

# LOST & FOUND



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Hi, I'm Lil' Miss Red. How can I help you today ?

lost and found

Search



# STAGE 1.

# DEFINE YOUR PRODUCT AND MARKET

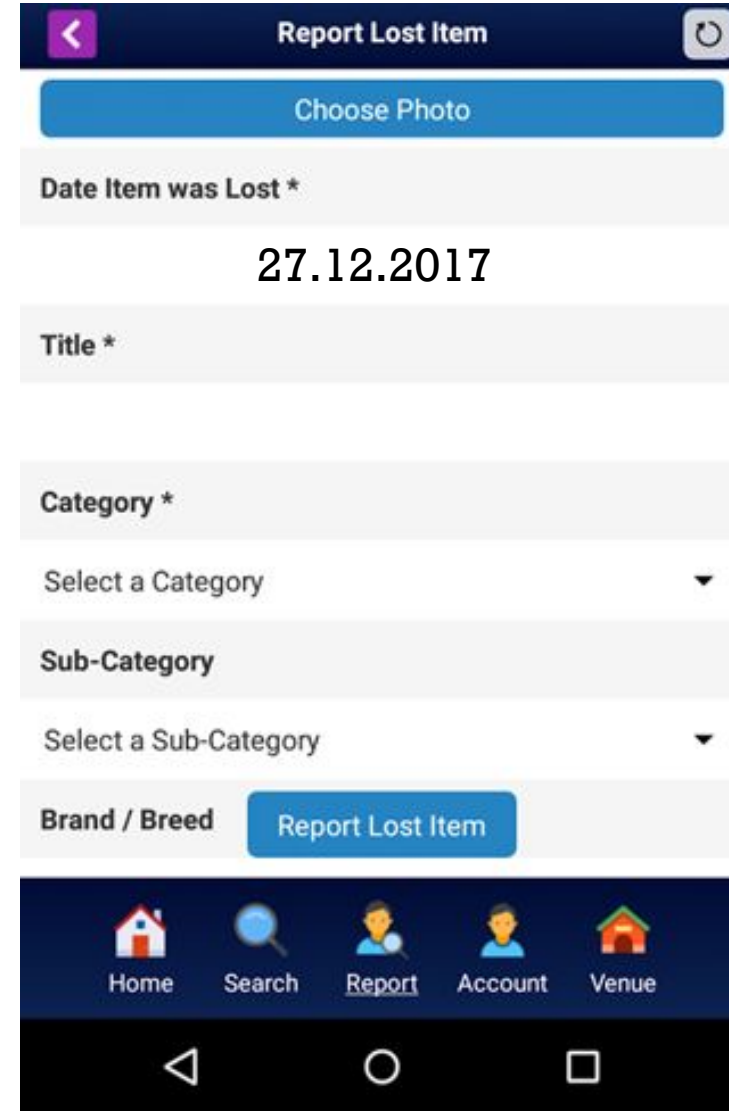
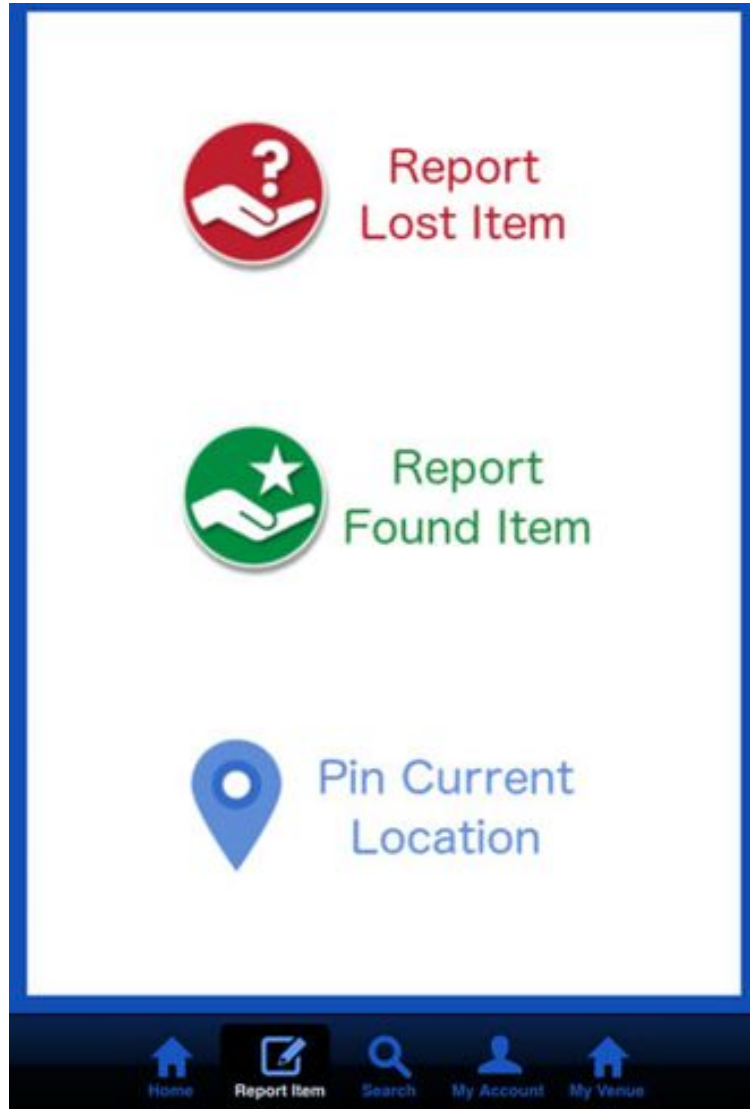
- **Our product: Lost & Found**

