

# PRODIGY PROJECTS

Project Group 22

Marketing Strategist: (Roll number: @00731276)

## Mission Statements:

### Overall Business Mission:

“Empowering upcoming generations of computer science prodigies. Prodigy Projects is committed to stimulating young minds in a community where students can grow, gaining invaluable real-world experience while we deliver cost effective, innovative solutions for companies.”

### Marketing Mission:

“Here at prodigy projects, our marketing mission is to grow our brand image and resonate with educational institutions and corporate circles alike. We aim to do this through targeted campaigns with our strategic partnerships with such corporations. We aim to highlight our platform as the best place to go for quality freelancing solutions.”

### User Engagement Mission:

“We are dedicated to cultivating a dynamic and supportive community on our platform. We aim to foster an environment of endless learning, opportunity and growth for our users. We aim to do this through shrewd forums, engaging content and collaborative efforts to connect students and keep them motivated and engaged.”

### Value Proposition Mission:

“We aim to display the platform’s focus on the computer science industry through our marketing efforts to highlight a unique value proposition. Our efforts to make a robust skill verification process and our commitment to supplying affordable, top-tier solutions will ultimately position us as an excellent freelancing platform for users.”

### Community Building Mission:

“The heart of our marketing strategy’s aim is to build a sense of belonging in our collaborative community. By using media platforms, potential partnerships and student networks. We intend to create a community that connects students uniting everyone with their shared passions for technology, innovation, and professional growth.”

### Growth and Expansion Mission:

” As Prodigy Projects grows, our marketing mission is to use strategy to expand our user base and affect the freelancing landscape. We aim to reach freelancers, businesses, educational institutions, and educators globally. Unlocking new opportunities for each type of stakeholder as we grow our business. “

### Digital Marketing and Mailshots:

Below are some mailshot ideas I intend to work on to boost engagement, promote customer loyalty and increase open click rates. Therefore, increasing traffic through our website by creating promotions that will convince customers to visit and use our service. Below are some examples with reasoning.

In my own time I worked on creating a business card, short video advertisement and the logo for the company as well as picking colour themes and keeping the design consistent and applicable throughout the designs I created.

### Membership Renewal Notices:

This will be emails to our customers who pay for membership and renewals may be attached with discounts for more loyal customers who are willing to pay for a longer subscription upfront such as an annual subscription to

our platform. This reminds customers to renew their membership and gives them incentive to keep using our platform.

### Promotional Gifts:

This will include small gifts in the mail they receive I aim to create a draw for subscribers and reward their loyalty with boosts for their rankings on the platform so they can be seen higher in the suggestions for companies, and this also boosts our brand visibility creating more memorable experiences as users have won rewards through working on our platform.

### Product Samples:

Product Samples will include trial versions of our membership for users, so they have a taster of how our service runs.

### Newsletters:

There will be periodical publications for users updating them on news and information. Enhancing engagement.

### Flyers and Posters:

Simple single page and eye-catching, these will cost-effectively promote our business and allow for quick announcements. We can also use offline marketing such as QR codes to further increase ease of engagement.

### The 7Ps of Marketing:

- Our Product is the service we supply to users it is an opportunity for users on either side to progress growing their business on one side and increasing their portfolio and work experience on the other side. We aim to create a quality product while keeping positive brand image and having positive user experiences.
- I aim to build promotions for users as I talked about in my mailshot section. The aim of this to advertise our business and grow customer loyalty and relationships.
- The price of certain services and subscriptions has been discussed with the financial planner so that I know budgets and whether my marketing ideas are tangible enough so that I can deliver them. We also discussed how users will pay for the service.
- The Place will be our platform which will be a website.
- The People considers who do we hire and how do we act this was related to discussions with the operations manager.
- Process refers to how we deliver our product and how we handle complaints and measurement.
- Physical Evidence will refer to user reviews of our service and word of mouth considering if our environment is a recommended service.

