

Business Plan

Prepared by: Nada AbdELaziem

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Executive Summary:

One of the very few industries that has managed to survive, or stay consistent, during the economic and financial crisis brought by the Covid-19 pandemic is Private Jet Chartering services. Not only has the volume of private jet rentals remained close to its 2019 size, but also new segments of clients have emerged in the market with more people looking to be reunited with their families and loved ones and looking for a safer alternative to commercial airlines.

On the other hand, the global concern is shifting towards more environmental, eco-friendly alternatives to typical transportation including commercial airline planes, which can be found in several models of private jets.^[1]

We can then expect that private flying isn't going anywhere, quite the contrary.

It's quite known that the clientele of the private jet chartering services can be highly demanding and are constantly seeking convenience, flexibility, and time efficiency since they're always running on tight schedules. And they get excited about tools that provide any of those three elements to them increasing their productivity.

Contemplating all the aforementioned factors, we saw an opportunity where we can offer a tool for private travelers that gathers information of available jets from different Operators and list them in one place where they can compare the available options and choose the most suitable for them. And this is what JetMe is here for.

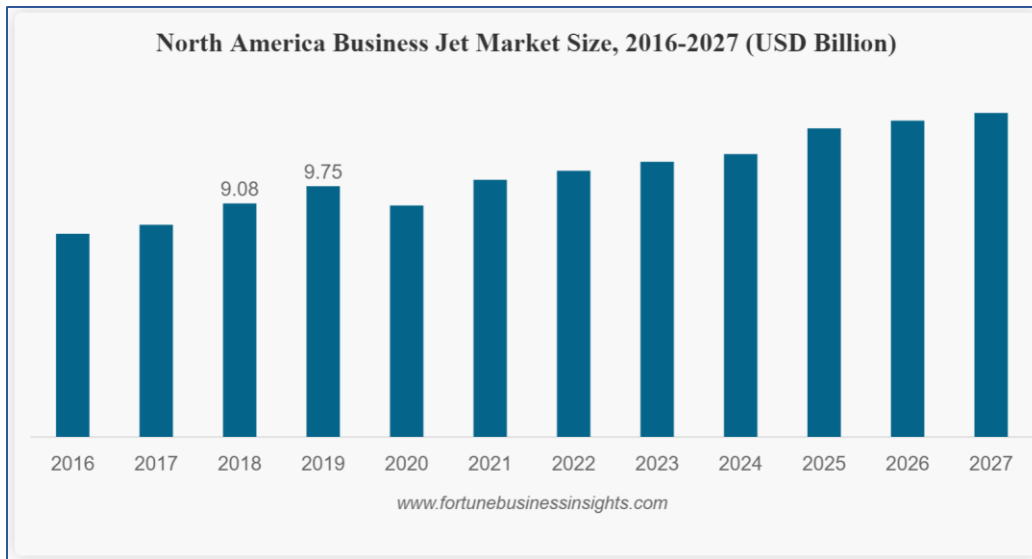
There are no similar applications in the market and so we have a great opportunity as a pioneering player that can grow into becoming a leader in the market.

In this document we are going to take you through a description of the need that JetMe caters to, the basic set of features it operates on, our revenue model, our marketing strategy. In brief, this document shows why this is the right time to invest in JetMe.

The Market:

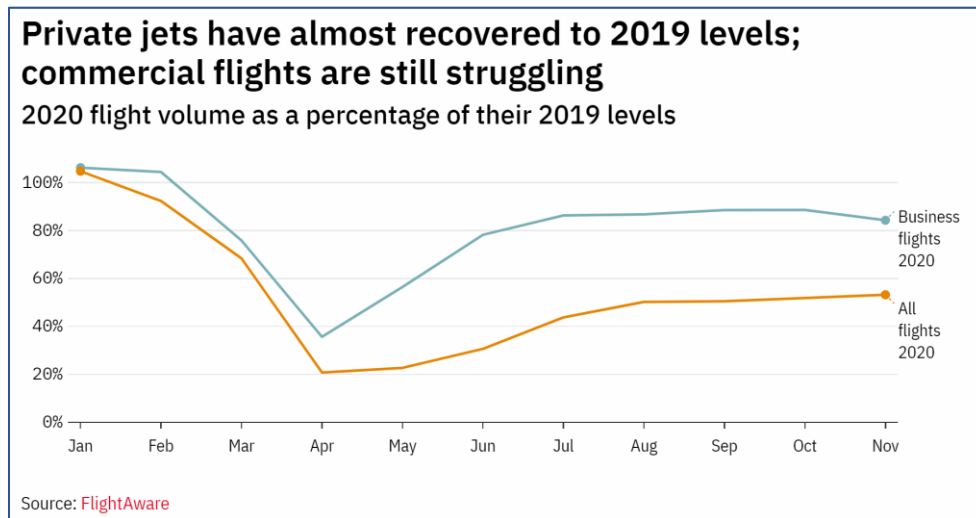
Problem Statement:

