

Introduction

The EnPRO 354 team, better known as Helper Monkey Technology (HMT), has been hard at work all semester on designing three deliverables by IPRO Day. Those three deliverables are...

Business Plan for HMT

Product Specifications for HMT product

Investor Pitch

Background

Helper Monkey Technologies is an award winning business concept (2006 *Kaplan Business Idea winner*) created and originally researched by our sponsor, David Detlefsen. The company is based around a sole program at the time, a program which specializes in career management. After months of research, David had come to understand that there are five steps between having no job and getting one. He found an underserved step, transition execution, and has based his whole company off fulfilling that void. Transition execution would best be described as the time in between figuring out which companies a person would like to send their résumés to and getting the job and negotiating specifics. This time period includes preparing rock solid resumes to get the applicant noticed by employers, assisting with interview techniques to ensure the applicant will be prepared to answer all question a employer may ask, which questions the employer may ask in an interview that have special meaning (e.g. “Explain how to sit down step by step.” This is a question designed to see how well and much a person can break down a simple process), as well as organization of job leads and much more.

Purpose

EnPro 354 was created to aide David with developing a business plan and product specifications for his dream, as well as figuring out how to ask for money to fund his new company.

Research Methodology

Although David had done quite the amount of research about the market and HMT’s competition, he decided it would be best to withhold all the information he knew until, roughly, the middle of the semester. This was to promote creativity in case our team thought of a different route than he did. With most of us not knowing a lot about business plans, product specifications, and investor pitches, our advisors went right to work teaching us how to build a successful business. In our classroom sessions, we learned how to break ourselves down into three groups, the marketing, product, and operation sub-groups, and what each team needed to research exactly. The marketing team was assigned the majority of the financial details, while operations was assigned to determine HMT’s company hierarchy and salaries/benefits, and products concentrated on the actual program we were hoping to plan out by the semesters end.

Assignments

Since all three teams were assigned to complete such large projects, we will briefly go over a little bit of how each team went about fulfilling it’s requirements.

Starting with the product team, this group had many out of class meetings to have brainstorming sessions. In these sessions the group leader, Ravi Kutty, instructed his groups' members to not hold back any ideas, even if they sounded out of this world. The thinking was that this would allow for the potential for never before thought of features for our program to assist an end user with the goal of attaining a job. After a few brainstorming sessions, they separated the features into different categories, such as which features they thought were better than others and which were very commonplace among other programs. With this categorization system, they determined that they wanted to offer different program package levels when they had all the features chosen. While the deliberations of how to divide the packages up appropriately, the product team researched the features they have thought up and compared them to the real world market. They looked for effectiveness in the real world, if they existed yet in the real world, how many features/types of features they needed to group together to make a package level, and much more. The product team, after this research, had decided on three packages. The free package, which would include common internet applications and aide such as a calendar to mark interviews, was decided first. In this package were also "teasers" of greater applications that could be used in the higher up packages. In the second package, known as the pick 'n' choose package, the user would be able to pick and choose which features they would like to use. Essentially they would choose from nearly all features and design a profile with exactly the features they want, so they're not paying for the features they may not want to use. Finally, the third option was called the Premium package, and this included all the features, including some special features like a resume constructor that is only available in the premium version. Once this was accomplished, the group began work on the Product Specifications.

The next group is the marketing group. Marketing had a lot on their plate through-out the whole entire EnPro experience. Matthew Punday, the marketing team leader, had his team researching the market to see how HMT would compare to all the other programs out there. They began by searching to see if there even was a company like us. The wild goose chase had this team looking at companies such as Linked In, Monseter.com, Career Builder.com, but with very little success in finding a *true* competitor. This just further demonstrated the dire need for a company to handle the lack of attention transition execution had received. Since the marketing team had determined this could be a profitable endeavor since no one had yet addressed the need, they went on to assess the market. The team found out the unemployment and job less statistics for American for each of the different job markets. It was discovered that the retail industry had the highest amount of unemployed people (798,000) and that our target markets would be the retail industry, along with professional and business services (681,000), and education and health services (611,100). After the team had understood the market we were going to be pushing towards, they turned heavily into the financials of the business. The team created financial projections using standard formulas and some they created themselves. The outcome of all of this hard work was an incredibly comprehensive financial projection for four years into the future. The financials including many things, such as how much was needed from investors to have the company function, when investors would make their money back, how each product package would do customer wise and financially, and much more. This information all was essential to the business plan that was developed at the end of the semester.

Finally, the operations team started the semester by learning how to structure a company from the ground up and what an operations team needs to do. Shailvi Tyagi, the operations team leader, aided the team in learning that it was the operations team who spent all kinds of money in the business. The team designed the company hierarchy from the smallest individual to the CEO and advisory board. The team used a program found on the internet that calculated how long a programmer would have to program in specific programming languages in order to code some of the features that the product team had thought of and created enough programmer positions to have the coding done in an effective amount of time. The operations team also learned about what companies need to thrive at certain stages of its existence. The team implemented a marketing department, sales department, and technology department for the business structure until an undetermined point in the future when the company could afford to grow. At those times, positions such as a full-time lawyer may be hired, or a full accounting department. Operations also had to figure out exactly how much each position would get paid and create job descriptions for each position.

Obstacles

Some of the biggest obstacles we encounter were lack of education in these fields. Eight of the group members came into the project with no business background and with no clue how to create a business, let alone a successful one. It took our whole team six weeks of intense learning to understand as much as we could to get to where we are today.

Results

Our end result was creating a business plan, a product specification booklet, and an investor's pitch. The business plan, which was 23 pages long, including information from the company hierarchy, to equity distribution, to feature lists, and even to HMT's own company mission. The product specifications, which were 33 pages long, included a full glossary of words (14 pages) and a whole entire plan for the product. It went into detail about such things as how data will be properly stored, what each feature offered does, a break down of which company positions will be working on the project and what exactly they'll do on it, which programming languages the program will be coded with and even a development timeline. Our investors pitch was created to be present to investors. The requirement was fulfilled by performing the investor pitch as EnPro 354's IPRO presentation.

Recommendations

After all of this extensive research, our team has decided that it would be best for the IPRO program to accept this EnPRO for an IPRO and actually program the product we have designed as a team. Our revenue projections show that this program will be highly successful, with a break-even point roughly three-fourths of the way through the first year.

Acknowledgements

We wish to acknowledge our advisors, Jim Burstein and John Thompson, who have guided us selflessly throughout the entire semester. They would both often be up, seemingly, at all time during the night, replying to e-mails within 15 minutes during the

day and sometimes within an hour during the late hours (3-4AM) of the night. Their devotion to our team was greatly appreciated.

Also, our team would like to acknowledge our sponsor, David Detlefsen, whom without his confidence and dream, none of this would have been possible. While he watched us develop his dream in directions that he found unfruitful already, he managed to stay quite and let our team learn on our own that not all good leads are fruitful. Without his constant discussions and reiterations of his dream, we never would have accomplished so much this semester.