### Marketing Strategies:

#### Global Reach Strategy:

The goal of this strategy is to reach beyond our local boundaries and grow our community and increase traffic through our platform. The approach I will take is to implement targeted campaigns through digital marketing to attract more customers and businesses alike on a larger geographic scale to improve visibility in search results.

#### Educational Institution Collaborations:

The goal of this strategy is to forge partnerships with respective and relevant educational institutions to help spread our ideals and grow our platform. By setting up collaborations with computer science departments and career services at universities we will be able to network opportunities for customers and our own business which will allow us to tailor our platform and supply valuable resources for practical learning.

### Industry Specific outreach:

The goal of this is to target specific computer science-related industries to seek freelancing needs and to create solutions for these companies. I aim to utilise industry-specific forms, blogs and to plan events to connect with clients.

### Strategic Online Presence:

The goal of this strategy is to increase engagement on our platform by using strategic content marketing to create leverage. I will use platforms like Medium, Hacker Rank as well as other industry-related websites. As well as to greatly leverage social media channels not only for promotions but for blogs and discussions to create a real sense of community related to our freelancing opportunities and a place to discuss technology. I will be measuring google analytics with our marketing analyst and aim to record open click rates of our users as a measurement of engagement and to increase these statistics as business grows to keep user engagement high.

### Multichannel Advertising:

The goal of this is to diversify advertising channels and reach a broader audience through using multiple media channels such as LinkedIn, Instagram, Facebook and more. We will invest in paid advertising on websites and into marketing to create mailshots and media posts, to capture users in search of freelancing opportunities.

### User Referral Programs:

The goal of this is to increase growth through word of mouth and referrals. Users will be rewarded with incentives for spreading word of our platform where satisfied users will have opportunity to refer friends giving them both benefits within our service. This in turn fosters organic growth and ensures satisfaction.

### Continuous Market Research:

The goal being to meet user demands and to stay ahead of market trends. We will achieve this by investing in continuous market research to find emerging trends in the market. This will allow us to create new opportunities and advance in understanding of user preferences. We will use the insight we learn to adapt marketing strategies to ensure that our business is at the forefront of development in the industry.

### Localised Strategies:

The goal of this is to develop our campaigns to consider cultural nuances when being region-specific specific. We can also set up local partnerships and collaborations to enhance our credibility.

### Feedback Driven Iterations:

The goal is to steadily improve our service based on user feedback. We will actively look for and respond to feedback about all regions of the platform, features, experiences and usability. We will learn from the user's feedback and iterate marketing strategies to ensure that they lie within expectations.

### Customer Relationships and social responsibility:

We aim to build trust with our customers and keep their loyalty we want to enhance the brand's credibility to create better reviews. We have a social responsibility to shape a positive brand image and in turn reputation. Having a positive learning and working environment can change how users act. Our social responsibility evokes an emotional connection between our brand and the customer to feel productive and like they are spending their time effectively. We want to be represented as transparent in our communications as it helps us to build upon the trust between our business and the market. We hold a responsibility to provide a safe space for customers where they can grow.

### Referencing material I created:

[Jake](#)

**Financial Planner: (Roll Number @00677611)**

## Budgeting & Income Plan

### Costs of Setup:

- **Server Costs:**  
Different options were evaluated, including selfhost, VPS and dedicated solutions. Dedicated is the most effective in this situation, as added nodes can be bought depending on needs, and internet doesn't need to be paid for as with selfhosting. A practical node with OVH was chosen, costing £126/month, and will be suitable for no more than 2400 users.
- **Place of Work:**  
The most effective solution would be remote working. Renting office space is too costly, and the current trend for tech start-ups is a remote structure. This allows employees from around the country to work for the company, removing the requirement to commute.
- **Employee Costs:**  
Since we would implement a remote working structure, employees either need to bring their own device (BYOD), or company-issued equipment would need to be supplied. BYOD is very costly to implement in terms of employee hours, since a network engineer & security specialist would have to create the policies, enrol personal devices, etc. Supplying devices to employees is a better solution since they can be set up in bulk and distributed to employees with the policies, intranet portals, applications, etc. Preinstalled. I have distributed an (average) amount per employee of £800, but this is flexible depending on the requirements of the staff.

