

Western Technical College

Sparkling for Commitment

A Business Concept

Group 2

Entrepreneurial Exploration and Mindset

Michael McArdle

08 December 2021

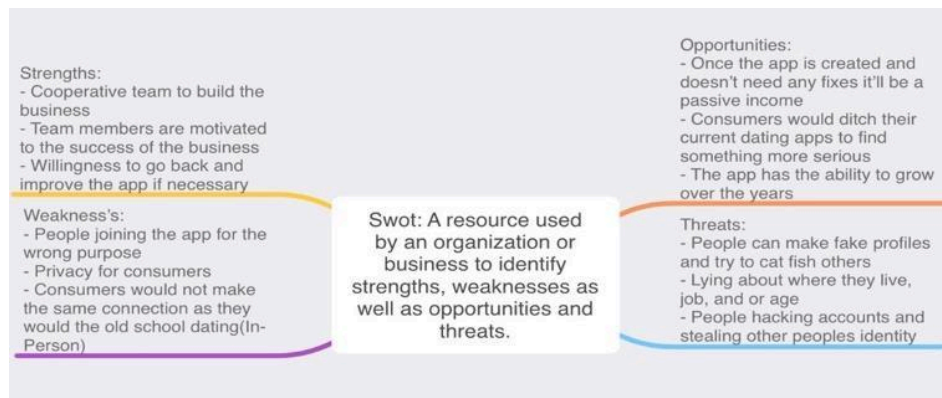
Sparkling for Commitment: A Business Concept

The Business Concept Project was designed to help understand all the functions and steps of creating and running a successful business. Each section had specific guidelines to follow and research to be able to be successful in this project. The goals wanting to achieve during this project are to understand the business, what industry the business would be, and what can be done to keep the business afloat and keep generating profits. The information that was researched and gathered helped put them in the right direction. Throughout these sections there was a lot learned on how a business should operate.

The business that was created is a dating app that cost's 12.99 to download, everything else is included within the app. Customers can choose to send virtual gifts to others that range in price from \$1 to \$8 to keep the other person interested. The dating helps people find love and or a committed relationship, without having to deal with people who only want to hook up. Something unique about this app is that there are first date suggestions, that will recommend some good ideas on where participants could go before and after the date. Another unique aspect about this app is that it recognizes when someone is being harassed by another person and will automatically not allow the person harassing people to send anymore messages to the person being harassed. If any person harasses more than one person, they will be removed from the dating app.

There will also be an option to login to the app using Facebook, Instagram, and other apps. (Brooks)

SWOT stands for Strengths, Weaknesses and opportunity, and threats. SWOT is important because this resource helps to know all these aspects of a business. (Hill) SWOT helps realize how and where the business can grow best. All levels of employee's should contribute to completing a swot analysis, so there are different points of view. SWOT helps a business make profits and not have as many mistakes or lose money to products and or things that consumers do not want. (Kaushik) SWOT can help to discover new opportunities that could help the business grow.



All that is needed for this app is a device to download the app on, like a phone or a computer and a good WIFI connection. The app is compatible with all devices. Some local resources used to promote the app on are Facebook, Instagram, and on Twitter. There would need to be people who are looking for a committed relationship as this app would only be able to become a thing with people who are looking for a committed relationship. There will be sections available for consumers to write about success stories and be interviewed about their stories. It will help promote this business. This

app will also help people connect with people that have similar hobbies. (Gallucci) To even start this app, a fee would need to be paid to the Apple App Store and Google Play Store in order to have this app run on their platforms. Thirty percent of the income made from this app would be paid to these platforms. To keep up with the costs of keeping the business active, each business owner would have to put in money for these fees and create new ideas for generating profits from the app.

The organizational structure of this business would be an LLC and based on the pros and cons of this organizational structure type, this is a solid choice. The business structure would be an LLC because there is more than one person who shares the profits made from the app. An LLC would allow each member to individually report their profits and losses on their tax returns. This business is committed to creating an app that allows users to be respectful to others and create a positive environment for its customers. To have a successful organizational structure, the business owners need to ensure that the roles and responsibilities as a team are outlined. If any negative feedback or harm is being done to the customers while they are using the app, it is the responsibility of the business owners to act and remove those that are causing trouble.

This online dating app is targeting adults who are over 18 years old and want a serious committed relationship. The target market chosen is niche market and is acceptable for the type of business that has been created. A Niche market is acceptable because the product is offered to a specific audience and is selling a specialized product. The niche market for this business is those who live anywhere in the world, have income, rely heavily on their smart phones or computers and want to find their

soulmate. Based on the competition, this app charges a one-time fee of 12.99 to download the app and the rest of the features included are free. Tinder is free to download, but to see potential matches and talk to them, you must purchase a subscription. eHarmony is also free to download, but to send more than one message to a potential match, you must get a monthly or yearly subscription that costs a lot of money. The competitors, Tinder, and eHarmony do not have specific protocols in place to stop underage people from using their websites. They have their customers enter their date of birth and anyone can change that information to be able to use the apps. Many men and women who use dating apps have said that people tend to lie about their age or identity. (Anderson) To verify the ages of the potential customers of this app, they need to snap a picture of their driver's license or ID to confirm their identity and use the app.

