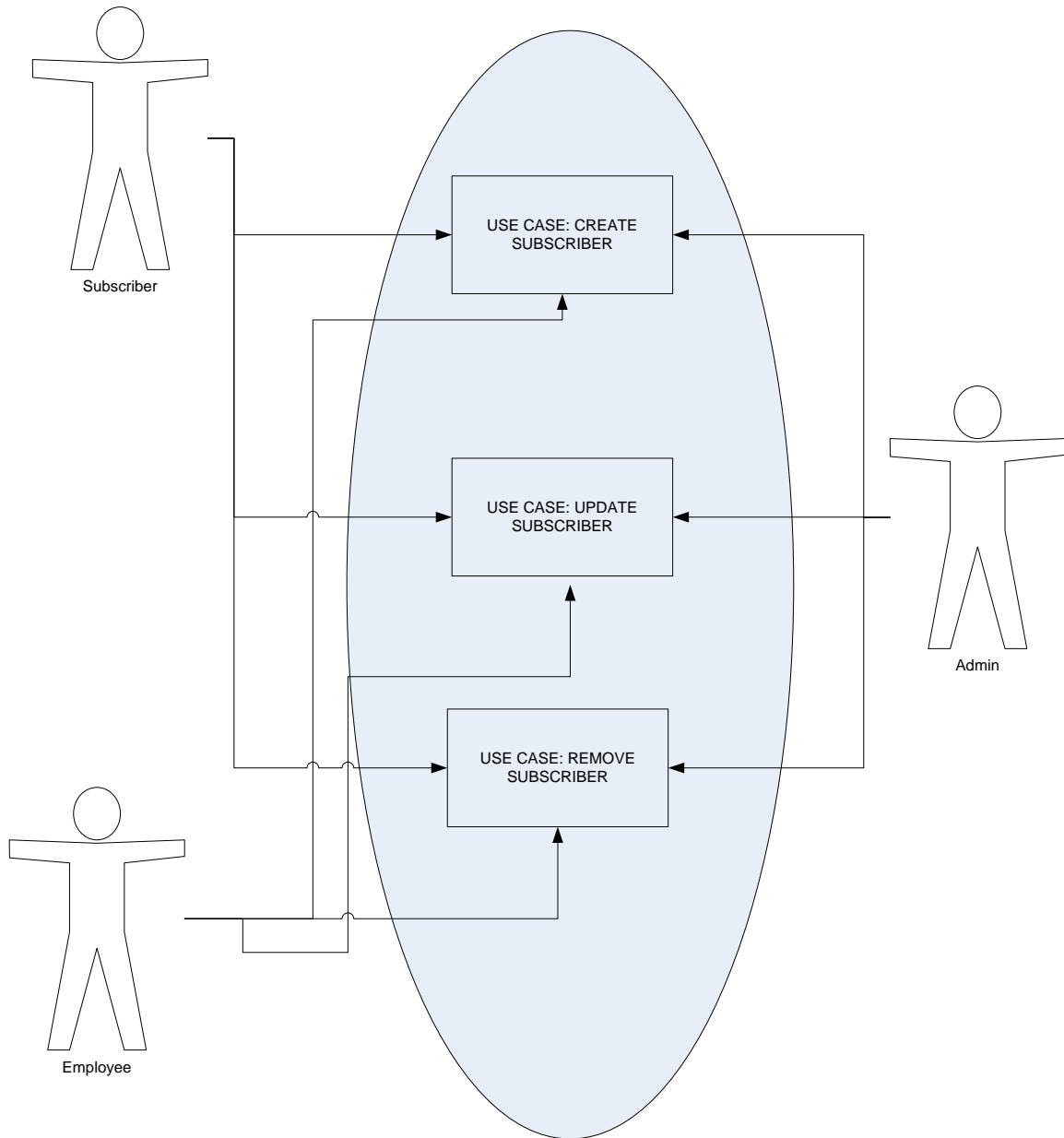
Use Case Name	Search for Review	
Scenario	Search for Review	
Triggering Event	Actor accesses the site and types in the event/band/venue in the review search box	
Brief Description	Actor accesses the website, logs in, clicks the review search page, types in the event/venue/band name into the search box and the site returns results of the search	