### Income Methods:

- **Percentage Commissions of each Job:**  
When a student completes a job for a client, we will split the revenue from the client and take a cut. This will vary over time but will start at 25% to cover costs in the first year. This will be covered in more depth in the financial report.
- **Subscription / Memberships:**  
A subscription plan would be beneficial, allowing students to pay periodically for benefits such as priority advertising to companies, etc. Discussed with marketing strategist.
- **Business Partnerships**  
Partnering with businesses to provide priority listings on the site gives an incentive to companies to bring cash flow into Prodigy Projects. A small royalty fee could be applied here but would have to be further investigated.

### Investment / Kickstart Capital:

- Founders would have to front a chunk of the capital to get the business running. This is covered later in financial analysis.
- Bank Loans are a likely route to afford the costs and losses accumulated in the first couple of years. This is also expanded on later.
- Crowdfunding / Venture Capital could be acquired through various schemes but would have to be researched further in the beginning stages of operation. Scouting small businesses looking to build growth would be a good first step.

## Profitability Report

### Revenue Goal:

Research shows that 45% of students feel unprepared for work. Using Salford University as an example, I have estimated around 2250 students have a potential to act upon this fact and train with skilled work in their subject areas. Around 55% will be in paid work currently, and only a small fraction will be willing to freelance.

Taking the average between low end contracting work and student minimum wage, an estimate of £175 a week for a full part time week of pay is realistic. This sets a revenue goal of around £700,000 within the first 3 years.

### Salaries & Hires

To decide the costs of the business, employee positions and their respective salaries must be considered. After some research, the following positions were decided:

1. **Marketing Manager:** £35,000 per year (full-time)
2. **Product Manager:** £40,000 per year (full-time)
3. **Customer Support Manager:** £30,000 per year (full-time)
4. **Business Development Manager:** £35,000 per year (full-time)
5. **Finance Manager/Data Analyst:** £35,000 per year (full-time)
6. **Lead Content Moderator:** £15,000 per year (part-time)
7. **Cybersecurity Specialist:** £20,000 per year (contracted)
8. **Legal Advisor:** £20,000 per year (contracted)
9. **UI/UX Designer or Full Stack Developer:** £35,000 per year (full-time)
10. **System Administrator:** £30,000 per year (contracted)
11. **Content Moderation Volunteers (2):** Volunteer (no salary)

This comes to a total yearly cost of £295,000.

### Advertising Cost:

The full cost of advertising can only be measured as figures are reported, but working with the marketing strategist, the following methods were decided on:

- Mailing Lists: £69/50,000 emails
- Social media: Free (minus employee salary)
- Internal University Advertising / Word of mouth: (Potentially) Free; Further investigation needed.

### Financial Projection

Using my earlier estimations, a pessimistic value has been used for each variable. I have calculated finances for 4 years, but projections over 3 years are unreliable, hence the 4<sup>th</sup> year is likely not consistent.

### Revenue:

Year	User Count	Average Income	Growth	%cut	Revenue/w	Revenue/y
1	250	25	268%	25%	£ 1,562.50	£ 81,250.00
2	920	40	144%	20.00%	£ 7,360.00	£ 382,720.00
3	2244.8	60	71.00%	15.00%	£ 20,203.20	£ 1,050,566.40
4	3838.608	75	25.00%	15.00%	£ 43,184.34	£ 2,245,585.68

The growth rate was gathered from equidam, with a source in my Projection document. The cut here is variable, decreasing over time, rather than increasing due to low income in the first years. This also influences the company's image by slowly increasing the student's cut of the contract.

