

ParkHub Pro

A parking app for commuters looking to secure reliable parking.

PM Name: Char Raiva

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Summary

ParkHub Pro is a mobile application and platform that allows users to secure consistent, reliable and affordable parking. This application aggregates all the essential tools a commuter could need for their parking needs in one convenient location.

Problem Background

Who is the customer?

The primary customer for the proposed app/product is regular commuters who drive to work locations in dense urban areas. Our customers are busy people who want ease and convenience provided to them when selecting their daily parking options.

What is the need or problem we're addressing?

The need being addressed is the severe inconvenience, stress and financial burden associated with finding secure, affordable, and consistent parking.

Why should we address this problem now? / What are all of the things we know?

The problem should be addressed now because of a variety of things, which are best summarized as the following:

1. **Increasing Urban Density:** As indicated by the survey results from participants, residential density and city zoning regulations are major factors influencing parking availability. With urban populations continuing to grow, there has been a documented reduction in parking infrastructure in favor of more capitalizable residential builds in city centers. This paired with stricter city zoning for available parking has reduced the supply further than before.
2. **Rising Parking Costs:** The average monthly spend on parking costs for regular commuters is significant, indicating a financial burden for many. With regular commuters spending \$200 or more a month. In not so extreme cases we have seen this number double – a customer interview revealed the following:

“ I am a 26 year old Business Analyst spending \$25 a day on parking in a safe location provided by Impark near my office. I am required 4 days a week and therefore am

spending \$400 a month on parking. This accounts for 10.5% of my monthly salary – which is also somehow more expensive than my insurance.”

3. **Impact on Mental Health & Productivity:** Parking challenges have been described by survey participants as contributing to moderate or significant stress in the work-life experience. Research focusing on mental health stressors have indicated that increased commute times and the associated parking requirements are having an impact on commuters' work life balance & physical health. Additionally, spending excessive time searching for parking can lead to decreased productivity and increased frustration among employees.
4. **Desire for Alternative Solutions:** Participants expressed dissatisfaction with current parking options and a willingness to adopt different methods, such as parking apps and shared parking arrangements. With most participants citing an easy to use and centralized application as preference to resolve these issues. Most noted they are rifling through 3 or more parking apps (paybyphone, easypark, hangtag, honk mobile, etc.) to secure parking that isn't guaranteed, price controlled or near their desired location. This presents an opportunity to introduce innovative solutions to meet their needs in this blue space.

How do we know this is a problem?

- **Survey Results:** The survey findings clearly indicate the prevalence and severity of parking challenges faced by commuters, including the inconvenience, high costs, and stress associated with parking.
- **Behavioral Pattern:** Commuters spending significant amounts of time searching for parking and arriving well in advance to secure a spot highlight the extent of the problem and its impact on daily routines.
- **Frequency of Parking Tickets and Towing Incidents:** The high frequency of parking tickets and incidents of towing further underscore the inadequacy of current parking solutions and the need for more reliable options.

Goals

ParkHub Pro offers a first of its kind centralized platform for the everyday tasks required for daily commuters looking for safe, consistent and affordable parking near their desired locations. This user-friendly, easy to navigate and digital product will offer the following features:

- **Streamline Booking Process:** Users will be able to search for a variety of parking options near their desired location, reserve ahead or book in real time and pay for parking spaces within one application – with flexible payment plans that allow for easy budgeting and parking cost planning.

- **Increased Parking Availability:** ParkHub Pro will provide more available parking in two fashions:
 1. By aggregating all available parking offered by the city/municipality and private parking companies into one view. Users will be able to make the best parking choices with all information at their fingertips and compare options based on preferences i.e., best cost, proximity to destination and safest area (rankings provided). This will allow for a simplified process where users can remove the need to interface with 2 or 3 apps in order to make the best parking choice for them.
 2. By connecting parking seekers to those looking to rent their parking spots, ParkHub Pro provides users with the unique opportunity to access a new pool of parking spaces through the application. Opening up a market for people with unused or available parking spots, trusted residential building owners with uncapitalized space, and businesses with available private parking to earn money.
- **Secure and Safe Parking Spaces:** ParkHub Pro will help ensure the security and safety of parking spaces for parking seekers by ensuring those listing their parking spots undergo a stringent verification process through the application. Vice versa, parking owners renting their spaces will provide profiles of verified users only and can confirm security of parking seekers on a case by case basis. All available parking will be open for the community to provide reviews and ranking for safety levels.
- **Affordable Pricing:** By leveraging unused parking spaces in residential areas and businesses, ParkHub Pro offers competitive pricing compared to traditional parking lots or garages. Commuters will be able to get a better variety of parking offerings outside of hourly, to plan around weekly, monthly or yearly parking. Whether you need parking in a few hours or the month – ParkHub has you covered.