Considered as one of the major industries globally, the global business jet market size was valued at \$27.54 billion in 2019 and is expected to grow to \$35.56 billion by 2027. [2]



According to studies conducted by a key player in the industry, an estimate of around 6,400 new private jet deliveries was found to be taking place in the next 20 years, with North America being the biggest beneficiary of private air deliveries. [2]

Another indicator of the essentiality and inevitability of private air travel is how the industry has managed to hold ground in the middle of the Covid-19 pandemic compared to commercial air travel. According to data from FlightAware, during the early months of the pandemic, the total number of flights of all types plummeted due to worldwide lockdowns and newly imposed social distancing restrictions. Then around Q3 and Q4 of 2020, business travel managed to bounce back to 85-90% of its 2019 volume as opposed to commercial travel that only managed a slight, slow recovery. [3]



One of the reasons that explain such increased demand for business/private flights is the flexibility it offers especially with the limited flight schedules offered by commercial airlines. Another reason is that private jets offer a safer alternative to commercial flights with only few passengers and less time spent in crowded airport lines. According to predictions by many experts in the field, the demand for flexibility and even safety is expected to linger even after the pandemic.

That said, along with the fact that searching for a good price-appropriate private jet charter operator can be a complicated and time-consuming process, a need for a new, easy, intuitive and flexible process for renting private jets or booking private flights has risen especially that the main users of such service and business executives who run on tight schedules and who require smart tools at their disposal to help them and their teams plan their days and tasks with as little friction as possible. And this is where JetMe comes in offering a single hub for travelers to explore the different private jet renting options they have and choose the one that fits their needs and demands.

Market Opportunity:

Thanks to applications like Uber and Booking that do the research on behalf of the end-user given a certain set of requirements to provide the best fit (in case of Uber) or a list of good candidates (in case of Booking) that the user can sort by different attributes, user behavior is shifting to gravitate towards similar platforms that save the time and effort consumed by the research process which is a good opportunity for JetMe that is mainly based on the same concept but for private jet charter operators.

The changes brought to air travel by the Covid-19 pandemic have resulted in the composition of the private jet rental clientele to include travelers for personal reasons or leisure, not just business travelers. Such shift is a good opportunity for the private jet rental business now that more people are aware of the service and have tried it at least once, and in turn a good opportunity for us at JetMe.