### Costs:

Name	£	Period
Company Laptops	£ 800.00	Fixed
Salary	£ 295,000.00	Yearly
Server Rental	£ 126.00	Monthly
Unconsidered Costs	£ 12,000.00	Yearly
Total (Yearly)	£ 308,512.00	

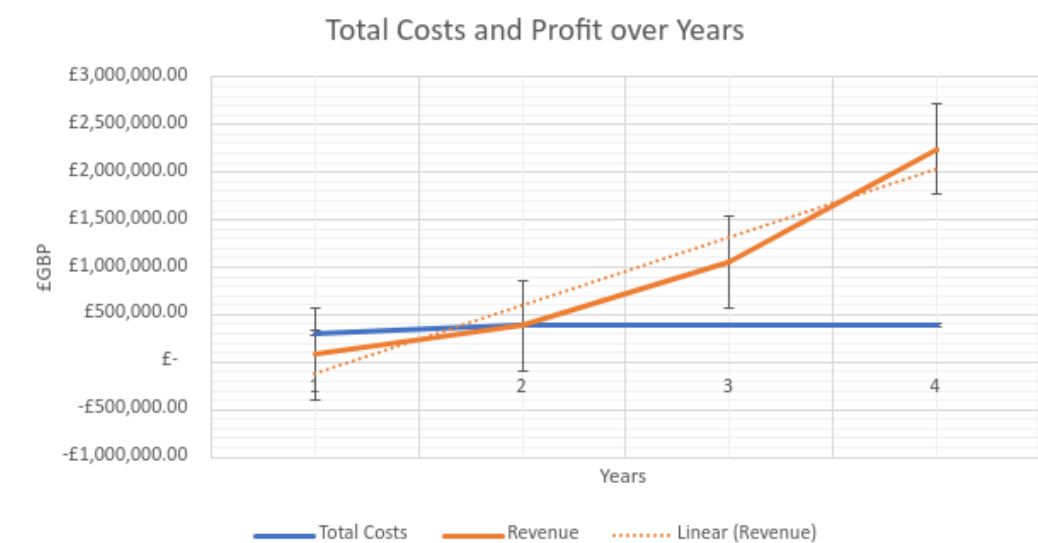
From these tables, I recognised a sizable discrepancy which will occur in the first year at the minimum. This loss will have to be covered by founder fronting and loans, along with other capital gathered from other sources

(e.g. Venture capital). For the sake of brevity and pessimistic estimation, I have covered the loss with a bank loan on £228,000 at an interest rate of 7%, which over 48 months with repayment starting after a year, works out to £74,000 a year.

### Profit Projections:

Year	Costs		Loan Repayment		Total Costs	Revenue	Profit
1	£	309,312.00		0	£ 309,312.00	£ 81,250.00	-£ 228,062.00
2	£	308,512.00	£	74,735.69	£ 383,247.69	£ 382,720.00	-£ 527.69
3	£	310,024.00	£	74,735.69	£ 384,759.69	£1,050,566.40	£ 665,806.71
4	£	310,024.00	£	74,735.69	£ 384,759.69	£2,245,585.68	£1,860,825.99

From this data, I have charted a break-even line graph, which shows a break-even point just after the second year.



### Risk Assessment

Finally, the assessment is very brief due to the complex nature of risk analysis. What can be found prior to the business creation is limited, especially due to the skillset at hand. Many variables must be considered.

- Users are less than predicted (**Med Risk, High Probability**)
  - o Less cash flows through business, decreasing revenue. This will have a knock-on effect on business debt, requiring more money to be borrowed; more repayment; less profit.
- Users spend less than predicted (**Low Risk, Med Probability**)
  - o Less cash flows through business, more users needed; more advertising to businesses and students.
- Salaries too low (**Low Risk, Low Probability**)
  - o Costs increase, may be understaffed in the first year.
- Loan Repayment (**High Risk, High Probability**)
  - o If loans cannot be repaid, total business failure occurs. A constant financial analysis and advice from an accountant is essential to ensure proper operation. This is the biggest risk in any startup and is the most important variable to consider. 63% of tech startups fail in the first year alone due to financial issues; as is cited in the full risk analysis document.

Market Research Analyst: (Roll Number @00676401)

## Metrics and Analytics:

### User behaviour:

Analysing user behaviours like Bounce rate, time on page, and conversion rate will offer valuable insights for enhancing the user experience on our website. By using this data, we can make necessary improvements to perfect user satisfaction.

