My Travel Club: A Business Plan
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Executive Summary

My Travel Club is a social network designed for travelers. It is a place to document every aspect of your travels through photos, videos, maps, blogs, virtual check-ins, top 10 lists, ratings, reviews, and travel planning. Best of all, it’s a place where you can plan your future trips using information you trust from people within your existing social networks. No more choosing hotels, restaurants and tourist attractions based on reviews by people you’ve never met. My Travel Club will synch with your existing social networks (Facebook, Twitter, Foursquare). When you begin planning a trip, My Travel Club will alert you of your friends who have been there and provide you with their photos, reviews, lists, and maps to help you make a decision based on information from people you trust. Want to take that information with you? My Travel Club will print a custom travel guide for you.

Mission
My Travel Club’s mission is to be the first site a user visits when planning a trip and the first site they visit upon returning.

Vision
Travel is a fun, memorable, and often powerful experience that people want to share with their friends and family. My Travel Club aims to capture that fun, those memories, and that sharing experience in one easy-to-use, enjoyable online platform.

Competition
With more travelers finding their information online, in the past decade, travel booking and review sites have become some of the most popular online. The most popular site, TripAdvisor.com, is the 153rd most popular site on the Internet among U.S. users, according to the online audience site Quantcast.com.

The Advantage
No previous online product provides travelers with a single place where they can document and share their travel experiences, get advice on where to go, places to stay, eat, drink, and visit. Tourists spend billions of dollars every year on travel and are forced to make important decisions based on reviews by strangers. But as recent research by Nielsen (Figure 1) shows, 90 percent of consumers trust recommendations from people they know. My Travel Club will deliver travelers those trusted reviews, providing a valuable service to its users and an opportunity for businesses to advertise to users who are more likely to spend.
### Financial Projections

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*Source: The Nielsen Company

*E.g. 90 percent of respondents trusted "completely" or "somewhat" recommendations from people they know*
My Travel Club Business Plan

Business Description & Vision

My Travel Club is a social network designed for travelers. It is a place to document every aspect of your travels through photos, videos, maps, blogs, virtual check-ins, top 10 lists, ratings, and reviews. Best of all, it’s a place where you can plan your future trips using information you trust from people within your existing social networks. No more choosing hotels, restaurants and tourist attractions based on reviews by people you’ve never met.

Mission
My Travel Club’s mission is to be the first site a user visits when planning a trip and the first site they visit upon returning.

Vision
Travel is a fun, memorable, and often powerful experience that people want to share with their friends and family. My Travel Club aims to capture that fun, those memories, and that sharing experience in one easy-to-use, enjoyable online platform.

Values
My Travel Club is rooted in the love of travel. The idea for My Travel Club was spawned during a two-week vacation to Thailand. It was the brainchild of two couples with a love for travel who formed their own travel club while sipping bad beer in a bar in Brooklyn, New York. My Travel Club is about those simple values: people who love to travel sharing their experiences with people they know will appreciate them.

Product
A social network cannot be built without an audience. Or as our software engineer put it, “Nobody’s going to come to the party if it’s not cool.” My Travel Club’s first goal is to create a platform for travel documentation that is the kind of party you want to be invited to. Every aspect of your travel experience—photos, video, day planning, blogging, ratings, reviews, and tips on eating, sleeping, or tourist attractions—it’s all part of My Travel Club’s website:

Maps
An interactive travel map will be the first thing a user on My Travel Club is invited to fill out. It’s a virtual map on the wall with pins where you’ve been. But even better, the map comes to life with interactive components allowing you to post photos, videos, and add reviews to each of the places you’ve been. New GPS technology in most digital cameras allows photos to automatically be attached to the exact spot where they
were taken. Travel plans can also be added to the map, including flight and hotel information synched
through booking confirmations and daily plans at restaurants, bars, and tourist attractions.

Ratings & Reviews
Users of My Travel Club can rate hotels, restaurants, tourist attractions, stores, and neighborhoods with star
ratings and provide detailed tips and reviews.