The online dating industry is popular among many people, especially those considered millennials and baby boomers. (Lin) The target market for the online dating industry is expected to continue growing because of the amount of single people around the globe. Because of COVID, the online dating industry will continue to grow based on the limits put in place for social distancing and certain stay at home orders. The dating services market is expected to grow by 3.56 billion dollars from 2020 to 2024. (Verhoeven) Tinder is an online app that focuses on helping its customers find hook-ups. eHarmony promises their customers they can find love in 14 minutes but charge between \$35 and \$65 a month to be able to talk to someone for an extended period. (Emerald) The dating app, Sparking for Commitment, has a better growth

potential because there is only one charge that customers need to pay to download the app. No extra fees to keep a conversation going. The customers can however choose to send virtual gifts to someone they are talking to which would be considered additional profit for the business. The business will make most of its profits from customer downloads as well as advertising done through Facebook, Twitter and Instagram.

The dating app that was created is a competitor of Tinder and eHarmony. The advantage this app has over Tinder and eHarmony is that this app is only \$12.99 to download with everything included as both sites are free, but you must purchase things within the app that add up to a lot more than \$12.99 a month. Another advantage is this app helps you connect with other people that are looking for a committed relationship not just a quick hook-up. There are about fifty million Americans on dating apps currently. So, if there was even a fourth of the fifty million Americans on this dating app the dating app would be successful to the business owners. Another great advantage this app has is if you know someone's name you can try and search them up on the app, there might be a lot of people with the same name, but it will not be too many since your search should be only like a fifty-mile radius from where you are located. (Diduh) In conclusion, the business owners hope you choose to use this app, and they hope you find the commitment and or love you are looking for.

Works Cited

- Anderson, Monica, et al. "2. Users of Online Dating Platforms Experience Both Positive – and Negative – Aspects of Courtship on the Web." *Pew Research Center: Internet, Science & Tech*, 6 Feb. 2020,
www.pewresearch.org/internet/2020/02/06/users-of-online-dating-platforms-experience-both-positive-and-negative-aspects-of-courtship-on-the-web.
- Brooks, Amber. "11 Most Important Features When Choosing a Dating Site." *DatingNews.Com*, 28 Jan. 2020,
www.datingnews.com/daters-pulse/important-features-when-choosing-a-dating-site.
- Diduh, Anton. "How To Create A Dating App: Find Out Useful Tips." *Cleveroad Inc. - Web and App Development Company*, 25 Nov. 2021,
www.cleveroad.com/blog/how-to-make-a-dating-app.
- Emerald, Eden. "EHarmony Review: How Much Does It Cost?" *Cleveland Scene*, 25 Oct. 2021,

www.clevescene.com/cleveland/eharmony-review-how-much-does-it-cost/Content?oid=36165329.

Gallucci, Nicole. "14 Dating App Features That Need to Exist." *Mashable*, 29 Oct. 2021, mashable.com/article/features-we-wish-dating-apps-had.

"Global Dating Apps Market Report." *Value Market Research*, www.valuemarketresearch.com/report/dating-apps-market. Accessed 9 Dec. 2021.

Healthy Framework. "EHarmony Cost (2022) - What You'll Actually Pay." *Healthy Framework*, 6 Dec. 2021, healthyframework.com/dating/cost/eharmony.

Hill, Brian. "Why Perform a SWOT Analysis?" *Small Business - Chron.Com*, 12 Mar. 2019, smallbusiness.chron.com/perform-swot-analysis-5050.html.

Informi. "43 Low-Cost or Free Advertising and Marketing Ideas for Small Businesses." *Informi*, 17 Jan. 2020, informi.co.uk/marketing-and-sales/43-free-small-business-or-low-cost-marketing-ideas.

"Just a Moment..." *Craft*, craft.co/tinder/competitors. Accessed 9 Dec. 2021.

Kaushik, Preetam. "What Can a SWOT Analysis Tell You About Your Business?" *StartingBusiness*, 13 Aug. 2020, www.startingbusiness.com/blog/swot-analysis-importance.

Lin, Melissa. "Online Dating Industry: The Business of Love." *Toptal Finance Blog*, 16 Aug. 2018, www.toptal.com/finance/business-model-consultants/online-dating-industry.

Verhoeven, Anne. "How to Market a Dating App in 2020: Everything You Need to Know."

Adjust, 19 Nov. 2021, www.adjust.com/blog/how-to-market-a-dating-app.