### Engagement and interaction:

Click-through rate (CTR): The percentage of users who click on a specific link or call-to-action (CTA) out of the total number of users who view it, or the number of times a QR code on our marketing posters has been scanned. Email open and click-through rates: The percentage of recipients who open and click on links in our marketing emails. Social media engagement: Metrics such as likes, comments, shares and follows on social media platforms. These metrics can guide us on how to distribute the budget and tell us how to improve our advertising strategy.

## Defining key performance indicators (KPIs) and using analytics to measure the success of marketing efforts.

### Target Audience:

The student/job seeker will be analysed depending on their demographics, recent graduates and students range from 18 to 30 years of age, their field of study, undergraduate and graduates primarily, and their location, local students, national or international students will be selected depending on the companies reach and preference.

## USP (Unique Selling Proposition):

### 1 niche Specialization:

Our company stands out by aiming to web development projects only. The platform ensures quality results to businesses by offering talented candidates with unique skill sets.

### 2 Student Talent Pool:

Fresh innovative talent from first-year Computer Science students is offered from those students with the opportunity to be part of a professional project. This way companies can invest and guide the future tech industries leaders.

### 3 Skill Verification System:

Prodigy projects ensures that businesses select candidates from a qualify pool. Assessing our candidates' skills through a skill verification system to ensure they knowledge.

### 4 Educational Collaboration:

We have bonds with academic institutions, this way student can put into practice their classroom knowledge. This helps both parts, business seeking affordable solutions and students eager to gain experience.

### 5 Affordability with Quality:

Companies can access top-tier freelancers via our commission-base model at competitive rates. It's not about the cost-effectiveness; It's about getting exceptional outcome for your investment.

### 6 Community and Networking:

Business not only find talent but also become part of our community, where knowledge and collaboration flourish. Join our networking community to expand and spread your knowledge.

### 7 Continues Learning Environment:

The tech industry is all about staying updated, that's why in prodigy projects we promote a continues learning environment. Business can be assuring that the students are not only talented but also committed to stay updated with their studies and the latest tech trends.



## 8 Transparent Rating System:

Business can make informed decisions based on each candidate rating record which is assessed by the actual performance.

## 9 Flexibility and Scalability:

Based on the projects scale the platform provides business flexibility to scale up or down. Long-term or short-term freelancers can be selected adapting to the project's needs.

## 10 Diversity and Inclusion:

Students are given an opportunity from diverse backgrounds. Different perspectives and creative solutions, from our wide range of candidates pool, help the business and their projects.

## Innovation:

The app will implement a feature that allows users to assess their skills through mini-games, challenges, or quizzes. Based on their performance, they can get recommendations to improve their skills and track their progress over time.

The app also will implement a mentorship and coaching tab in which users can connect with professionals in their field using virtual mentorship programs, this way users can seek guidance and feedback from mentors and further improve their skills.

These two selling points could be further expanded, creating competition between users and a reward system attributing badges for completing tasks or achieving milestones.

Creating a sophisticated job matching algorithm focusing not only on users' skills and experience but also their aspirations, learning goals and preferences. This will allow for more personalized and exact job recommendations for users.

Finally, users will be allowed to create and share them, such as tutorials, case studies, and project portfolios. Peer reviews and ratings will help users highlight their ability and build credibility within the community.

## Operations Manager: ( Roll Number @00683910)

### Logistics

Starting off with Logistics, there is a lot to consider while working on a service with essentially infinite scalability. Due to the nature of university tuition fees costing so much, most students are often left with little extra money and as a result forces them to pick up a weekend job, often in a completely different field to that of their full-time studies. This is where Prodigy Projects shines, companies, small businesses and those alike can hire students or apprentices for a task and of course will expect to pay. This opens a whole new way to earn some cash as a broke university student and Prodigy Projects must be prepared to take on any amount of students / businesses.