Top 5/Top 10 Lists
Everyone loves creating lists. My Travel Club allows you to document each trip with Top 5 or Top 10 lists: Top
5 bars in Prague, Top 5 clubs on Miami Beach, Top 10 bites of food in New Orleans.

Blogs
Have more to say about your trip than you can through reviews or Top 10 lists? Start a My Travel Club blog
of your trip and share it with your social network. Maybe it will even be featured on the My Travel Club
homepage.

User-Generated Content
The My Travel Club homepage will feature valuable travel tips, reviews, blog posts, and Top 10 lists
generated by its users and curated by the My Travel Club staff.

On Demand Travel Guides
Using photos, maps, lists, and reviews from people within your travel social network, My Travel Club will print
on-demand travel guides for members who want to have a handy, and trusted, guidebook for their trip.

Social Networking
Once the party has started, through the development of a robust community of travelers sharing photos,
videos, reviews and lists, My Travel Club’s greatest feature—its ability to connect friends and family through
existing social networks—will begin to revolutionize how users plan their travel.

• Friend Notifications: Planning a trip to Berlin? Enter your plans into My Travel Club and you’ll get a
  messaging you alerting you which friends have been there. If your friends have posted photos, reviewed
  restaurants or hotels, blogged, or created lists, all of that content will be highlighted on your customized
  homepage.
• New Friends: Even if you’re not connected to a person through one of your social networks, My Travel
  Club can help. Say you’re planning a trip to London and your coworker has a friend who lives in London.
  My Travel Club will email your friend and ask if they would like to introduce you to the friend in London.
• Mobile Check-ins/Gaming: If you have a smart phone—and most of us do at this point—download the My
  Travel Club app to check-in at hotels, restaurants and other locations around the world. Add reviews, tips,
  photos, and video, all of which will automatically be added to your travel map. Best of all, you can compete
  within your social network for coveted titles like: most countries visited, biggest foodie, and more.
• Facebook Integration: Update your My Travel Club map, ratings, reviews, lists, and blogs without leaving
  Facebook and share your content instantly.
The Advantage

No previous online product provides travelers with a single place where they can document and share their travel experiences, get advice on where to go, places to stay, eat, drink, and visit. Tourists spend billions of dollars every year on travel and are forced to make important decisions based on reviews by strangers. But as recent research by Nielsen (Figure 1) shows, 90 percent of consumers trust recommendations from people they know. My Travel Club will deliver travelers those trusted reviews, providing a valuable service to its users and an opportunity for businesses to advertise to users who are more likely to spend.

(Figure 1) Source: The Nielsen Company
Definition of Market

My Travel Club aims to become a valuable resource for travelers as they decide where to travel and how to spend their money during vacations. In the first year, My Travel Club will market to a United States audience and will expand to a global market in years two and three. According to a United States Department of Commerce report, 61.5 million Americans traveled overseas in 2009, spending $99.2 billion. Globally, 880 million tourists spent $887 billion in 2009, according to the United Nations World Tourism Organization (Figure 2).

![World Tourism](image)

(Figure 2) Source: United Nations World Tourism Organization

Demographics

The target audience for My Travel Club, leisure travelers, is between the ages of 30-60 (average of 43-years-old) and earns an average of $100,000 per household, according to statistics from the United States Department of Commerce (PDF) (Figure 3). As the report also finds, 43 percent of U.S. travelers get information about their travel through their personal computer, 15 percent get information from friends and relatives, and 5 percent get their information from travel guides.
My Travel club aims to improve the quality of information for the 43 percent who get their travel information online, make the 15 percent of information received from friends and family available online in the same platform, and provide a custom travel guide service to those who want information in a printed format. This strategy has the potential to reach 63 percent of travelers looking for information about their trips with the potential for further growth as the social network and online trust expand.