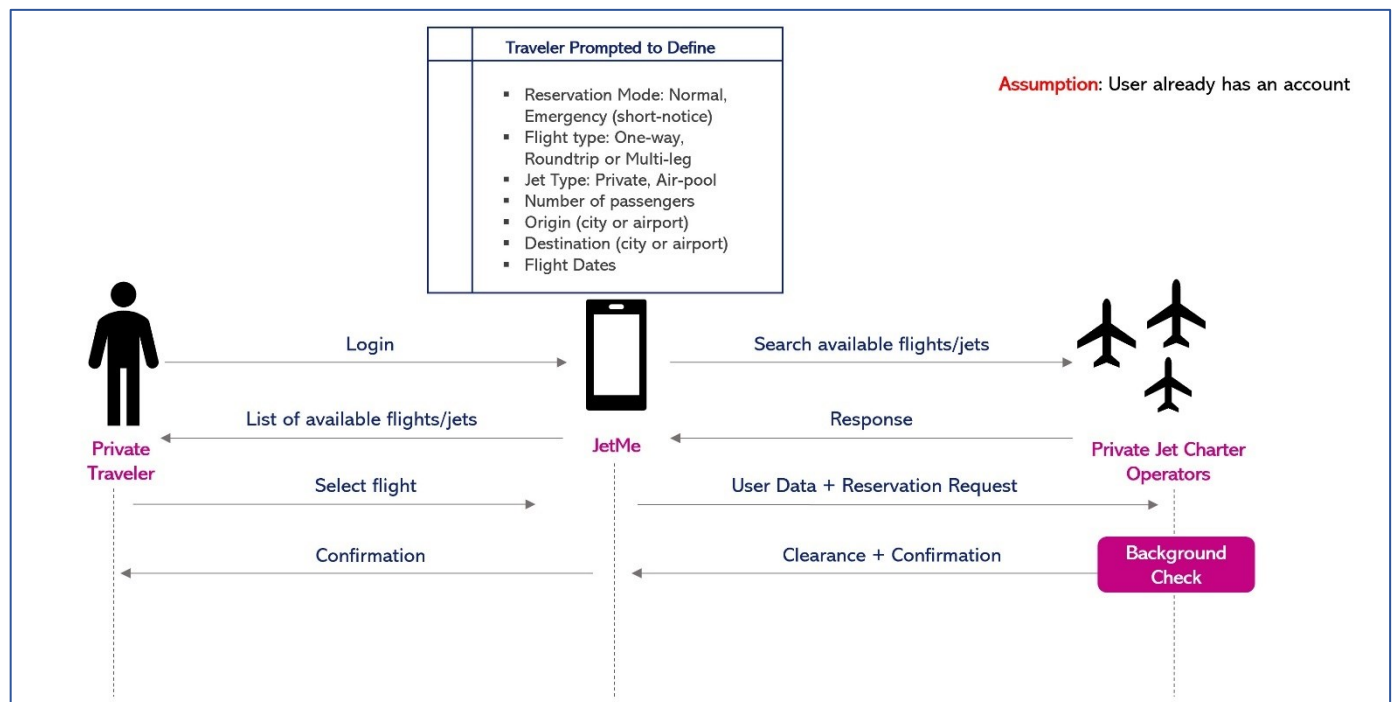
Company Synopsis:

JetMe is a web/mobile app that helps users of private jet charter services to find the best private travel experience for them by taking some basic requirements from the user like flight date, destination, etc. and providing a list of available jets from different operators that they can pick from. Once they settle on the best option for them, they can finalize the whole reservation through JetMe.

Our Vision:

To help every private traveler find the most fitting travel experience through an easy, almost-frictionless and convenient process.

Basic User Story:



Product Features:

Here's a list of the main features of JetMe prioritized by MoSoCoW:



Feature Breakdown:

Must Have:

- **Reservation Mode:** This feature allows users to book flights on a short notice (Emergency Mode). This feature is necessary because Private Jet Charter Operators allow their clients to book flights on a short notice (a perk that commercial airlines don't provide) so it's essential that we maintain this privilege.
- **Full Compatibility:** JetMe must be compatible with all mobile operating systems and all web browsers for ease of access and versatility.
- **Payment Process:** As an intermediary between travelers and operators, JetMe must have the capability to process payments abiding by regional regulations and ensuring the security of our users' credit card information.
- **Mutual Reviews and Feedback:** To ensure maximum convenience for our users, JetMe must provide a space for users to review operators and for operators to review users and even report users with suspicious backgrounds since it's operators that will be running user background checks. (Reporting suspicious users will happen on a confidential basis so as not to violate user privacy codes; however, JetMe must evaluate all incoming reports from operators and take proper action be it suspend or terminate suspicious user accounts).
- **Secure Communication:** Since JetMe will be sending user information to operators for background check, JetMe must be built such that all information is encrypted and strongly protected.