As this is a service there is practically no supply chain to feed and thus no distribution channels or inventory control is necessary. Naturally, this also means that transportation is also not needed since we aren't selling products. When I initially imagined Prodigy Projects, I instinctively thought about the future of the company and where it could end up in 5-10 years' time. I thought about warehousing to have a place for workers and employees to physically turn up to but since the business would start small, we agreed to strictly have a remote set up where everyone works from home.

Starting off small will not be an issue but as the business starts to scale, I need to ensure that Prodigy Projects has a clockwork running habit no matter the volume of customers. Therefore, there are also a lot more logistics to consider. One of these being server management, As discussed in the financial breakdown, we would plan to hire someone with skills in server managing. This way we always have a dedicated role / team to help fix any of



those server end issues like crashing that would otherwise be an issue. These employees would also polish everything on the website to allow for more accessibility across all platforms and devices.

## SWOT Analysis

During the planning and development of a business it is considered standard practice to follow the SWOT analysis rules. The acronym SWOT is a simple framework standing for Strengths, Weaknesses, Opportunities and Threats and as the operations manager it is my top priority to identify these attributes to strategize and build upon them.

In our case our key Strengths are clear by the unique selling proposition since we fill a massively untapped market aimed at students and businesses. Prodigy Projects, as far as today, is the only company which has a true focus on connections between the two parties to fix their biggest problems all at once.

As for Weaknesses, this business idea was sparked by university students with a small budget. This means that anyone with a larger purse could quite easily take our idea for themselves and hire a team to develop a more polished version and release it to the public sooner with more ads to reach a larger audience. A way we could get over this is by filing and applying for a utility patent; however, they are not easy to obtain quickly and can be quite costly.

Moving on, we have the Opportunities for our business and realistically speaking there is a lot. It's safe to say that businesses and universities are not going anywhere and this itself presents an ever-growing market for what we are creating. With opportunities of potentially endless consumers, it almost feels rude not to saturate even just a portion of this market.

Finally, we have Threats and the way I would like to deal with threats is a prevention approach rather than curing once damage is done. I, as the business Operations Manager want to be prepared for the absolute worst-case scenario. This means that if our company took a big hit due to unforeseen circumstances, we would be able to get back on our feet and start to recoup any losses. An example of a threat we have found is unexpected server overflowing, this would largely be a problem on the occasion that our website gets a large amount of attention before we are able to detect it. In this occasion it could cause our website to crash and make it difficult to fix quickly, immediately losing not only customers but our start up reputation. If we see a rapid growth, we will need to be prepared to upgrade our server / server provider.

## Legal Ethical Marketing

When discussing advertising campaigns and marketing I had to consult our Marketing Strategist to devise a concise, ethical and legal approach. While talking we discussed how we can use ideas to allow any advertisements to be recognised and accepted by everyone. This meant we had the best opportunity of presenting ourselves to more people, it also meant that we worked on our brand image. We also discussed on how to be open and transparent to potential customers as we didn't want to cause discomfort or present unreliable. To achieve an ad campaign like this the Marketing Strategist opted for branding around a simple but meaningful logo with neutral colours to stand out as appealing for everyone. The Marketing Strategist also created a short form video advertisement to be displayed in various areas, the video is refined with all the information you need to know about Prodigy Projects and what we offer.

After the advertising campaign was fully designed and ready it was also important to check legal factors to make sure that we stayed within guidelines.

### Staff Budgeting Overview

Budgeting plans for our staff training, equipment and payroll was aided by our Financial Planner. As our business is solely based online all our employees would need to be equipped to do their job effectively. After reviewing our projected profit margins, we concluded that up to a cool £800 could be allocated per employee for initial equipment, this could be spent on a company laptop or such a device that allows them to work. Additionally, training will need to be put in place to help employees further progress their knowledge and help them work more efficiently. Finally, for salaries a more in-depth analytical break down can be seen above where employee pay is explained and displayed on a graph

### Market Research Overview

As the Operations Manager I tasked our Market Research Analyst with a variety of tasks to ensure that we had all the necessary information and data to not only reach our target audience but also to seek opportunities, innovation, sales and marketing tactics, etc. This role was vital when progressing through any of the steps as it helped us gain an understanding of what our customers want to see.