**Brand name:** L&F - is an application specifically for cataloging, storing and returning lost thing, items.

**Description:** Usually, Lost and Found offices are a municipal organization. At some large enterprises, as well as in public places with a large flow of visitors (railway stations, airports, libraries, supermarkets, exhibitions, fairs), autonomous bureau of finds are organized, which are independently financed by the enterprise in which they are located.



# PRODUCT REVIEW



# PEST-ANALYSIS

## ▪ **Political**

- Government restrictions concerning engagement in commercial distribution of things via app
- People's possible quarrels and complaints concerning ownership of things
- Legalization and providing safety of keeping such things
- Change in government policy about payment of taxes

## **Economical**

- Possible high price due to incurred expenses resulting in low demand
- Low level of standards of living in most regions
- Payment for storage being more than price of certain things
- Diminished profits due to R&D and organizational expenses

## **Social**

- Preconceived relation to online purchases or application usage
- Behavior of population (not making attempts to find)
- Unconcerned people who “find”, thus not wanting to engage in returning to owner

## **Technological**

- Low level of technological development in some areas
- Possible plagiarism of app idea and functions
- Changes in technology: more convenient apps



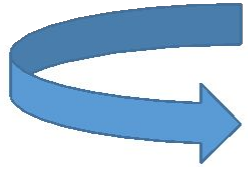


# STAGE 2. PRODUCT

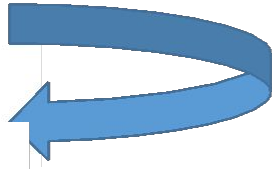
<b>Brand name</b>	<b>L&amp;F</b> <b>Lost and Found mobile application</b>
<b>Design (Packaging)</b>	<ol style="list-style-type: none"><li>1. <b>Navigation bar (Action bar)</b> - the bar at the top of the screen, indicating where the application is located and what actions he can take.</li><li>2. <b>A pull-down menu (Drawer)</b> is a button, usually located in the upper left corner of the screen and pushing the main menu of the program when pressed.</li><li>3. <b>Tab Bar</b> - a toolbar with icons located at the bottom of the screen, switching the user between different sections of applications.</li><li>4. <b>Color spectrum.</b></li><li>5. <b>Gestures:</b><ol style="list-style-type: none"><li>a) brushing is a horizontal movement, used either to open or close the main program menu, or to act on a list item (move or delete);</li><li>b) long press to edit or move a list item.</li></ol></li></ol>
<b>Features</b>	<ol style="list-style-type: none"><li>1. <b>Storage.</b></li><li>2. <b>Cataloging.</b></li><li>3. <b>Return of lost items.</b></li></ol>
<b>Services</b>	<ol style="list-style-type: none"><li>1. After getting the lost thing in the Lost and Found office, the Lost and Found office registers this item and tries to identify its owner by external signs.</li><li>2. The found cash is transferred for temporary storage to the bank.</li><li>3. Lost foreign passports are sent to the consulate of the country of the passport holder.</li><li>4. The lost item remains in the storehouse of the lost property for a certain period of time, after which it is either destroyed or transferred to municipal property.</li></ol>
<b>Quality</b>	<ol style="list-style-type: none"><li>1. This mobile application will be periodically updated, and the quality will improve.</li><li>2. Feedback from users.</li><li>3. Evaluation of the application. (In the form of stars)</li></ol>
<b>Opening hours</b>	<p style="text-align: center;"><b>24/7.</b></p> <p>Because this is a mobile application, and it will be available at any time of the day.</p>



