UPNOTE

PRODUCT OVERVIEW

Upnote's B2B and B2C platform allows bars, restaurants, event organizers and individuals democratize music playlists and capture data on music preferences. Upnote allows individuals to nominate songs through integration with their music streaming service of choice (ex. Spotify). Once a song is nominated, other users in the same location can up- or down-vote each song selection to determine which will play next.

TARGET MARKET

The target market will be bar goers who would like to play their music and bars that do not have a jukebox or would like to replace their jukeboxes.

BUSINESS MODEL

Users pay to buy credits that can be used when voting for songs. The higher the vote, the earlier the song will be played. Users can also pay extra for special requests and artists promotion. The streaming data combined with demography can be sold to bar owners and local radios who would be interested.

BUSINESS OPPORTUNITY

The traditional and digital jukeboxes will be replaced by users' mobile phones. On users' end, combined with a voting system, bar goers will have a more interactive experience while reduce bar fights over music. On bar owners' end, they no longer need to spend thousands of dollars on jukebox while play the music the customers like.

FINANCE

The market and financial analyses indicate indicate that with a startup expenditure of $8,500, UpNote can generate over $16K in the first quarter, $31K in the second quarter and produce net profits of over 30% on sales. Profitability will be reached by the end of first year.

TEAM

Mahima Chawla - CTO/CO-FOUNDER

Jack Yang - CEO/CO-FOUNDER

COMPETITION

Our biggest competition is TouchTune, who also has a music selection service; however, they do not have a voting system and users' songs do not get played. In addition, bars need to pay around $4,000 to have a device installed and sometimes TouchTune takes percentage of revenue made based on agreements.