

# **IPRO 353 – Spring 2008**

## **Project Plan**

### **Group members:**

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Casey Bennett  
Anusuya Dhewaju  
Kok Ann Gan  
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Kee Heun Kim  
James Schweiger  
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### **I. Objectives**

The objective for IPRO 353 is to evaluate the business opportunities for iGroups. We will do this by drafting a business plan, which will be evaluated for feasibility and a final report will be issued, for suggestions as to the next steps the iGroups project should take. Included in the business plan and recommendation shall be:

- Description of iGroups
- Market data
- Financial data
- Projections for income, cash flow, sales
- Analysis of different business models for iGroups, and final recommendation.

### **II. Background**

iGroups is a web-based software developed by the IPRO office for use for IPRO teams. The genesis of iGroups was in Spring 2005 with the creation of a software tool called iKnow.

iKnow was created so that IPROs which spanned more than a semester would have means of information transfer, to reduce information loss, time waste for retrieving IPRO data.

iGroups followed to complement iKnow by providing a comprehensive system to use during the semester, to assist in group collaboration, store files for easy access by the IPRO team members, archive group emails, and organize the IPRO's time in order to make the project more organized and hence forth productive. iGroups is written primarily in PHP, and is currently a closed-source project whose rights are owned by the IPRO department at IIT.

iGroups has been almost entirely an IPRO department piece of software. However, in Fall 2007 the IPRO office let Auburn University use iGroups for some of its team-based projects. Michigan Technological University was supposed to have followed in this pilot program for Spring 2008, but despite its availability, they have not reported any use of it. The feedbacks from Auburn have been encouraging, and it has been suggested that iGroups has commercial potential outside IIT.

I PRO 353 was created to evaluate this potential, and create a preliminary business plan which could be used by the I PRO office in determining procedures to commercialize iGroups.

iGroups, however, is not a perfect piece of software. While I PRO 353 is not involved with the actual modification of the software, the group recognizes that iGroups do need modification before it its success in market. I PRO 353 has provided suggestions to the iGroup software modification team for improvements.

Part of the business plan will be recommendation for the model iGroups would follow, which may or may not involve the university attempting to sell it itself. Creating a startup business is a possibility, as is the relicensing of iGroups as open source software. Because there is no precedent at the University for this Kind of project, this I PRO is breaking new ground.

Ethically, there are many pitfalls we could fall into. Prime among these is the temptation to exaggerate numbers in order to inflate iGroups's potential as a business. As we would be seeking investors for iGroups, inflated numbers could mean investment received under false pretenses, and is to be avoided.

I PRO currently has invested an estimated \$100,000. At present moment, iGroups is not a perfect piece of software, more investment in its development and modification will certainly be necessary. The business plan will evaluate what the I PRO office could expect on its future investment, and if that return will be enough to turn a net profit. If there is a net profit, the final report of I PRO 353 shall outline a recommended course of action in order to maximize the profit. The final report will include the recommendation and the necessary course of implementation the I PRO office could follow.

### III. Methodology

For the first half of the semester, I PRO 353 has been divided into two sub teams. The first, led by Kee Heun Kim, focusing on Market Research. The second, led by Sebastian Babel, focusing on the business plan. The sub team members are as follows:

<b>Market research team</b>	<b>Business plan team</b>
<ul style="list-style-type: none"> <li>● <b>Kee Heun Kim (leader)</b></li> <li>● Casey Bennett</li> <li>● Anusuya Dhewaju</li> <li>● Ah Reum Jeong</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Sebastian Babel (leader)</b></li> <li>● Kok Ann Gan</li> <li>● James Schweiger</li> <li>● Minsoo Kang</li> </ul>

For the second half of the semester, new sub teams will be formed in order to adjust to the different focus we will have during the second half. The first, managed by James Schweiger, will focus on financial planning. The second, managed by Kee Heun Kim, will be focusing on improving the business plan draft. These teams are as follows:

<b>Financial planning team</b>	<b>Business plan team</b>
<ul style="list-style-type: none"> <li>● <b>James Schweiger (leader)</b></li> <li>● Casey Bennett</li> <li>● Anusuya Dhewaju</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Kee Heun Kim (leader)</b></li> <li>● Sebastian Babel</li> <li>● Kok Ann Gan</li> <li>● Ah Reum Jeong</li> <li>● Minsoo Kang</li> </ul>

Within each sub teams, individual tasks are assigned to meet the overall goal of the team. This breakdown of tasks and responsibilities ensures an even distribution of work, and an efficient use of resources and time. Tasks and responsibilities were given by the sub-team leaders or volunteered or assigned by the faculty advisors of the IPRO.