Should Have:

- **International Flights:** It's important that JetMe supports international private flights which requires collaboration with overseas operators. However, it's not a necessary feature for JetMe to launch. This will be implemented in future developments.
- **Air-Pool:** Same as carpooling, this feature will allow individual users who can't afford an entire private jet to enjoy the perks and flexibility of flying private with a reasonable price through booking a single seat on a private jet. This feature will definitely expand our user base and so we're keen to implement it in future developments.
- **Different Account Types:** Since we're not only targeting the wealthy user segment, and since there are different use cases for business travel (team vs. individual), this feature will help the application better accommodate the needs of the user through customizing not only the results, but the search criteria based on the account type. For example, a user with an "Individual" account will have different requirements and needs than an "Enterprise" account. And so, we're planning to implement this segregation in future developments to provide an even more customized/personalized user experience.

Could Have:

- **Filter Flights by Amenities:** Per the basic workflow, amenities will be listed with the flight offering and the user gets to pick the best choice for them. If they require something specific, they can directly contact the Operator. With this feature in place, the user can see only flights that offer those specific amenities.
- **Hotel or Stay Suggestions:** We could collaborate with hotel chains or other rental services and add "Book Now" widgets for them on our app. We wouldn't handle the reservation process, though; it will only be an ad kind of collaboration.
- **Car Rental Services Suggestions:** Same as hotel suggestion, but with car rental services near the user's destination airport.

Won't Have:

- **User Background Check:** Since Operators are doing it anyway, we are going to leave it as is.
- **Listing Commercial Flights:** Our focus will stay on private flights as this is our competitive edge and what sets us apart in the market as opposed to commercial flight reservation which has many pioneering apps in the market for years.

Value Proposition:

We, at JetMe, are searching the vast Private Jet Charter Operator theater to find the most convenient flight for our users, saving their precious time, effort, and resources.

Our target customers are all about convenience, time-efficiency and productivity and we're catering all three to them by sparing them the nuisance of having to go on each Operator's website, researching available options then sitting down to compare options from all operators to find the best flight. We do the work on their behalf and present them with a list of flights/jets that fit their needs. Not just that, but we pair each listing with a collective rating from other users and their reviews aiming to give our users a more efficient decision-making experience.

We also value the privacy of our user data and so we are offering our services in a highly secure environment that abides by laws and regulations. We're the first of our kind in the market and so we're planning to expand our partnerships with the key operators in the market to give our users a variety of options.

Revenue Model:

JetMe is an asymmetric app with low intent, high traffic since the majority of our users will not be paying any fees to enjoy our services. However, with future plans to expand and have different account types, we might dedicate a track for VIP users or Enterprise accounts where they pay a fee for priority reservation or a certain SLA. But as far as the basic plan goes, we're not charging our users any fees.

We plan to take up the **Agency Business Model** to generate revenue. It should go as follows:

- We establish partnerships with Private Jet Charter Operators on a commission basis where we get a 10-30% commission over every flight/jet booking made through our app.
- Partner Operators can then choose to pay extra charge for their listings to appear on top of the search results as "Sponsored by JetMe".
- Partner Operators can also pay additional charges for in-app ads for their services.

Execution:

For JetMe to operate as planned, there are three main tracks to walk in parallel:

1. App Development
2. Establishing Partnerships
3. Industry Research

App Development:

One of our main features is full compatibility with all mobile operating systems as well as web browsers. To achieve that, we're looking to expand our technical teams to include experts in web development, mobile development, back-end development, system design and testing. We're planning to launch both the mobile and web versions simultaneously in order to achieve higher engagement.

Prior to launch, we're planning to release a beta version to test on focus groups of volunteers and get feedback on the overall user experience.

Current Status: We now have an MVP of the web version of the app that we're currently testing to assess the viability of the proposed system architecture and make any necessary changes. We're working on a similar MVP for both Android and iOS.

Establishing Partnerships:

The other main pillar of our app is collaboration with Private Jet Charter Operators. To achieve that, we have assembled a team of experienced Sales Reps who are currently engaged in conversations with the major domestic Operators with the plan to secure 10 partnerships prior to launch.

Current Status: We now have 2 Operators on board who have agreed to participate in the MVP development process in exchange of sponsoring their listings without extra charges for a year.

Industry Research:

Given the fluctuating nature of air travel trends, especially with Covid-19 and the ever-changing travel restrictions, it's crucial for our business to stay on top of the industry changes and plan accordingly. And so, we're keenly keeping tabs on the market watching for any red flags. We're planning to build a research team whose main concern is analyzing industry trends and user behaviors.