**Competition**

With more travelers finding their information online, in the past decade, travel booking and review sites have become some of the most popular online. The most popular site, TripAdvisor.com, is the 153rd most popular site on the Internet among U.S. users, according to the online audience site Quantcast.com. TripAdvisor is the clear frontrunner in the market with 7.4 million U.S. visitors per month, but there are several other prominent sites, including trusted names in travel guides that have built an online presence. **My Travel Club's goal will be to capture 3 percent of the competitor's 13.7 million monthly U.S. visitors for a total of 411,000 monthly U.S. visitors.**

- **TripAdvisor.com:** With close to 8 million visitors and nearly 24 million visits per month from U.S. users, TripAdvisor.com has become the main source of travel information for much of the country. The site provides reviews on millions of hotels, restaurants, and tourist destinations and has recently integrated with Facebook. However, the abundance of reviews has led to a great deal of criticism over the quality of information and trustworthiness of reviews. As one Washington Post travel writer put it, “TripAdvisor...you have to wonder sometimes about the (a) motivations and (b) IQs of some of the reviewers.”

- **Fodors.com:** One of three prominent travel guide publishers to jump into the online scene, Fodors.com receives an estimated 1.3 million monthly U.S. visitors according to Quantcast. Fodors.com is an online version of their travel guides, providing information about destinations with little focus on user reviews. The site provides no real opportunity for social media sharing, conversation, or user-generated content.

- **Frommers.com:** Almost identical to Fodors.com, Frommers.com provides an online version of their previous print guides. Frommers.com offers little in the way of community or social networking options and like Fodors.com receives an estimated 1.2 million monthly U.S. visitors, according to Quantcast.
• **LonelyPlanet.com**: Another travel guide publisher turned online travel site, LonelyPlanet.com has a greater focus on travel journalism on its website. The site also provides an online platform for its traditional print guides and a forum for online users to discuss destinations. LonelyPlanet.com receives an estimated 1.1 million monthly U.S. visitors.

• **Igougo.com**: A travel site that allows users to compare prices of hotels and airfare across multiple websites (e.g., Expedia, Orbitz, Travelocity) and has a community of travelers offering reviews, photos, and videos. The site also allows users to create a travel journal through a simple interface. Igougo.com has an estimated 1.1 million U.S. visitors per month, according to Quantcast. Igougo.com's strange name makes it hard to remember and its hard-to-navigate website makes it difficult to find some of the best features of the site.

• **VirtualTourist.com**: A travel site based on user reviews that allows users to add photos, videos, and fill out a virtual map of where they've been. VirtualTourist.com offers prizes to users to incentivize reviews and has gaming elements allowing users to earn badges for completing tasks in their travels. VirtualTourist.com receives an estimated 1.3 million monthly U.S. visitors, according to Quantcast.

• **TripIt.com**: A relative newcomer, TripIt.com allows users to synch their travel itineraries, including booking confirmation emails, to the site and build a travel plan. TripIt.com currently receives an estimated 267,000 U.S. visitors per month, according to Quantcast.

**Growth of Market**

As Figure 2 from the United Nations World Tourism Organization shows, international tourism has nearly doubled in the last decade. In 1999, just over 600 million tourists traveled internationally, spending $450 billion. In 2009, 880 million tourist traveled, spending $887 billion. While U.S. tourists traveling internationally fell more than 10 percent in the two years due to the financial crisis, TripAdvisor.com and other travel sites have continued to gain U.S. followers—growing from just over 1 million monthly U.S. visitors in July 2007 to 7.4 million monthly U.S. visitors in March 2011 (Figure 4).

(Figure 4) Source: Quantcast.com
Competitive Analysis

SWOT Analysis
The online travel review and guide market continues to grow. However, a look at the overall market reveals that many of the top sites are failing to integrate social media fully, to innovate, and to provide users with a platform to document and share their travel experiences. A SWOT analysis—looking at My Travel Club’s strengths and weaknesses and the market’s opportunities and threats reveals that there are jobs to be done by My Travel Club that are not being done by competitors.