User Stories

Put 3-5 user stories here. Keep it high level. As a <type of user>, I want to <goal to be accomplished>, so that <reason for the goal>.

- A. As a driving commuter, I want to easily search for parking options near my desired location, so that I can quickly find a safe and affordable spot without spending excessive time and effort.
- B. As a budget conscious & safety concerns parking seeker, I want to compare parking options based on cost, safety rankings/reviews and proximity to my destination, so that I can make an informed decision and choose the best parking option for my needs.

- C. As a residential parking spot owner, I want to list my available parking space on ParkHub Pro, so that I can earn extra income by renting out my unused parking spot to commuters in need.
- D. As a business owner with excess available private parking, I want to rent out my parking spaces through ParkHub Pro, so that I can monetize my unused parking assets and contribute to addressing the parking challenges in my area.

Proposed Solution

The proposed solution to the problem of parking challenges in dense urban areas is ParkHub Pro, a centralized platform that connects parking seekers with available parking spaces. Through ParkHub Pro, users can easily search, compare, and book parking options near their desired locations. Including spaces offered by people with available parking for rent, the city/municipality, private parking companies, residential building owners, and businesses with private parking.

The platform ensures the security and reliability of parking spaces through a stringent verification process and allows for flexible payment plans to accommodate various budgeting needs. Overall, ParkHub Pro aims to streamline the parking process, increase parking availability, and provide affordable and secure parking solutions for commuters.

Scenarios

Scenario #1:

Commuter Searching and Comparing Parking Options – A commuter opens the app to search for parking options near their desired location and compare based of core metrics

Definition of Done / Acceptance Criterion:

- The user can input their destination and view available parking options sorted by cost, proximity, and safety rankings
- The user can compare parking options via filter and sort by the core metrics listed above
- The user can select a preferred parking space, and complete the booking process seamlessly within the app

Scenario #2:

Listing Parking Spaces – A parking spot owner wants to list their available parking spaces on ParkHub Pro

Definition of Done / Acceptance Criterion:

- The user can create a listing for their parking space by providing necessary details such

as location, availability, and pricing

- The user can undergo a verification process to ensure the accuracy and security of their parking listing

Scenario #3:

Renting Out Parking Spaces – A parking spot owner wants to rent out their listed parking space through ParkHub Pro

Definition of Done / Acceptance Criterion:

- The user's listing is visible to potential renters and they can receive booking requests, confirm bookings, and receive payment securely through the app
- The user can review potential renters profiles and security verification to make the most informed decision

Scenario #4:

Ensuring Security and Reliability – A parking spot seeker wants assurance regarding the security and reliability of a parking space listed on ParkHub Pro

Definition of Done / Acceptance Criterion:

- The parking seeker is able to review the potential parking spot's owner's profile and security details
 - Available are high level details from parking owners stringent verification process, including identity verification, photos and validation of parking spaces
- The parking seeker is able to review the listings reviews and safety rankings from previous parking renters.

Measuring Success

Co.Lab Success Metrics

1. **Fully Developed Platform:** ParkHub Pro is fully developed and deployed, accessible via mobile application, ensuring a seamless user experience for both parking seekers and parking space owners.
2. **Comprehensive Parking Options:** The platform aggregates a wide range of parking options, including those offered by the city/municipality, private parking companies, residential building owners, and businesses, providing users with ample choices to meet their parking needs.
3. **Secure and Verified Listings:** All parking space listings on ParkHub Pro undergo a stringent verification process, ensuring the accuracy, security, and reliability of the

listings, thereby instilling confidence in users regarding the safety of their vehicles.

4. Positive User Feedback: Throughout the development process, user feedback is collected and incorporated to improve the platform's functionality, usability, and overall satisfaction levels.

Product Success Metrics

1. User Adoption Rate: Tracking the number of users who sign up for ParkHub Pro accounts. Tracking the number of downloads of the app to indicate the level of interest and adoption of the platform.
2. Booking and Rental Activity: Monitoring the volume of parking space bookings and rentals listed to provide insights into user engagement from both ends of the pipeline. Demonstrating its effectiveness in connecting parking seekers with available parking spaces and where there are gaps.
3. Customer Satisfaction: Collecting feedback from users about their experience with ParkHub Pro helps gauge satisfaction levels and identify areas for improvement, ensuring that the platform meets the needs and expectations of its users. Monitoring in app reviews within the app and their helpfulness or pain points.

Milestones & Timeline

1. Planning and Research
2. Design and Prototyping
3. Development
4. Unit, End to End and Integration Testing
5. Beta and User Testing
6. Deployment & Launch