



**Business Plan
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TARGET MARKET

Our company aims to enter the industry targeting the niche market of upper-middle and upper class Baby Boomers who lack the computer software knowledge to keep current in today's technology-driven world. This group of clients has the discretionary income available to afford luxury goods and services. When a problem arises, it is in this target market's nature to outsource, rather than find a solution themselves. This generation wants to be knowledgeable when it comes to technology, and they are willing to learn. They also possess the disposable income and free time needed to take advantage of our service.

Our primary customer is looking for the opportunity to be as fully advanced as possible in today's technologically savvy world. Our service will target Baby Boomers, men and women ages 48-66, accounting for nearly one quarter of the U.S. population (23.9%). There are approximately 100 billion people over the age of sixty globally, and that number is expected to double by 2050 (9). Although Boomers no longer account for the largest generation, they maintain their position as the most powerful generation in terms of wealth and spending (8). Boomers earn enough household income to support their spending habits. Over 25% of American households that were supported by Boomers in 2011 earned \$100K+ and were expected to control 70% of the nation's disposable income that year (8).

Boomers did not have the same opportunities as today's younger generations. Today, technology is taught in almost every educational setting, and being educated professionals, Boomers are willing to learn. "Boomers are highly educated with about three in ten of those aged 50-64 holding at least a Bachelor's degree" (8). With many adults going back to school to further their education, the number of Baby Boomers who hold postgraduate and professional degrees surpasses that of Generation X, people ages 32-48.

The Boomer generation is soon approaching retirement, if they are not already experiencing it, allowing them to partake in more leisure activities. For men, technology is used for providing convenience to accomplish certain tasks, as well as for entertainment purposes. Younger Boomer men are the most likely to use the computer and internet to plan leisure time (59%), to keep up with the news online (41%), to use a smartphone to multitask (29%), to communicate via text rather than in person (26%), and to watch shows and movies online (26%) (8). In contrast, women prefer to use the Internet and current technologies for socializing and shopping. Roughly 51% of younger female Baby Boomers enjoy shopping online and 36% enjoy social networking sites (8). Because of their interest in current technologies, it is likely that this market would take advantage of our service to further expand their education and computer abilities.

A large portion of our target market will also consist of professionals who may receive a promotion at work or who need to keep up with expanding job duties that require unfamiliar technologies. We will be the conduit that enhances their technology skill sets so they will be prepared for future projects or assignments without feeling uncomfortable or unprepared in the work environment.

The Baby Boomer generation is not getting any larger, so the success of our company will come from staying up to date on the newest technologies. Almost 30% of households run by a couple in the Baby Boomer generation have at least one other person living with them, most likely an adult child (8). This brings forward our secondary market, adult children who live with their Boomer parents. Targeting this population encourages these individuals to purchase our service as a gift for their parents. Young adults often lack patience with their parents, specifically

SWOT ANALYSIS

Strengths <ul style="list-style-type: none"> • Personalized nature of the service • Work in both Mac and PC • Ability to customize sessions to clients' needs • Convenience to customer by traveling to their desired location • Quiet, user-friendly environment • Understanding of how to communicate with target market • “Teaching not showing” strategy • Two target markets- Baby Boomers and their adult children • Follow-up sessions available 	Weaknesses <ul style="list-style-type: none"> • Limited channels of advertising • Travel costs • Finding qualified workers with the skill sets we require to meet client needs
Opportunities <ul style="list-style-type: none"> • Cross-generational learning • Word of mouth advertising growing our customer base • Expanding outside of the Philadelphia region 	Threats <ul style="list-style-type: none"> • Apple and other competitors • Newer technologies and software updates constantly entering the market

Balance Sheet		TechKnow Second Quarter 2015	
ASSETS			
Current Assets			
Cash		\$22,395	
Accounts Receivable		\$0	
Inventory		\$0	
Other Current Assets		<u>\$0</u>	
Total Current Assets			<u>\$22,395</u>
Fixed Assets			
Land		\$0	
Facilities		\$0	
Equipment		\$0	
Computers & Telecommunications		\$0	
(Less Accumulated Depreciation)		<u>\$0</u>	
Total Fixed Assets			<u>\$0</u>
Other Assets		<u>\$0</u>	
TOTAL ASSETS			<u>\$22,395</u>
LIABILITIES			
Current Liabilities			
Short-Term Notes Payable		\$0	
Income Taxes Due		\$2,659	
Other Current Liabilities		<u>\$0</u>	
Total Current Liabilities			<u>\$2,659</u>
Long-Term Liabilities			
Long-Term Notes Payable		\$0	
Other Long-Term Liabilities		<u>\$0</u>	
Total Long-Term Liabilities			<u>\$0</u>
NET WORTH			
Paid-in Capital		\$10,000	
Retained Earnings		<u>\$9,736</u>	
Total Net Worth			<u>\$19,736</u>
TOTAL LIABILITIES AND NET WORTH			<u>\$22,395</u>

Balance Sheet		TechKnow First Quarter 2015	
ASSETS			
Current Assets			
Cash		\$19,532	
Accounts Receivable		\$0	
Inventory		\$0	
Other Current Assets		<u>\$0</u>	
Total Current Assets			<u>\$19,532</u>
Fixed Assets			
Land		\$0	
Facilities		\$0	
Equipment		\$0	
Computers & Telecommunications		\$0	
(Less Accumulated Depreciation)		<u>\$0</u>	
Total Fixed Assets			<u>\$0</u>
Other Assets		<u>\$0</u>	
TOTAL ASSETS			<u>\$19,532</u>
LIABILITIES			
Current Liabilities			
Short-Term Notes Payable		\$0	
Income Taxes Due		\$2,369	
Other Current Liabilities		<u>\$0</u>	
Total Current Liabilities			<u>\$2,369</u>
Long-Term Liabilities			
Long-Term Notes Payable		\$0	
Other Long-Term Liabilities		<u>\$0</u>	
Total Long-Term Liabilities			<u>\$0</u>
NET WORTH			
Paid-in Capital		\$15,000	
Retained Earnings		<u>\$1,166</u>	
Total Net Worth			<u>\$17,166</u>
TOTAL LIABILITIES AND NET WORTH			<u>\$19,532</u>

APPENDIX IV: VISUAL AIDS

WEBSITE



BROCHURE