(Figure 5) SWOT Analysis

- **Strengths**
  - Personalized Experience
  - Strong User Experience
  - Innovative Thinking
  - Technological Skills
  - Social Media Knowledge
  - Customer Service/Relationship
  - Management: Young, Loves Travel

- **Weaknesses**
  - No Existing Brand Identity
  - New to Travel Industry
  - No Existing Customer Base
  - Minimal Business Experience
  - Minimal Initial Funding

- **Opportunities**
  - New Network of Trusted Reviews
  - Redefine Online Travel Guides
  - New Genre of Print Travel Guides
  - Create a Brand Built on Trust
  - Make the Experience Fun for Users
  - Integration with Social Media

- **Threats**
  - Already Busy Travel Market
  - U.S. Travel Decreasing
  - TripAdvisor.com Expanding
  - New Start-Ups Competing
  - Difficulty Developing for Facebook
**Jobs to be Done**

**A platform to document travel**
No existing travel site is offering a platform for travelers to document all aspects of their travel experience. TripAdvisor.com and Virtuvaltourist.com offer maps where users can mark the countries they have visited or lived in, but that is as far as their platforms will let you go with your documentation. My Travel Club’s platform will allow a user to create a map, attach photos and videos, blog about their experiences, write reviews, create lists and attach all of that to their interactive map. The map can then easily be shared on social networks for friends and family to see.

**Reviews from people you trust**
Rather than depend upon the reviews of strangers—which is the only option on other travel sites, My Travel Club will work with your social networks to identify your friends and family and provide you with travel reviews, tips, photos, and videos from people you know and trust. As the Nielsen survey in Figure 1 demonstrates, 90 percent of people trust the opinions of friends and family versus 70 percent who trust information they find online. That extra 20 percent makes a big difference when you’re talking about $887 billion in annual travel spending. For advertisers, it means a 20 percent higher chance that a user will book a room in your hotel, visit your museum, or eat at your restaurant.

**Better advertising opportunities**
A recent analysis of hotels participating in TripAdvisor.com’s Business Listings advertising service found that only 1 percent of traffic to the hotel websites came via TripAdvisor.com. The analysis finds that the business listings only pay off if your site has great reviews. It’s about trust. My Travel Club will provide users with nothing but trusted reviews, providing advertisers with only high-quality visits likely to become bookings.

(Figure 6) Source: Hotelmarketer.com

**Customized travel guides**
Not every country will have Internet availability and some people still love to carry a handy print travel guide with them. My Travel Club will provide users with the opportunity to create their own travel guides using the photos, tips, reviews, and lists of their friends and family. We will let you build the guide and we will print it and ship it to you, a service provided nowhere else. Guides will sell for $10 for up to 25 pages and will also include a PDF download.
## Products & Organization

