Idea Analysis: VenYou

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The Business Idea:
VenYou, is a website that acts as a platform for vendors and DIY crafters to advertise their services to people looking for affordable options for help with events ranging from weddings to corporate dinners. The format for the website is as follows: upon entering the site, the user identifies themselves as an event detail coordinator/vendor or the host of an event. Both types of users then create a profile. Event coordinators and vendors create profiles exemplifying their past work and include their contact info, which only is released to potential customers after they have seen a preview of the coordinator's portfolio and have decided they would like to work with them. Event hosts create a simpler profile that asks questions in order to detail their vision for the event. When a host is searching VenYou, viable event coordinators/vendors are presented based on venue location, budget, desired end product, and timeframe. This format provides a free solution for event creatives (event planners, coordinators, and vendors) to display their work while also expanding their customer base, and a consolidated source for event hosts to find vendors for all desired aspects of an event.

The Competition:
The advantages of VenYou over other comparable platforms lies primarily in the ability to search through concrete end-product examples to select a service with a location focus. Additionally, VenYou makes it easy for people doing event planning as a side job to display their work without a large commitment to making their 'shop' perform well. This is an advantage to sites like Etsy where listings have a limited time run and when sold a portion of the revenue is given back to the company. Additionally, potential customers are provided a very visual representation of the services they could receive which currently there is not a platform for in the market to our knowledge. Due to these observed gaps in the market a team has formed to develop and create VenYou.

The Customer:
Customers of VenYou will engage in a hub where they are given a plethora of options to interact with different venues that will help them create the events that they want. The customers are event planners from all around who are looking for affordable options to help set up their event. Customers will pay for the transactions that they conduct with the vendors. VenYou will obtain a commission from the deals that are conducted between the vendor and the client. VenYou makes it easy for the customers to plan their event as they are shown a visual representation of the service that they will receive through the website.

Our Team:
The team leader: Hannah Jasicki is a junior that recently discovered a passion for event planning during the course of preparing for her sister’s wedding. Hannah was able to see a gap in the market in terms of providing affordable solutions to wedding DIYers for assistance in planning their event. For many years now her hobbies have included creative crafting activities, but she has always viewed these activities as only leisure pastimes. However, once she was able to see this pastime work put into a real event she realized that it was feasible for a career goal to be to start and run a business based on her leisure pursuit. Hannah has always been strong as a leader in terms of organizing groups of people and delegating tasks. With the help of her team, she feels that VenYou can be a great success. Collectively, the team’s skills represent many of those important for entrepreneurial success.

Dacota Woods is a junior studying Tourism, Hospitality, and Event Planning at Indiana University. She is passionate to help people turn their event dream ideas into reality. She has a wide portfolio stemming from various events and has learned a lot from her wedding planning internships throughout her college experience. Dacota is very organized, has a great sense of creativity, and loves to bring new ideas to the table which will help make VenYou successful.
Melissa Bebchuk is a sophomore studying finance and entrepreneurship with a focus in corporate innovation. In the summer of 2015, Melissa was the Inventory Specialist at Mani Mela, a wedding planning service based out of Minneapolis, MN. Her job required her to interact with the wedding planner and independent contractors to ensure that fabrics, and decor arrived at the venue on time and were displayed to the bride’s vision. Additionally, Melissa’s family has caught the wedding bug. Her dad got married last month; her step brother is getting married over Labor Day; and her sister is beginning her planning process for a wedding next October. The experiences of her family members as they plan their prospective weddings revealed the need for a product that is an all-encompassing service to DIY wedding planning.

Satomi Masaki is a freshman studying media with a focus in cinema and film production and is also pursuing a minor in entrepreneurship. Her interest in film production brought her opportunities to produce two corporate videos this summer for The Lutheran Foundation. She expanded her creativity but noticed a lack of a DIY service that would be helpful on set or anywhere else. Satomi also worked with a broadcasting company from her hometown where she mastered skills in the Adobe Creative Cloud. With these skills, she can help to market VenYou and make the brand known.

Manon Septfons is a French exchange student studying International Business. She is a member of the association Scout et Guides de France where she has had the opportunity to work on several events such as concert, sales, parties, and complete other associative and humanitarian projects. Last summer, during her internship, she had to develop a whole market study and organize a seminary for the European commercial and marketing team of the company. Her membership in the French association and her last internship enabled her to acquire a knowledge in organization and maintenance for group events. Finally, thanks to her cultural differences, Manon can provide a global dimension to VenYou.

Chae Woon Kim is a sophomore studying entrepreneurship and Informatics with a cognate in business. His passion for helping communities has led him to work for a non-profit organization for A Liter of Light in the Philippines over his high school years and summer of 2015. A Liter of Light is an organization that provides sustainable solar light bulbs to places with limited or no electricity. Chae’s role as a project team was to organize and lead a group of volunteers to rural areas of the Philippines to install sustainable solar bulbs. This experience has made Chae into a pragmatic and realistic thinker as well as an organized planner. Chae’s involvement with school clubs has expanded upon these skills, which he believes will be able to help make VenYou into a creative yet realistic project.

Kyle Starkman is a junior studying entrepreneurship. With a passion for making things more efficient/solving problems, Kyle has participated in many different activities. During high school, he took a trip to Argentina with a group of other students and organized/built a school for the less privileged. This task took a lot of planning and time, which has given him many different key skills including organization and time management. Kyle also interned at Engage PEO, a company which sells healthcare packages to other companies. While at this internship, Kyle learned many skills which involved marketing, sales, planning, and many others.

As a team, we have a diverse experience portfolio that encompasses marketing, finance, involvement in the wedding industry, and most importantly a common theme of event management. These experience developed skills necessary to the design and implementation of our contractor pairing website. Together it is our goal to simplify the event planning process for families and businesses alike, making planning any event a fun and engaging process as opposed to the stressful alternative.

To ensure the feasibility of our business, VenYou will conduct extensive research including:

- **Case studies on similar websites advertising vendors** (e.g. Angie’s List, Rent-A-Husband, and Fiestah)
- **Secondary research on the details of the industry**
- **Primary research on potential customers**
  - Intercept surveys, quantitative in nature, measuring the demand for a single accumulated event system.
  - Focus group consisting of four brides, two in the process of planning a wedding and two that recently got married, providing qualitative insight and feedback.