The IPRO deliverables are collaborative and are assigned to one member from each team. These two members collaborate on the project, using their knowledge from their respective teams, in order to produce a finished deliverable utilizing the collective knowledge and effort of the IPRO team at large.

#### **IV. Expected Results**

Since Business planning is a long and complex process, the tasks divided to individuals or sub teams need to be integrated to get completion and comprehension . Each item listed is assigned to a sub team, which was further assigned to individuals. The organization of a sub team has made and would make the Business planning process more efficient and organized.

- Description of business
- Product
- Market
- Competition
- Risks and Opportunities
- Financial data
  - Funding
  - Balance sheet
  - Break-even analysis
  - Income projection
  - Cash flow projection

In addition to the business plan, a summary will be provided that makes a final recommendation as to the fate of iGroups. No matter what the conclusion is , the business plan will be used to support our recommendations.

#### **V. Budget**

<b>Items</b>		<b>Cost (USD)</b>
Focus Group	Organizer	200
	Food	100
Travel Cost	Michigan Tech	150
	Auburn	150
Purchasing Web Domain		150
<b>Total</b>		<b>750</b>

#### **VI. Schedule of Tasks and Milestone Events**

### A. Work breakdown schedule

<b>Name</b>	<b>Start</b>	<b>Finish</b>
<b>Ipro Deliverables</b>	<b>1/23/08</b>	<b>5/2/08</b>
• Project Plan	2/4/08	2/22/08
• Midterm Presentation	3/3/08	3/10/08
• Code of Ethics	2/11/08	3/7/08
• Midterm Report	2/25/08	3/14/08
• Midterm Peer Review	3/14/08	3/14/08
• Minutes	1/21/08	4/18/08
• Abstracts, Poster and Presentation	4/7/08	4/21/08-4/25/08
• iPRO day, iKNOW uploads & Final Reports	4/30/08	5/2/08

<b>Business Model &amp; Value Proposition</b>	<b>2/4/08</b>	<b>3/24/08</b>
• Research on competitive business models	2/15/08	2/25/08
• Research on start up essentials	2/15/08	2/25/08
• Contact software buying parties at IIT	2/15/08	2/25/08
• Research on marketing strategy	2/15/08	2/25/08

<b>Market Research</b>	<b>1/23/08</b>	<b>3/24/08</b>
• Competitive analysis	2/6/08	2/25/08
• Market research	2/6/08	2/25/08
• Target segments	2/6/08	2/25/08

<b>Financial Plan</b>	<b>3/31/08</b>	<b>4/21/08</b>
• Build a simulation model	3/31/08	4/7/08
• Determine pricing of product	3/31/08	4/7/08
• Determine cost of product	4/2/08	4/14/08
• Determine fix investment	4/2/08	4/14/08

<b>Refine Business Plan</b>	<b>3/31/08</b>	<b>4/21/08</b>
<b>Milestones</b>	<b>2/12/08</b>	<b>5/2/08</b>
• Business Model completed	3/24/08	3/24/08
• Marketing Research completed	3/24/08	3/24/08
• Business Plan completed	4/21/08	4/21/08
• Final Report and Deliverables Completed	5/2/08	5/2/08
• IPRO day	5/2/08	5/2/08