Convenience      Simplicity      Reliability



Core product



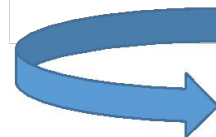
mobile app    Wi-Fi    mobile network    phone



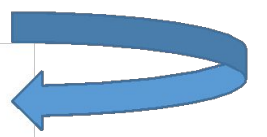
Actual product



Social network    communication    Warranties



Augmented product



If determine, the **core product** in our product is convenience, the **actual product** is mobile app and phone, and the **augmented product** is warranties.

1. First, our mobile application provides a variety of services, including storage, find, as well as secure contact of users. This is primarily a **convenience**, since in our time users evaluate the product according to their basic criteria, so we will try to follow each criterion of requirements and correspond.
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1. If the core product is convenience, then we get this convenience thanks to our smartphones and mobile application. So, that's why we decided that actual product are **phone** and **mobile app**.
  -
1. Included in an augmented product is also its ability to be procured from a location or how easy it is to be obtained when its use is needed. Aside from direct productive augmented product abilities, such as **warranties** and **customer service**, there are also complimentary items that can be supplied along with the product. In the case of the mobile app, this might include **communication with another people**, **extra apps for tablet devices or computers**, also **web-sides** that assist in augmenting the product.





## **List of Competitive advantages:**

- 1. We provide the services of our application, through which our customers can use this application without the Internet, which makes it more convenient.
- 2. Our marketers and IT specialists will try to update the program on a monthly basis, which contributes to the development and acceleration of the process in applications.
- 3. And also with the help of this application you can find not only lost documents or money, but also your pet that was lost.



# Customer value

<b>Targeted segment</b>	<b>Customer needs</b>	<b>Corresponding features/Benefits</b>
Professionals	Perform many function hands free without carrying multiple gadgets	Wireless e mail/web access from anywhere. Less vulnerable to hackers.
Students	Express style and individuality	Variety of program cases.
Corporate users	Security and Adaptability	Built in GPS allows voice activated access to direction and map.
Entrepreneurs	Get on touch fast	Wireless information recording reduces paperwork and increases productivity.



## SWOT analysis of our product:

<b>Strengths</b> <ol style="list-style-type: none"><li>1. Have many return customers.</li><li>2. Customer satisfaction - customers do say they like the service and give positive word of mouth.</li><li>3. One of the first applications in Kazakhstan, which is designed for the purpose of finding and storing.</li></ol>	<b>Weaknesses</b> <ol style="list-style-type: none"><li>1. Website purely informational and static.</li><li>2. Don't have a marketing plan.</li><li>3. Don't pay much attention to marketing – dependent on word-of-mouth and website.</li></ol>
<b>Opportunities</b> <ol style="list-style-type: none"><li>1. Increasing use of social media.</li><li>2. Kennel clubs, rescue societies, local SPCA.</li><li>3. Safe storage and special municipal organizations, banks and police stations, with whom we will closely cooperate.</li></ol>	<b>Threats</b> <ol style="list-style-type: none"><li>1. Competition is increasing.</li><li>2. Expense of running media ads.</li><li>3. OLX business has a series of radio ads running and is also running newspaper ads once a week.</li></ol>



# STAGE 3. PRICE

We will use Customer Value-Based Pricing Strategy.

We now examine two types of value-based pricing: good-value pricing and value-added pricing. We will choose **good-value pricing strategy**. Good-value pricing strategies - offering the right combination of quality and good service at a fair price.



# NEW-PRODUCT PRICING STRATEGIES

There are two broad strategies: market-skimming pricing and market-penetration pricing.

We will use **Penetration Pricing** to boost success.

- First, the market must be highly price sensitive so that a low price produces more market growth.
- Second, production and distribution costs must decrease as sales volume increases.
- Finally, the low price must help keep out the competition, and the penetration price must maintain its low price position. Otherwise, the price advantage may be only temporary.



