

## *Flash2Open Darden Consulting Project Proposal*

**Organization:** Flash to Open LLC

**Organization Location:** Charlottesville, VA

**Industry:** On-line Marketing

**Team Size:** 2-4 students

**Short Description of Project:** This five-month old start-up intends to build an internet product development / marketing platform, from a base of assets purchased from a bankrupt company in the motorcycle aftermarket industry. If you are interested in learning first-hand how to do business on the internet, this is an excellent opportunity to get real world experience in sales (including Fulfilled by Amazon), marketing, product development, and intellectual property issues.

**Darden Student Deliverables:** An understanding of the motorcycle marketplace and our customers; an understanding of the best way to influence those customers, particularly via social media and targeted internet advertising; an evaluation of other products that might readily fit into our marketing/sales channel(s); processes to address the above. Ideally these processes will be delivered in a way that will be accessible to a larger audience, and have application to a broad variety of goods and services that do business on the internet.

**What kind of skills or knowledge base would you appreciate in prospective project team members?** Demonstrates an understanding of customer discovery, social media marketing, and evaluation of new product development - and/or an interest/willingness to learn these. Willingness to work hard, but have fun. Knowledge of, or passion for, motorcycles is a plus.

**Organizational Background:**

The Flash2Open team is Charlottesville-based, and includes UVa and Darden Alumni; it operates virtually, but will be readily available for consultation. The CEO is a retired serial entrepreneur who received regional and national EY recognition in Canada; the COO is a practicing IP attorney;

experienced local professionals handle sales, finance, and product development. The company has efficient access to additional capital, if required.

In March, 2016 we purchased the assets of a moribund company that had marketed garage door openers for motorcycles (flash your high beams twice, and you can open your garage door) on Amazon and its own website, as well as to distributors and wholesalers, for more than fifteen years. In 2012 this company had sales of approximately \$180,000, at roughly a 65% profit margin. Unfortunately, in 2013 the company invested heavily in product optimization, marketing, and an app at the same time its supplier in Thailand went out of business. The company ran out of cash over the next few months before it was able to establish a new source of supply, and became moribund in late 2015.

Since March we have formed an operating LLC, purchased the assets of the old company, established a supply line and tested and purchased \$25,000 of the optimized product, built a website and started SEO, begun a public relations campaign, scripted and filmed a high-quality installation instructional video, gone live on Fulfilled by Amazon (FBA), and fully integrated our financials electronically. On-line sales since mid-July are a little over \$3,000.

However, our market information is several years old, and garnered experientially rather than through systematic market analysis. Our product still has technical limitations due to technological advancements in the industry; at the same time, IP-related decisions have increased in importance. We are just starting down the learning curve re: internet marketing (we are exploring opportunities to get the consulting team access to internet marketing resources). We are interested in developing a template through which to screen new product opportunities.

To summarize, this is an opportunity to learn internet entrepreneurship first-hand, and to do meaningful work that you can see the results of in the real world.