We're also planning to work hand in hand with our partners to build a consistent presence for private flying, especially after the pandemic, leveraging global trends like the rise of environmental awareness and the need for more eco-friendly vehicles, as well as the need for safer, healthier alternatives to commercial flights.

Key Differentiators:

1. Novelty and Uniqueness:

This is our major edge. We're the first of our kind in the market. Although many Operators have their own web portals, there's no collective hub that scans offerings from different Operators and present the end-user with a variety of options to choose from. We're well aware of our privilege as a pioneer and we intend to keep working towards becoming a leader in the industry that Operators seek partnering with.

2. We Know Our Audience:

One of our main focus areas is understanding our users and their needs in order to be able to give them the quality of service they deserve. We know that private travelers are mostly business executives, but also travelers who are looking for convenience and flexibility. And that's what we're offering at JetMe; a convenient, intuitive, and time-saving tool to charter a private flight/jet.

We also understand that understanding our users isn't a one-time task, but rather a continuous process where we work closely with our users to check their pulse, detect any new trends and find a way to accommodate them.

3. We Care about Partnerships:

Being a pioneering actor in the market, it's obvious that our main competition lies in the Operators themselves. However, we see it differently. Instead of competing with Operators, we are working to making them our partners and advocates. We know we cater to a big user need, the need for convenience and efficiency. And we plan to use this to motivate Operators to partner with us.

Target Audience:

Our target audience go into two segments: Core and Interim.

Core Users:

Those are frequent private travelers who use private jet chartering services at least once a month. This segment mainly comprises:

- Business executives or enterprises that have their executives, employees or whole teams flying on a regular basis and handle chartering private jets/flights on their behalf
- High-income travelers who fly private even on personal trips or leisure and don't want to take up the responsibilities of maintenance and storage of an owned private jet, so they go for chartering private jets

Interim Users:

Those are new users of private jet chartering services who shifted to flying private as a result of the restrictions imposed due to the Covid-19 pandemic. This segment includes travelers for both business and personal reasons; like to reunite with family members for a holiday or a special occasion.

Although the temporary nature of this segment might seem like a good reason for us not to take it into consideration, we see it as an opportunity. With more people now exposed to the perks of flying private, we can use such exposure to promote private flying as a more convenient, more flexible, safer and even affordable alternative to commercial flying with the end in mind being having a portion of the interim user group become core users.

User Acquisition & Marketing:

Since our core users are constantly looking for high-quality, high-end kind of service, we plan to take up the same approach with marketing.

Instead of only creating social-media-based or web-based campaigns, we plan to take 3 marketing approaches:

1. Direct Selling:

This is where our highly-trained, experienced Sales team put their skills into action reaching out to business executives and other VIP travelers, establishing relationships and networking.

We're currently looking into building a VIP program that offers compelling services to attract high-profile users of private jet chartering services.

2. Co-Branding:

This is where we join forces with our partner operators to promote the idea of private flying as an alternative to commercial flying and promote JetMe as a means to making renting a private jet easy and intuitive. Both we and operators are keen to maintain user interest in private flying and we intend to use this as a premise to convince operators to co-brand with us.

3. Social Media Marketing:

Rather than running typical social media ads, we are looking to create beneficial content for users around how to choose a private jet/flight that suits your needs, how to fly private with a reasonable price, the positive environmental impacts of private jets and other topics related to private flying.

We can also leverage our partners and invite experts from their teams to share useful insights and tips on our social media platforms.

Closing Statement:

At JetMe, we understand the demanding nature of our target audience's lives and the urgent need it brings for tools that increase their overall productivity and that's what we're here for.

We look to offer a helping hand to our users that assists them to find their most convenient private jet in a timely manner, with only a few clicks. We're conducting constant research to better enhance our services and to build stronger partnerships.

We believe that our competitive edge as a pioneering actor in the market, our care for our users as well as our partners, our talented team members and our relentless research are they key elements of our success and growth into a leader in a young and promising industry that is worth investing in.

Resources:

Referenced Resources:

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