

A. Competitor Analysis

inkling's closest competitors are:

1. Evernote/CardMunch
2. Camcard
3. ABBYY Business Card Reader
4. ScanBizCards
5. Haystack

Like **inkling**, these services use OCR technology to digitise physical business cards that are then stored chronologically, alphabetically, categorically and so on, within the phone app and potentially across multiple online platforms. As of Oct–Nov 2015, Evernote/CardMunch has the most downloads (app. 807k) followed by Camcard (app. 153k), ABBYY Business Card Reader (app. 63k), ScanBizcards (app. 15.5k) and Haystack (app. 7.3k), which is newest on the market.

Recognise that Evernote is a wide-ranging lifestyle app and requires you pay the Premium fee of \$49.99/year to access the business card function, which is enhanced by the company's partnership with LinkedIn. Camcard's price point may be both the cause and effect of its popularity – digitising the first 200 cards is free and you pay as little as \$0.99 afterwards for unlimited usage on some devices. Camcard offers businesses a framework to merge employees' contact bases for \$5/user/month (for 3–10 users) or \$12/user/month (for min. 3 users) with added export options to Google Contacts, Salesforce etc. This version is most popular in China (33.8%) and the U.S. (15.2%) although ABBYY Business Card Reader is a heavier hitter, supposedly servicing Nokia, Samsung, Sharp, BenQ and Toshiba. ABBYY Reader digitises only 15 cards for free before costing as little as \$1.99 to use on certain devices, but a whopping \$29.99 to install on your computer. In much the same way, ScanBizCards is free until you wish to add more than two contacts in a week, make more than five exports, or create more than one folder – needs that will arise very quickly. Also, rather than syncing with LinkedIn (for example) for the

most up-to-date information, ScanBizCards' developer CircleBack uses its own "artificial intelligence engine" to collect, parse and blend users' data anonymously "in exchange for our great products". In contrast, Haystack makes it "our promise to you that your contact details and soul will not be sold to the devil or any of his associates." Haystack is still developing and troubleshooting their product that is free for now with a premium version on the way.

B. Market Research

inkling is targeting the social networking and business development industries. The first needs little elucidation – our target customers, Millennials, are defined by their online savvy and networking abilities. The second is a response to this – businesses aim to stay current by adopting new technologies and procedures that will ensure longevity in the market.

Statistics show a clear gravitation towards digital business and networking tools. Of the 2.13 billion social media users worldwide, 25% are on LinkedIn which has enjoyed a user growth of 25% over the last 3 years. By 2018, there are expected to be 2.8 billion social media users worldwide – that's a 3rd of the world's population. Already, in the summer of 2015, business-related apps were the second most popular after games, with some 100 billion downloads. If **inkling** becomes The New School's go-to business and networking tool, that is a projected revenue of \$40k just from our early adopters. If we tap into just 10% of the 107 million Americans on LinkedIn, that is a projected revenue of over \$42.5 million.