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<th>Staff/Vendor</th>
<th>Product</th>
<th>Cost</th>
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<tr>
<td>Jon Hussey, CEO and Founder</td>
<td>The CEO and Founder is responsible for finding the initial funding for My Travel Club and the management of staff members and vendors. CEO and Founder is also responsible for the mission and vision, brand identity, and continuing development of My Travel Club.</td>
<td>$75,000</td>
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<tr>
<td>Vendor: nClud</td>
<td>WEBSITE: nClud, a prominent web and design development firm that has developed websites for Mashable and The National Journal will be responsible for all website design and development. INTERACTIVE MAPS: Built by nClud using Google Maps API, the interactive maps will allow users to mark the places they've visited and attach photos, videos, reviews, blogs, and lists to their travel map. BLOGS &amp; LISTS: nClud to develop a simple content management system to allow users to enter quick lists and travel journal blog posts within seconds.</td>
<td>$40,000 Estimated</td>
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<tr>
<td>Vendor: nClud</td>
<td>MOBILE APPLICATION: A mobile application will be created by nClud to match the look of the My Travel Club website and provide access to the travel map, trip planning, reviews and ratings. The mobile application will utilize the Foursquare API to allow users to check in at locations, which will automatically be added to your travel map.</td>
<td>$20,000 Estimated</td>
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<tr>
<td>Vendor: DigiJeff</td>
<td>FACEBOOK APPLICATION: Discovered through a search of “Where does a start up find a facebook app developer?” on Quora, Digi Jeff is a Facebook developer who has developed complex Facebook applications for many vendors. The My Travel Club application will allow users to manage their map, photos, videos, lists, and reviews directly from Facebook and share them instantly.</td>
<td>$10,000 Estimated</td>
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<tr>
<td>Marketing Staff</td>
<td>Two marketing staff members will be responsible for building brand recognition through viral marketing efforts, social media, and travel trade shows. They will also be responsible for finding advertisers.</td>
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<tr>
<td>Digital Communications Manager</td>
<td>The digital communications manager is responsible for social media strategy, outreach, and customer relations. This person will work closely with the marketing team in early stages to spread brand awareness through social media. This person will also curate all user-generated content on the My Travel Club homepage.</td>
<td>$60,000 Annually</td>
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<tr>
<td>Vendor: Dog Ear Publishing</td>
<td>Dog Ear Publishing will print full-color, paperback travel guides (up to 25 pages) built by My Travel Club users online.</td>
<td>$5 per unit</td>
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Marketing & Sales

Social Media & Viral Marketing
The first step in making My Travel Club a success is building an audience to that will begin uploading photos and videos, add reviews and lists and become the foundation for a travel social network. Social media and viral marketing provides a fitting first step in developing that audience.

Facebook
My Travel Club will create a Facebook Fan page and begin to populate the page with the map, photos, videos, lists and reviews created by the four founding members of My Travel Club. Using Facebook advertising, My Travel Club will target key demographics with advertising highlighting the first social network developed specifically for travelers ($1,500 per month). The founding members will use My Travel Club’s social media sharing capabilities to share all of their content with a combined network of more than 2,000 people. The ease with which new members can share their maps and other content through Facebook will allow My Travel Club to grow with each new member who shares their content with their social network.

Twitter
My Travel Club will start a Twitter account and begin to use the original member’s content as well as marketing messages to drive interest and traffic to the site. By using popular hashtags for travel such as #travel, #TNI, #TravelTuesday, #RTW, and #LP, My Travel Club can reach a growing audience of travelers looking for information through Twitter.

#JumpingPictures
Once My Travel Club’s online and social media presence has grown, we will launch a viral campaign around photos of travelers jumping. A throwback to a Toyota commercial where happy owners jumped with joy, a trend has recently started where travelers take jumping photos wherever they go. My Travel Club will capitalize on this burgeoning trend by making the jumping picture a part of its brand. My Travel Club will solicit travel jumping photos from places around the world through Facebook and Twitter using the hashtag #jumpingpictures. One photo will be selected every month to be featured on the My Travel Club homepage and the first winner will win an iPad 2.

Traditional Marketing

Google AdWords
For an estimated $108 per day, My Travel Club would purchase ads using the keyword “travel,” which would be seen by roughly 37.2 million monthly users worldwide and would drive approximately 33,000 visitors to the My Travel Club website per month, according to Google AdWords traffic estimator. For $400 per month,
My Travel Club would also purchase ads using the keywords “travel reviews,” which would be seen by 135,000 monthly searchers and likely drive at least 600 new users to the site per month, according to Google AdWords traffic estimator. That effort, combined with high quality Search Engine Optimization (SEO) and a consistent presence on social media will drive My Travel Club’s search organic search engine results higher and expose a growing audience to the new company.

Travel Conventions
My Travel Club will attend and exhibit at an international travel trade show like the International Pow Wow 2011 (PDF) in San Francisco, Calif. to show people in the travel industry and travelers the My Travel Club site and social media potential first-hand (Cost, $5,000)

Once the site has launched and My Travel Club has generated more than 100,000 visitors per month (a goal for the first six months) and a large social media following, the team will exhibit at SXSW, the annual digital convention in Austin, Texas. Using tips from other start-ups found on Quora.com, My Travel Club aims to make an impact at the conference.