### **Summary of Tasks**

At present, there are a lot of web-based computer programs which help people interact each other. For example, there are e-mail clients made by well-known software development companies. The problem with e-mail clients are that they cannot share or organize computer files in one place. iGroups is an online software suite containing tools to enhance group communication and information management. It centralizes all aspects of group projects including email communications, document creation and versioning, task management and accountability. And the mission of IPRO 353 is to evaluate the business opportunity of iGroups. In order to complete this project, this IPRO team is divided into two subgroups at the first half, one of the teams would be in charge of coming up with a viable business model together with a value proposition got iGroups while another team is in charge of doing marketing research to analyze and decide who we are going to sell our product to. During the second half of the semester, the teams would then reorganize and divide into two other teams consisting of different members. One team would work on the financial plan while the other would be refining the business plan so that both of these plans would work in a cohesive manner in order for the project to succeed. The results of both teams would then be evaluated and combined to produce a Business Plan. Then, the team would identify and look further into the plan to finally assess the viability of commercializing iGroups. If this business plan is determined to be feasible that would mean there is a business opportunity for iGroups. The team would then present the business plan to potential sponsors in Week of May 11, 2008 in order to obtain fund so as IPRO office could actually start the Business of Commercializing iGroup

### **B. Start and End Dates for tasks listed**

- Jan. 23 – Project Started, Marketing Research Started
- Feb. 4 – Project Plan Started, Value Proposition started, Sub teams determined
- Feb. 6 – Individual Marketing Research Started
- Feb. 11 – Code of Ethics started, Value Proposition determined
- Feb. 15 – Business Model Research Started
- Feb. 22 – Project Plan Completed
- Feb. 25 – Business Model Draft Completed, Marketing Research Results, Start Midterm Report
- Mar. 3 – Midterm Presentation Start

- Mar. 7 – Code of Ethics Completed
- Mar. 10 – Midterm Presentation End
- Mar. 14 – Midterm Report Completed, Midterm Peer Review Completed
- Mar. 24 – First Draft of Business Plan Completed
- Mar. 31 – Financial Planning and Refining Business Plan Started
- Apr. 7 – Abstracts, Poster and Presentation Started
- Apr. 18 – Minutes Submitted
- Apr. 21 – Business Plan and Financial Plan Completed
- Apr. 28 – Rehearse Presentation
- May 2 – Project Ended, IPRO Day
- May 5 - IPRO Debriefing

### C. Breakdown of Tasks, Individuals Assigned and Hours Estimated for Tasks

Tasks	Individual Assigned	Estimated hours
<b>Business Model &amp; Value Proposition</b>		200
<ul style="list-style-type: none"> <li>● Research on competitive business models</li> </ul>	James	25
<ul style="list-style-type: none"> <li>○ Identify revenue models of various software vendors</li> </ul>		
<ul style="list-style-type: none"> <li>○ Compile a list of business models to be analyzed</li> </ul>		
<ul style="list-style-type: none"> <li>● Research on start up essentials</li> </ul>	Kok Ann	50
II. Look into the necessary tools to start up a business: Virtual PBX/efax, Collaboration sites, Wikis-social text, Bugzilla, Web conferencing system, Movie maker, Pipeline, Quickbooks		
III. Analyze the time and cost needed		
<ul style="list-style-type: none"> <li>● Contact software buying parties at IIT</li> </ul>	Sebastian	25
<ul style="list-style-type: none"> <li>○ Email contacts to begin dialogue</li> </ul>		
<ul style="list-style-type: none"> <li>○ Collect information</li> </ul>		

regarding process, budgets, approval, Service Agreements		
○ Generate information leads form initial contact list		
○ Compile research and report findings for use in the business model		
● Research on marketing strategies	Minsoo	25
○ Look at types of advertising strategies employed by competitors and software vendors		
○ Compile research for discussion		

<b>Marketing Research</b>		200
● Competitive analysis	Casey	50-60
○ Identify the competitors (other group interaction tools)		
○ Analyze the competitors (financial, products, by timeframe)		
○ Confirm the competitive advantage (strength of the iGroups)		
○ Research Competitive prices (prices offered by the competitors)		
● Market research	Kee Heun, Ah Reum	90-100

○ Identify the market (4year Universities, Small businesses)		
○ Identify the market size		
○ Research Market trend		
○ Present product features		
● Target segments	Anusuya	50-60
○ Identify the Customers		
○ Research product positioning		
○ Research consumers' purchase process		

<b>Financial Plan</b>		<b>100</b>
● Build a simulation model	James, Casey, Anusuya	25
● Determine pricing of product	James, Casey, Anusuya	30
● Determine cost of product	James, Casey, Anusuya	20
● Determine fix investment	James, Casey, Anusuya	25