# SPECIAL OFFERS

- On holidays, the service will be cheaper.
- If a person 3 times helped to find lost things, when he loses his thing, the service will be free. And the application will work around the clock.





## 1. PLS stages

<b>Characteristic</b>	Introduction	Growth	Maturity	Decline
<b>Service</b>	Low	Rapidly rising	Peak	Decline
<b>Costs</b>	No	Low	Average	Low
<b>Profit</b>	Negative	Rising	High	Declining
<b>Customer</b>	Innovators	Early adopters	Middle majority	Laggards
<b>Competitor</b>	No	Growing number	Rising	Declining number
<b>Marketing objectives</b>				
	Create product awareness and trial	Developing market share	Maximize profit while defending market share	Maintaining market share
<b>Strategies</b>				
<b>Service</b>	Offer a basic service	Offer service extension	Diversify brand and service	Phase out weak items
<b>Price</b>	No	Price to penetrate market	Price to match beat competitors	Cut price
<b>Advertising</b>	Build product awareness among early adopters	Awareness and interest in the mass market	Stress brand differences and benefits	Reduce to level
<b>Distribution</b>	Build intensive	Build selective	Build more selective	Go selective: phase out unprofitable outlets



# STAGE 4.

- **Market potential** 18 million households \* 0.85 \* 0.65 = **9.945 million households**
- All brands is \$750 for this product, the estimate of total market demand is as follows: 9.945 million households \* 1 app per household \* 5000 tenge = 49 725 billion tenge
- **Unit cost** = variable cost + fixed costs/ unit sales = \$250 + \$20,000,000/1,000,000 = \$270 (5000)
- **Markup price** = unit cost/(1-desired return on sales)= 5000/(1-0.25)= 6666,6 tenge.
- 4500 tenge= variable cost
- fixed cost= 5000000 tenge
- price= 5000 tenge
- **Break-even volume** = 5000000/500=10000
- **Contribution margin** = 5000-4500/5000=0.1 or 10%
- **Break-even sales** = 5000000/0.1=50 000 000
- Such break-even analysis helps by showing the unit volume needed to cover costs.



# STAGE 5.

What appeal you will use- emotional and moral appeals will be used:

- • Emotional appeals-present a happiness.
- • Moral appeals- give a hope that good people are near them.

Message structure-You will find where you are not looking

Message format-not aggressive but rammed into memory

What media you will use- personal communication channel, buzz marketing, nonpersonal communication channels.

IMC- advertising by popular people, also in the mass media such as youtube channels and Instagram

Major sales promotion tools.

Samples will be used. A free trial for a year then an app will be 5000 tenge for a year.



# STAGE 6. PLACE

- Realization of our product is conducted by working directly with customers, thus has containing no wholesalers, retailers and therefore called direct marketing channel.
- Main participants are producers, i.e. regulators of the regular work of an app and workers at the storage room/place. And also consumers are part of every channel as they finally get the product.

## Point of Sale

- Whole work is organized via app, thus users are obliged to download the app to operate with staff. First of all app will allow to register and download found items and secondly to search for and find lost items. Point is **App Store and Play Market**.
- The next stage after registering found item is to transfer it to storage room, whereas person who lost have to pay fee for storage and take it. This place is organized just in order to provide safe space for storage, not like shop/store. Location is not of significant important, but in the city to be convenient to leave and take lost things.
- The user must download the application and contact the person who found the lost item.
- And after the expiration of the term, he can contact the administrator and take it from the archive



# EXECUTIVE SUMMARY

- **Lost & Found** - is an application specifically for cataloging, storing and returning lost things, items. It is the most convenient and available service, that offers safe storage of lost items and effective way of finding things due to commercial purpose of an app. App offers people who found lost things to register them and for people who lost their things to pay fee and take it. The most important point is that people can communicate with each other directly or through administration.
- Different external factors can affect work of given application, such as government restrictions, possible high price due to long lasting storage, misunderstanding concerning ownership, appearance of more convenient apps and etc.
- App is designed to be useful and understandable for all users and main features it offers are storage, cataloguing and return of lost items.
- Core products for this app are convenience, simplicity and reliability; whereas actual product is mobile app and augmented products are communication and social network.
- Analyzing customer value by need satisfaction it becomes clear that app is needed and useful for any category of users, including students, professionals and others.
- We choose customer – value – based pricing strategy. Pricing begins with analyzing consumer needs and value perceptions, and the price set to match perceived value.