Actors	Customer, Event Manager, Band, Venue Manager	
Related Use Cases	Log In	
Stakeholders	The Company, Band, Event Manager, Venue Manager	
Preconditions	Actor must have a valid login	
Post-conditions	List of Reviews are returned	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Clicks the search page 4. Enters event/band/venue name into review search field 	<ol style="list-style-type: none"> 1. Website loads 2. Load Login Page 3. Website Loads Search Page with results from database
Exception Conditions	<ol style="list-style-type: none"> 1. If the actor does not put in all the required information, the system notifications will prompt the user to add necessary information 2. Review does not exist 	

Use Case Name	Log In	
Scenario	Actor wants to log into website	
Triggering Event	Actor accesses the site and logs in	
Brief Description	Actor accesses the website and logs in	
Actors	Customer, Event Manager, Band, Venue Manager, Employee	
Related Use Cases	Log In	
Stakeholders	The Company	
Preconditions	Actor must have a valid login	
Post-conditions	Website information available	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> 1. Actor accesses the website 2. Clicks the login link 3. Actor Logs In 	<ol style="list-style-type: none"> 11. Website loads 1. Load Login Page 2. Website Validates actor and opens website information
Exception Conditions	1. Already Logged In	

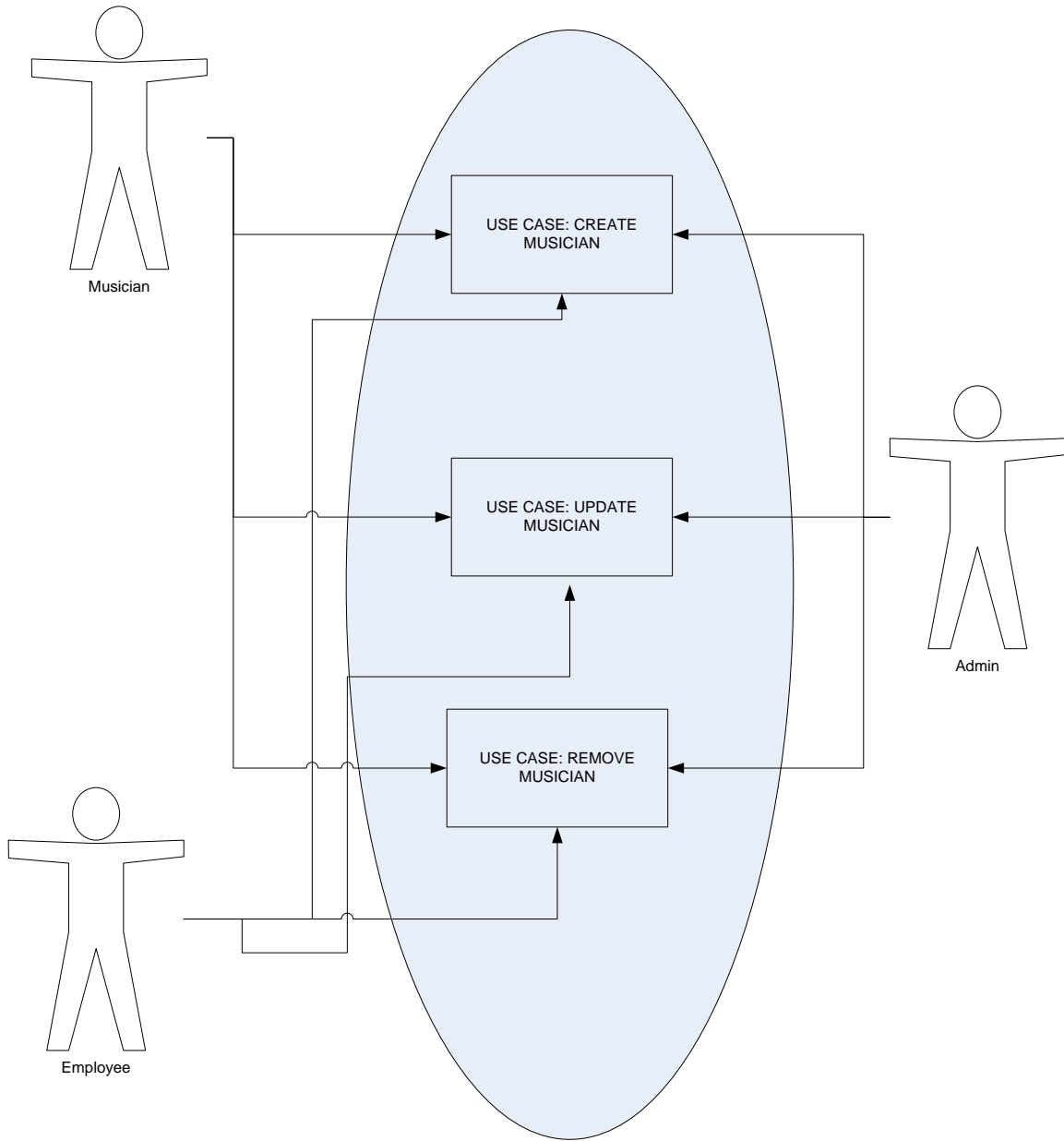
Use Case Name	Linking Between Bands	
Scenario	Website shows similar interest bands to the user	
Triggering Event	Website shows similar interest bands to the user	