<b>Refine Business Plan</b>		<b>150</b>
● Tweaking Business Plan draft according	Kee Heun, Sebastian, Ah Reum, Minsoo, Kok Ann	50
● Matching the Business Plan to the Financial Plan	Kee Heun, Sebastian, Ah Reum, Minsoo, Kok Ann	50

<b>Ipro Deliverables</b>		<b>240</b>
Project Plan	Kok Ann, Casey	20
Midterm Presentation	Kee Heun, Sebastian	10
Code of Ethics	James, Kee Heun	20
Midterm Report	Ah Reum, Minsoo	20
Midterm Peer Review	Everyone	5
Minutes	Anusuya	5
Abstracts	Everyone	10



Poster	Everyone	30
Presentation	Everyone	30
iKNOW uploads & Final Reports	Everyone	30
IPRO Day	Everyone	60

#### D. Gantt Chart or Equivalent

Refer to the Gantt chart at IPRO 353\_Project Plan\_final.mpp

### VII. Individual Team Member Assignments

Name	Major	Strength/Skills	Roles & Tasks
Sebastian A Babel	Electrical Engineering Minor in Business Management 4 <sup>th</sup> Year	Worked as Solutions Engineer, Building Manager, and Server.	Team leader for Business Model and Value Proposition
James Schweiger	Computer Science 3 <sup>rd</sup> Year	Proficient with Java, Unix system and is familiar with C, HTML, LATEX, SVN and VIM.	Team member for Business Model and Value Proposition, in charge of Code of Ethics
Minsoo Kang	Electrical Engineering	Skilled with MATLAB, VHDL, C, JAVA, PSPICE, MS Word, MS Excel, MS Power Point. Attended military service in Korea.	Team member for Business Model and Value Proposition
Kok Ann Gan	Biology 3 <sup>rd</sup> Year	Knows C++, familiar with MS Word, MS Excel, MS Power Point	Team member for Business Model and Value Proposition, in charge of Project Plan
Kee Heun Kim	Business Administration and Economics	Fluent in Korean and Japanese. Plays electric guitar, bass, and flute. Attended military service in Korea.	Team leader for Target Segment, Competitive Analysis and Market Research, in charge with code of ethics
Anusuya Dhewaju	Applied mathematics Minor in Computational	Knowledge and Experience with MS WORD, EXCEL,	Team member for Target Segment, Competitive Analysis

	Structures 3 <sup>rd</sup> Year	Adobe Photoshop, Flash MX, QBasic, C++. Familiarity with MATLAB, Maple, CAD, 3D Max, Java,	and Market Research
Casey J Bennett	Computer Science 4 <sup>th</sup> Year	Fluent in C, C++, Java, (X)HTML, Ocaml. Has worked with Perl, PHP, and SQL. A+ certified	Team member for Target Segment, Competitive Analysis and Market Research
Ah Reum Jeong	Business Marketing	Familiar with MS Word, MS Excel, MS Power Point, worked for various companies in a marketing position	Team member for Target Segment, Competitive Analysis and Market Research

## VIII. Role Allocation

### Sub teams

Each business plan deliverables teams will be responsible for the items which are required for the business plan while the IPRO deliverables teams are responsible for the deliverables assigned to the team. A \* denotes team leaders

- Business Plan Teams
  - ❖ Business Model, Value Proposition : Sebastian\*, Kok Ann, Minsoo, James
  - ❖ Target Segment, Competitive Analysis, Market Research: Kee Heun\*, Ah Reum, Anusuya, Casey
  - ❖ Financial Plan : James\*, Anusuya, Casey
  - ❖ Refine Business Model: Kee Heun\*, Sebastian, Minsoo, Ah Reum, Kok Ann
- iPRO Deliverable Teams
  - ❖ Project Plan : Casey, Kok Ann
  - ❖ Code of Ethics : Kee Heun, James

### Designation of Roles

Assigned Meeting Roles	
Minute Taker(s)	Anusuya, James(substitute)
Agenda Maker(s)	Sebastian, Kee Heun
Time Keeper	Minsoo

<b>Assigned Status Roles</b>	
Weekly Timesheet Collector/Summarizer	Casey
Master Schedule Maker	Sebastian
iGroups Organizer (files, e-mails)	James