

Assignment

Music Arts Enterprises	
Identity Musical Instrument Retail Store. (Brick and Mortar and E-Commerce.)	Problem In-store sales have slowed down since the online sales have become increasingly popular with customers. Additionally, the e-commerce initiative has not produced satisfactory results in sales.
Our solution We will provide a high touch solution to online sales and will have customer service staff to give a premier experience when accessing our online and in person spaces.	Target market Target market is a disparate group of musicians that may not have access to urban locations where most brick and mortar music shops are located. Also, the Fort Lauderdale community. Niche: Music for Curious Minds (the beginners)
The competition Amazon, Musician's Friend, Sweetwater Music, Guitar Center	Revenue streams Musical instruments, music lessons, potentially an event space, music sheets, paid Social Advertising
Marketing activities Direct email marketing, social marketing (Customer loyalty as a community)	Expenses <ul style="list-style-type: none">● Product costs● Employee salary/ commissions● Inventory space for products
Team and key roles Privately owned business. Based in Fort Lauderdale, FL. Scott Tyron- Owner/Manager John Xanthos- Accounting Sonia Hankerson-Marketing Paola Rey- Human Resources Martine Cadesca-Customer support	Milestones We want to focus on increasing direct traffic on social media followed by referral traffic (Facebook, Instagram, Amazon, etc.). As the company grows, it is planned to develop alliances with other companies and organizations.

Assignment
COMA

MAE
MUSIC ARTS ENTERPRISES

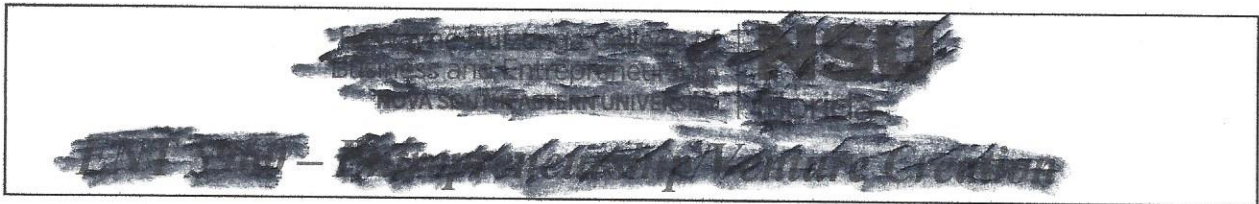
Bookings • Events • Live Tour
MAEMUSIC.COM

Scan Me

Follow Us
@MusicArtsEnterprises

Facebook, Instagram, YouTube icons

The graphic is a vertical black rectangle with white text and icons. At the top, 'MAE' is written in a large, bold, sans-serif font, with 'MUSIC ARTS ENTERPRISES' in a smaller font below it. Underneath, the text 'Bookings • Events • Live Tour' is followed by 'MAEMUSIC.COM' in a bold, sans-serif font. In the center, there is a QR code with a starburst effect behind it, and the words 'Scan Me' written in a cursive font below the QR code. At the bottom, the text 'Follow Us' is followed by '@MusicArtsEnterprises'. Below the text are three small icons for Facebook, Instagram, and YouTube.



Students:

[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Grade: 90%

Professor Feedback

Good job, my suggestion would be to explain better the competitive advantage (how your will be different from competitors) and include some data analysis in the competition section. Also, it is not clear how the proposed solution (an e-commerce platform and store) will solve the low sales that the industry is experiencing.

The lean business plan has been graded using the following rubric:

Criteria for Lean Business Plan:

Identity, Problem and Solution are communicated clearly	1	2	3	4	5
Target Market and Competition demonstrate industry research	1	2	3	4	5
Revenue streams and Marketing Activities are sound and consistent	1	2	3	4	5
Core expenses are detailed and funding request is communicated	1	2	3	4	5
Team and key roles are consistent with team member's experience	1	2	3	4	5
Milestones are clearly communicated	1	2	3	4	5

1 = poor 2=Acceptable 3 = satisfactory 4=Good 5 = very good

Concept and Prototype

5 Possible Points

4/9/2022

Attempt 1



IN PROGRESS

Next Up: Submit Assignment



Add Comment

Unlimited Attempts Allowed

▼ Details

Instructions

Students will work in groups and will submit a 2-page document outlining their business concept and including the image or video of their prototype. Deadlines for submission are indicated below in the table titled: "Assignment breakdown and deadlines".

The concept and prototype will be graded using the following rubric:

Criteria for concept and prototype:

Image or video communicates the solution clearly

1 2 3 4 5

Concepts explains the problem and solution - 2 slides

1 2 3 4 5

Image and video are of good quality

1 2 3 4 5

1 = poor 3 = satisfactory 5 = very good

Assignment Breakdown and deadlines

Business case presentation	20%	Deadline communicated by email
Lean Business Plan	5%	Saturday April 2 nd 11:00pm
Concept and Prototype	5%	Saturday April 9 th 11:00pm
Concept and Prototype Pitch presentation	10%	Saturday April 16 th 11:00pm
Written Business Plan	20%	Saturday April 23 rd 11:00pm

Submit Assignment