Sales

Web Advertising
The marketing staff will work to identify hotels, restaurants, clubs, bars, tourist attractions and tourism organizations interested in advertising on the My Travel Club website. Ads would be sold on a CPM (Cost Per Mille) basis at a competitive rate of $7.50. The site would feature three prominent medium box ads would be available to advertisers along the right-hand side of the My Travel Club website.

Business Listings
Once My Travel Club has a core audience of 100,000 visitors per month and a database of reviews and ratings, the marketing and sales staff will begin to reach out to businesses in our most popular destinations to offer business listings services similar to those offered by TripAdvisor. This service, which will be offered for $750 per year to businesses (almost $3,000 less than what TripAdvisor.com charges), will allow businesses to include contact numbers, website information, their own photos, and special offers in their My Travel Club listings.
Prospective Financials

Revenue

Display Ads
The My Travel Club website will feature three medium box display ads that would be featured prominently on the homepage. Selling these ads at a CPM of $7.50 with 411,000 projected monthly U.S. visitors will result in $110,000 in annual revenue.

3 ads x 411,000 monthly visitors x 12 months x $7.50 CMP = $110,000

Projected monthly U.S. visitors are based on My Travel Club’s goal of capturing 3 percent of the total monthly U.S. visitors from its competitors (13.7 million). These numbers are consistent with similar web travel start-up, igougo.com in its first year, according to Quantcast.com. By year three, My Travel Club will aim to take 7 percent of the competition’s monthly U.S. visitors for a total of 959,000 monthly visitors.

Affiliate Advertising with Living Social Escapes
My Travel Club will feature five Living Social Escapes deals per month for two days each (Monday and Tuesday—high traffic days) through an affiliate advertising agreement. My Travel Club will take 12 percent of the revenues, consistent with the average affiliate advertising agreement, according to Quora. With an estimated conversion rate of 2.2 percent (the global average according to research by fireclick.com), Living Social Escapes will sell 3,014 of their lower-priced escapes ($250 average), which typically are sold to more than 5,000 people total. By these estimates, Living Social Escapes will make more than $750,000 a year, giving My Travel Club an annual profit of more than $90,000. In year three, if My Travel Club raises its monthly visitors to 7 percent of the online travel market, it will make $210,000 from affiliate advertising by Living Social Escapes.

Business Listing
My Travel Club will offer a Business Listing advertising program similar to TripAdvisor, but at far more competitive prices. Offering businesses an opportunity to include contact numbers, website information, their own photos, and special offers in their My Travel Club listings, the business listings program will aim to attract 1 percent of TripAdvisor’s 12,000 registered hotels and restaurants. Signing up those 120 hotels or restaurants for $750 each, My Travel Club aims to make $90,000 of revenue in its first year. In year three, My Travel Club will aim to attract 3 percent of TripAdvisor’s 12,000 registered hotels and restaurants.

On-Demand Travel Guide Printing
My Travel Club will work with vendor Dog Ear Publishing to produce full-color paperback travel guides for its online users. Users will be able to create their travel guides online using maps, photos, reviews, blog posts, and lists from everyone within their social network. My Travel Club will sell the personalized travel guides,
which can be up to 25 pages in length, for $10 per unit. Each travel guide will come with a free PDF
download of the guide. Dog Ear Publishing will print the guides in high-gloss, color, paperback form for $5
per unit. With $1.50 per unit for shipping, My Travel Club will make a profit of $3.50 If 1 percent of its annual
visitors to My Travel Club buy print travel guides, My Travel Club will make an annual profit of $172,620.

411,000 monthly visitors x 12 months x .01 (1 percent) x $3.50 = $172,620

YEAR 3: 959,000 monthly visitors x 12 months x .01 (1 percent) x $3.50 = $402,780

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