Executive Summary

Purpose of this Report
This report serves to (1) provide an overview of the product (the Spade card); (2) propose an action plan to help the product and brand further improve itself; (3) analyze profitability that the Spade card can capture.

Overview
The Spade card serves as a function to hold all the information gathered from an individual’s numerous cards, be it their credit / debit card or their loyalty cards. Being a product that has similar capabilities as other companies, we use the mistakes of the other companies and used it to our advantage, making our product a brand-new, revolutionary item that will change people’s perspective of efficiency. With data taken from creditcards.com, MasterCard, and many more, it has shown that the average American has about 8 cards in their wallet and 80% of consumers go cashless. As people are bound to have made mistakes when purchasing a product or presenting a loyalty card, we have taken the liberty to lessen the burden of the consumer which allows them to have all their data stored into just one physical card.

Action Plan
With the implementation of the Spade card, an estimate of reaching the breakeven point of 530 sales will be made by the end of 2018. The product follows a three-step strategy to further make it a success
(1) Marketing (2) Competitor Review (3) Research & Development

(1) Marketing
We plan to utilize social media and other similar networks to spread the news and the release of the product. Currently, with a total cost of $4,500 per month on advertising on LinkedIn, Twitter, Instagram, and Facebook, over 200,000 people would be exposed to our product from each social media platform, totaling to over 800,000 reaches.

(2) Competitor Review
After much research, it has been shown the differences between the Spade card and other products such as Stratoscard and Coin both which have failed due to the various flaws. However, with the Spade card, we use their failures and turned it into a success.

(3) Research & Development
With the investment into the company and the product, and our team, we plan to work towards a more innovative and a more expansive brand in hopes of spreading the name of the Spade card to the international market

Profitability
Based on information gathered from news agencies, social media sites, and others, we have gathered enough data to estimate that the total advertisement and product cost could reach up to $63,630. With the card going on sale at a retail price of $120, a total of 530 sales would be required to breakeven. Given our target market being millennials (18-34 year olds), it would be easy to breakeven and profit instantly given that there are 75.4 millennials in the United States alone. A timeline estimates that that by 2019, profits could reach $30,000 by the end of the 2019 fiscal year. With an investment of $60,000 from investors, shareholders would be issued stock totaling to 40% of the company and annual issuance of cash dividends.