Brief Description	Actor accesses the website, logs in, and the website suggests other bands the actor might be interested in	
Actors	Customer, Event Manager, Band, Venue Manager	
Related Use Cases	Log In	
Stakeholders	The Company	
Preconditions	Actor must have a valid login	
Post-conditions	Website information available	
Flow of Events	Actor	System
	<ol style="list-style-type: none"> Actor accesses the website Clicks the login link 	<ol style="list-style-type: none"> Website loads Load Login Page Website suggests similar bands using relevance relationship
Exception Conditions	1. Bands must exist	

H. Use Case Diagrams

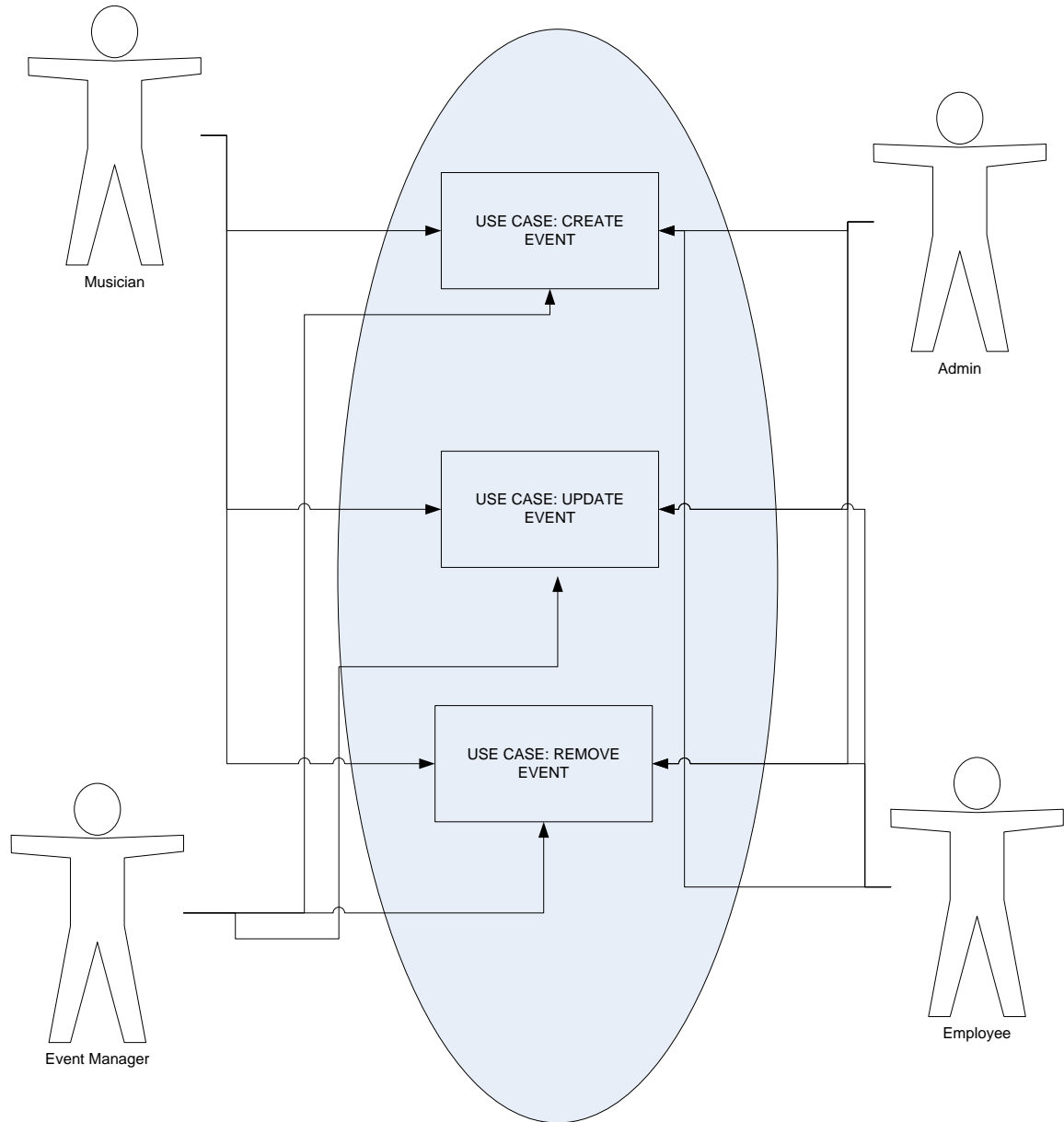
Use Cases: Subscriber



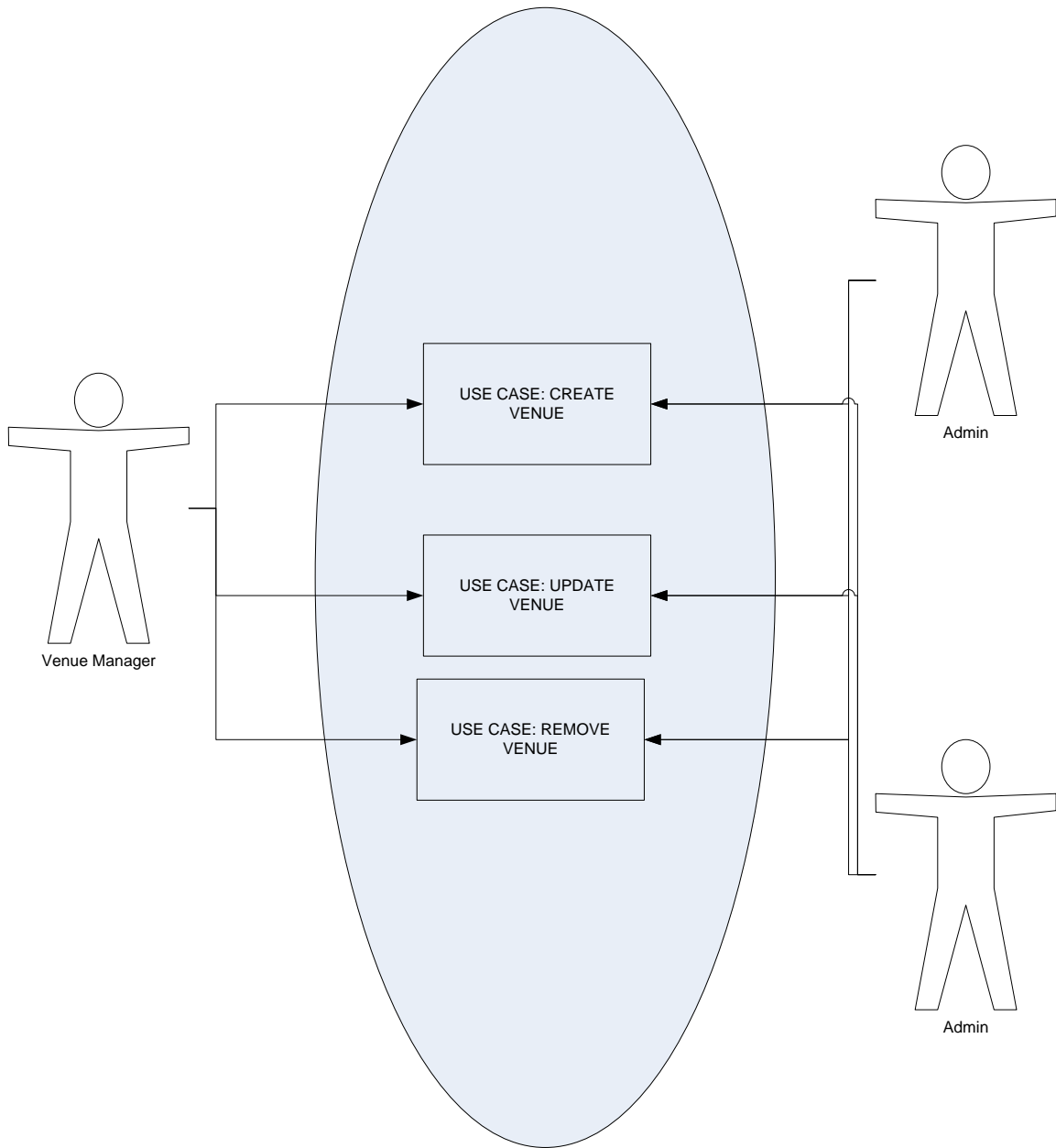
Use Cases: Musician



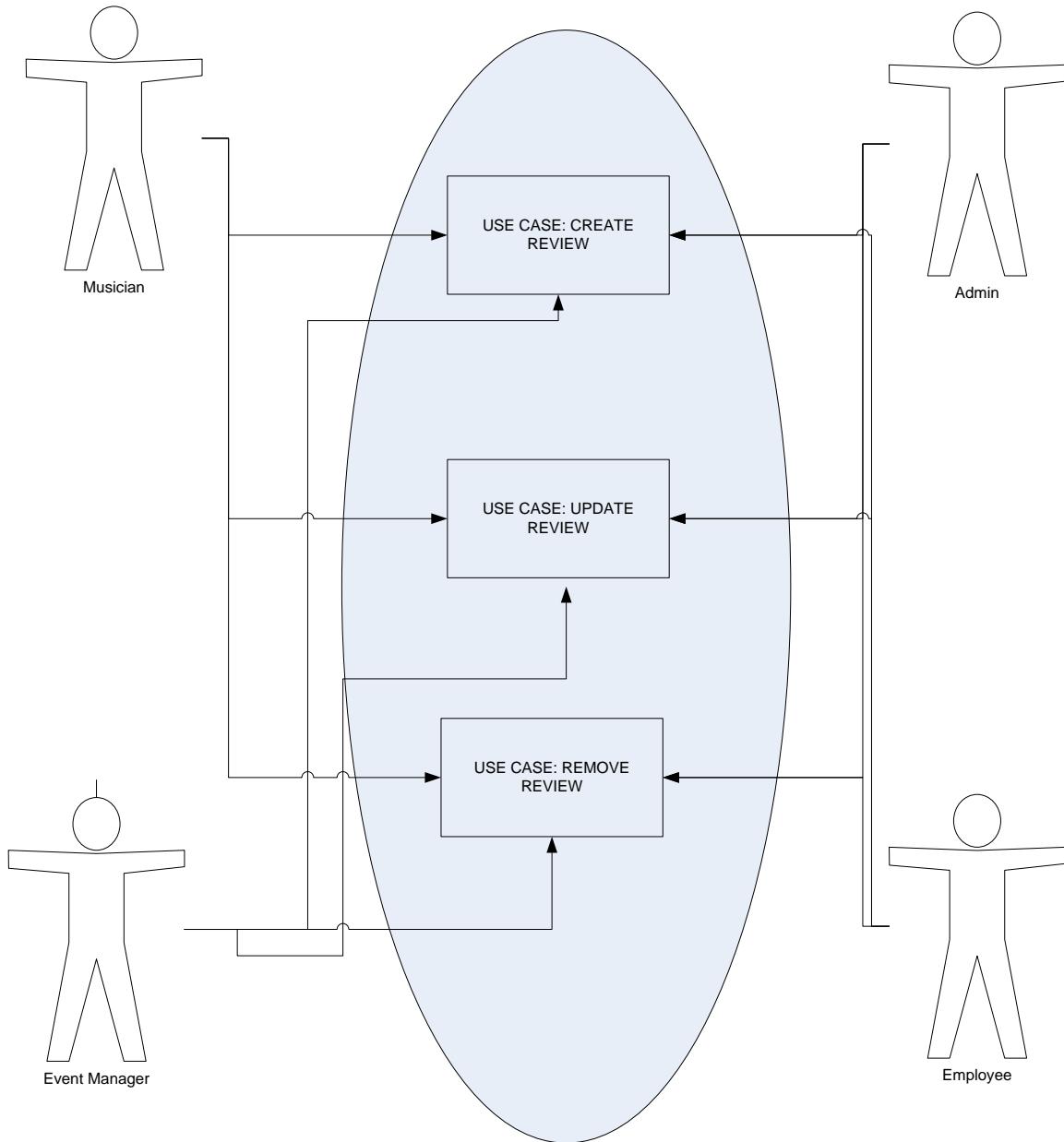
Use Cases: Event



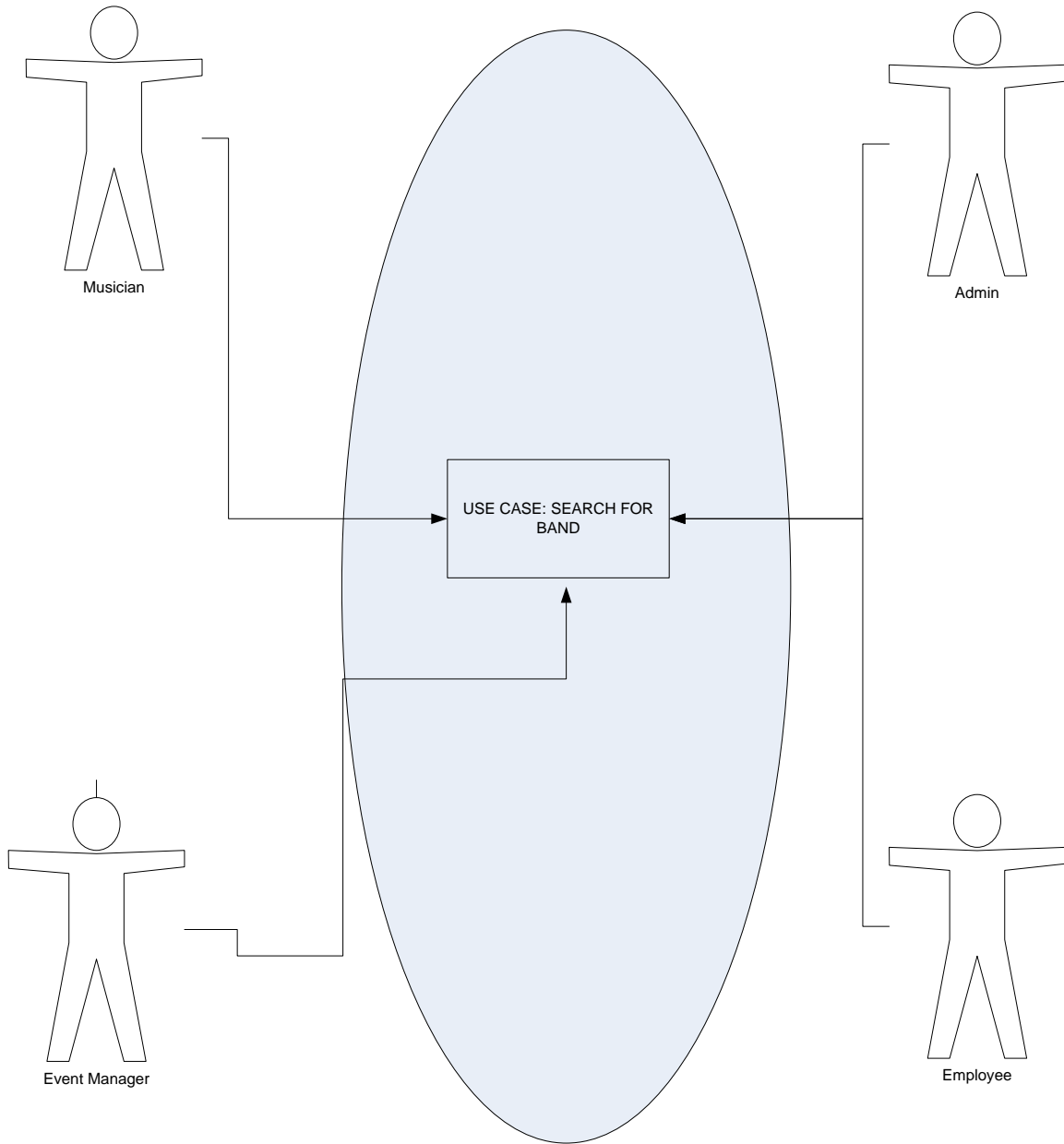
Use Cases: Venue



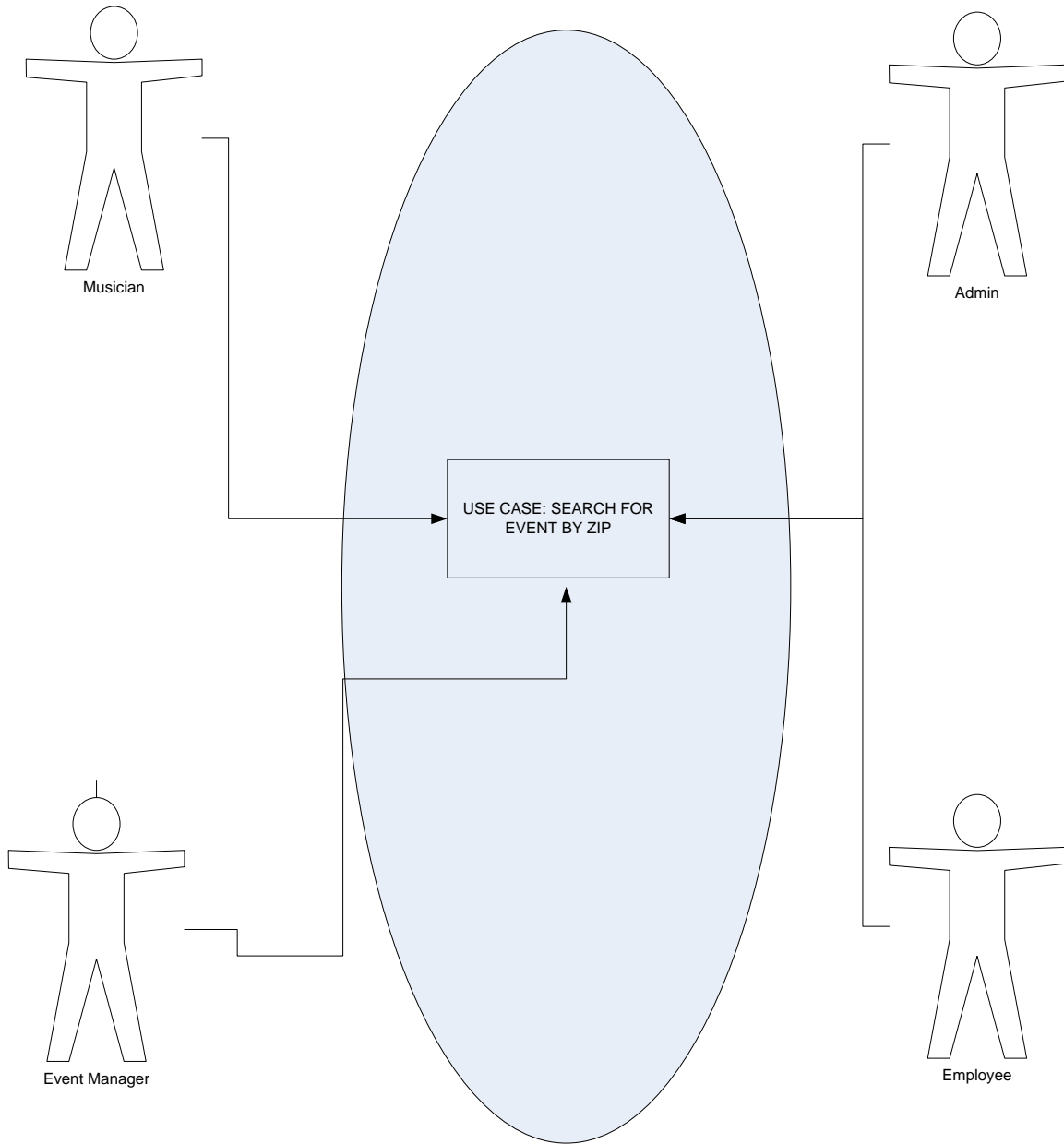
Use Cases: Review



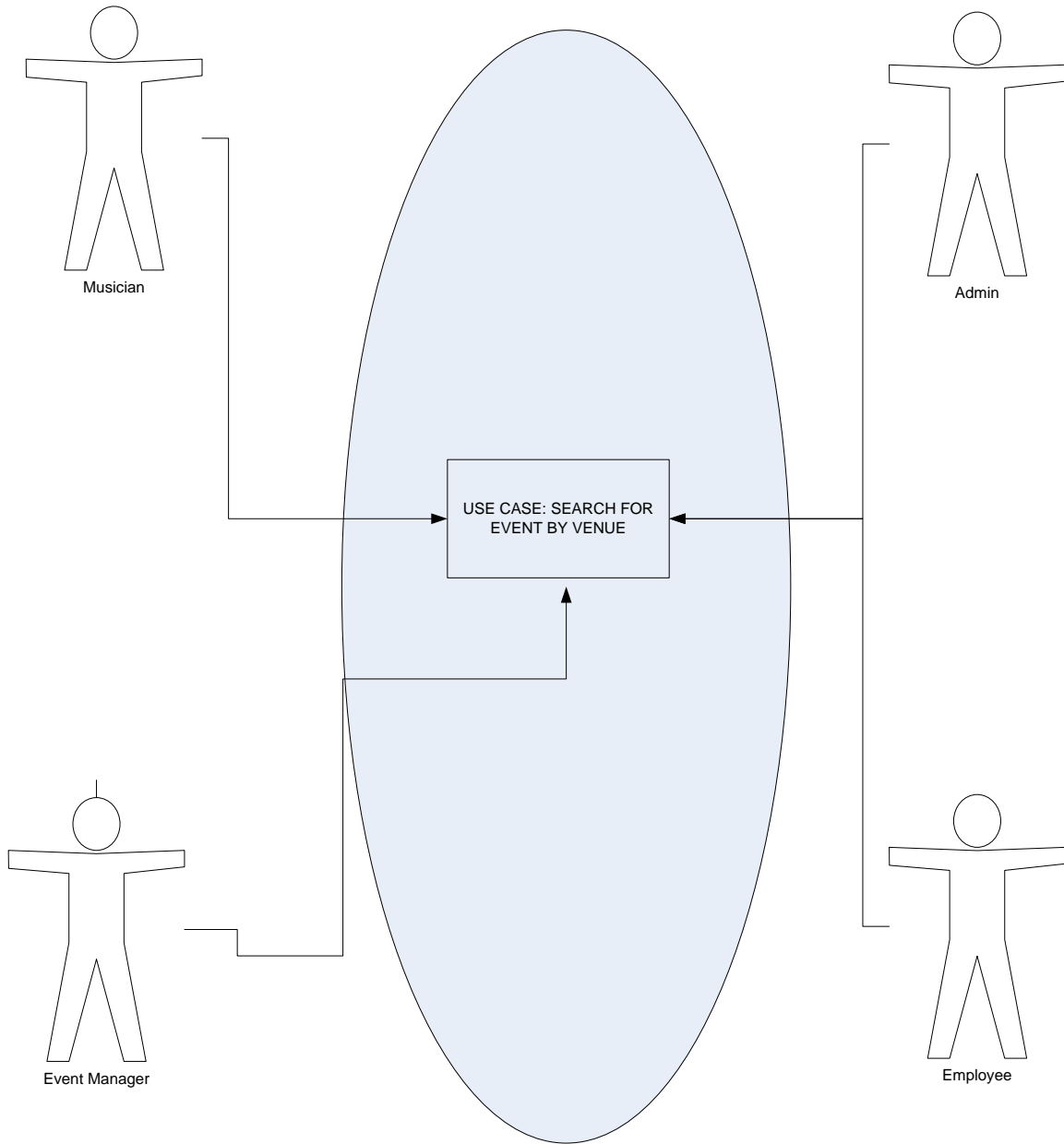
Use Cases: Band Search



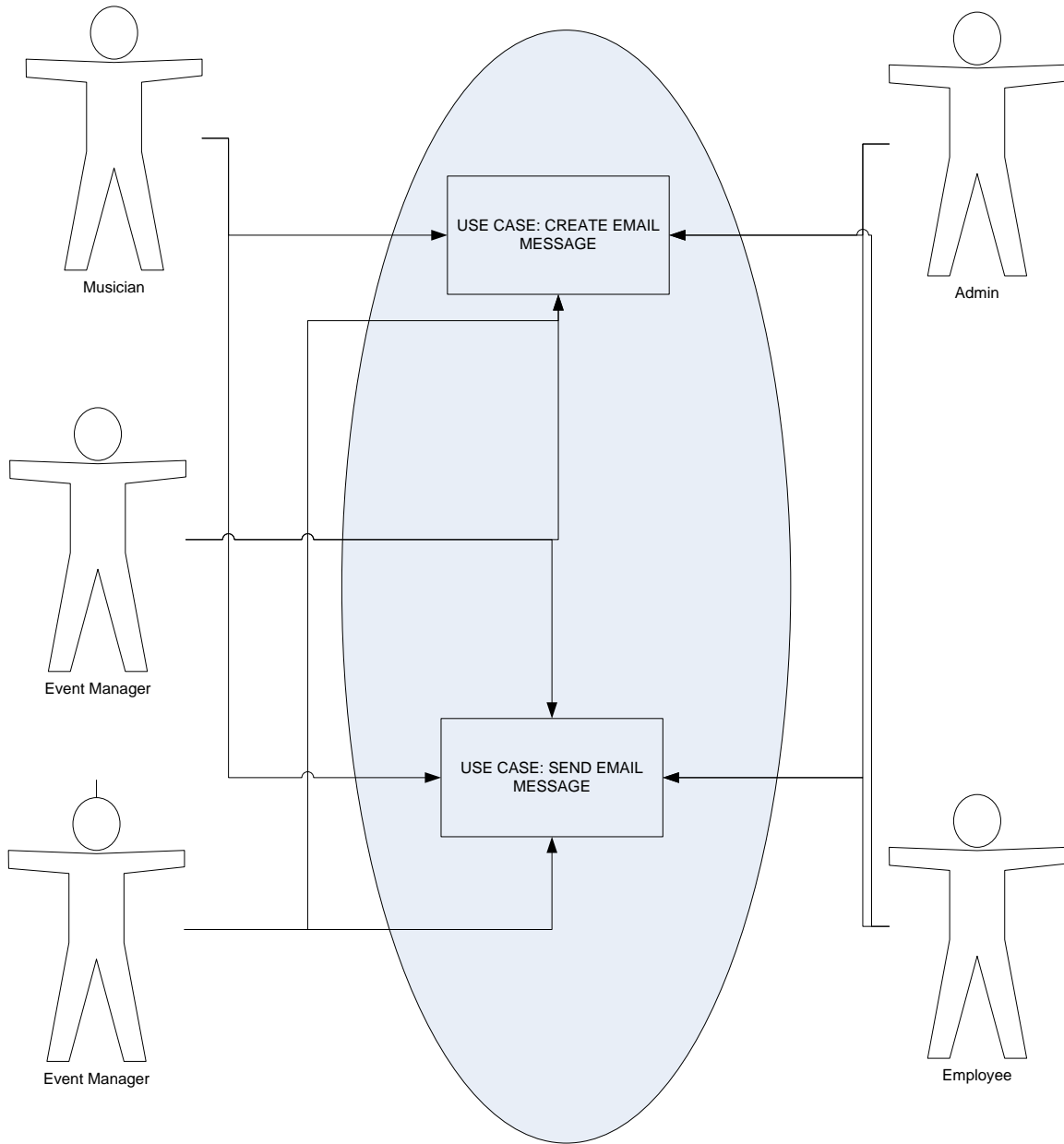
Use Cases: Event Search



Use Cases: Venue Search



Use Cases: Email



Use Cases: Text Message

