

A. Business and Social Impact Plans

Mission Statement:

The name of our SE is Luminous Teen. Luminous Teen is planned to be primarily a digital peer-to-peer teenager freelancing marketplace platform with a combination of basic literacy skills, necessary consultation and training opportunity. With its growth, there will be:

- i) A personalized support system combining expert referees and artificial intelligence to provide every teenager with distinct roadmap(s) to grow. Luminous Teen will affiliate with organizations working on mental health, adolescence, inclusion etc. If needed, Luminous Teen will have its signature projects for the betterment of teenagers.
- ii) Luminous Teen is intended to popularize teen employment and to eliminate the existing form of child labor. It will switch to a hybrid form combining peer-to-peer and business-to-customer marketplace model. Luminous Teen will then have its own product.
- iii) Luminous Teen will initiate a micro-grant system under 'Support in Exchange of Service' motto and work as a staffing agency for platform graduates when they become adults.

Social Issue(s):

Luminous Teen addresses the vulnerable condition of teenagers, mainly in South Asia. Lack of financial independence and exclusion from decision-making give rise to mental health hazards, bullying, teenager abuses and discrimination. Entire dependence on family and conventional curriculum, from the perspective of the socio-economic and geopolitical condition of the subcontinent, make teenagers prone to household violence and future employment crisis.

According to Jason Smith, a London-based career counselor, "... a certain degree of financial independence and the knock-on effects for confidence and maturity of outlook are significant" for a teenager.

Besides, according to UN, nearly 1 in every 10 children is involved in child labor, showing a great risk to human rights and physical exploitation due to heavy industrial works while not getting paid enough in cheap labor markets. Luminous Teen wants to make them skilled workforce with high market demand instead of physical laborers and at the same time providing them with the necessary support to grow smoothly, resulting in the utilization of leisure hours, earning money from a safe and welcoming environment, increased enthusiasm & innovation and academic enrichment.

Value Proposition:

Luminous Teen offers four primary value propositions : social movement, commitment, low price and brand/status.

Luminous Teen is working to ensure golden teenage for all. It's not mere a way to make money, it's a life changing journey with far-reaching consequences. There are many teenagers with remarkable proficiency level in doing different stuffs. Being a part of Luminous Teen as a customer shows a high level of supportive mindset to the promising teenagers. It's a social movement to establish Luminous Teen as a well-known brand to uplift them who are our children or our siblings. It's time to invest for providing them with a sustainable future.

Most of the products of Luminous Teen are driven by a social mission and intended to promote the expression of latent talents along with the economic empowerment of teenagers. Luminous Teen is committed to ensuring quality and low price level.

Luminous Teen is solely a teenager platform with a welcoming and inclusive policy and a balance between business and social interest. The personalized support system is its unique approach to reach its goal.

Products and Services:

Luminous Teen will be providing general freelancing services offered by teenagers. It will also have an e-commerce interface for buying and selling different products (or collections) made by teenagers. With progress, Luminous Teen will also offer localized in-person assistance services.

With the shift to the hybrid model, Luminous Teen will develop unique products for customers combining innovation, technology, social need and teenager convenience. Examples include developing a woman safety kit to prevent rape cases, a responsive tracking system etc. Besides, on the eve of different occasions, Luminous Teen will produce related things for cultural, social or medical purpose. The production planning will be dynamic and more focused on social impact and scalability.

Luminous Teen will create a sense of self-reliance and entrepreneurial efforts among teenagers. Its primary focus is to promote the participation of teenagers in economic activities and to develop a new ecosystem for teenagers' contribution as workforce.

Rough Financial Projection:

The freelancing marketplace will be Luminous Teen's primary way of generating revenue. Luminous Teen will deduct 30% of every transaction done through its platform.

With the development of the hybrid business model stated above, Luminous Teen will also produce and sell its own product to make money. We have self-funded \$420 till now for building the primary website. Once it gets ready, there will be a maintenance cost and gradually Luminous Teen will start generating revenue. Our employees are currently working on a voluntary basis. After the initiation of product development and the hybrid business model, we will sell our own products and in the meantime, we will develop the marketplace software

sufficiently well. After that, in the next 9 months, we expect to break even and start making profit.

B. Market

Briefly Assess the Competition:

Total Available Market (according to the primary model): S\$ 334.32 million

Target Market : S\$ 18.48 million

The market size is on an increase. Due to the pandemic, freelancing and working remotely through digital platforms have increased notably. With the availability of better internet service and electronic gadgets, the market size will keep growing.

Luminous Teen will have its own product in the secondary stage (hybrid business model). Then it will be creating a new market for social need-based innovative products.

Competitors in the field of freelancing marketplaces are quite strong. But there are competitive advantages too. The platforms are open for freelancers of all ages, create some payment complications for teen freelancers and do not provide extra development opportunities. Luminous Teen will try to solve the present issues and will provide some more opportunities to attract quality teen workforce. As it is a social mission conducted in a commercial way, utilizing competitive edges with proper marketing plans and public engagement will make it a grand success.

Marketing Plan:

Our marketing plans include :

Email marketing

Social media engagement (Our page currently has about 4000 likes)

Paid advertising on digital platforms, print media and TV channels

Increasing traction

Arranging workshops in educational institutions

Organizing events for both promotion and recruitment

Providing earlier customers with fancy gifts

Printing T-shirts and usable things with startup logo and tagline

Luminous Teen will initiate and continue to lead a social movement for teenager empowerment. The strongest way to sell products or services is to motivate people to be a part of this movement.

Besides, Luminous Teen will act according to the public need of different things during any cultural, social or other trends. We will feature brilliant works of our teenagers on social media and convince clients to buy them.

C. Goals

Result Statement with Qualitative and Quantitative Goals:

- 1) To impact 600 teenagers during the very first year with an annual growth of 20% through the primary freelancing marketplace platform
- 2) To build the expected marketplace application software within a year after receiving necessary grant money
- 3) To start production and to shift to the hybrid model within six months of accomplishment of goal (2).
- 4) To have at least 20 paid teenager product developers by 2023
- 5) To provide personalized support to at least 100 teenagers by July 2022
- 6) To convince 10 industry leaders to employ teenagers for suitable works and make 10,000 people familiar with the concept of teen employment by 2023

Milestones:

Major stages of development and long term goals:

- 1) Building the expected form of teenager freelancing marketplace application software
- 2) Initiation of revenue generation
- 3) Initiation of personalized support system
- 4) Offering paid employment to product developers
- 5) Bringing unique product to the market and shifting to the hybrid business model
- 6) Making a more developed personalized support system and ensuring financial inclusion of teenagers
- 7) Working with industry giants as a staffing agency for platform graduates
- 8) Developing more and more innovative and impactful products and increasing the revenue size
- 9) Initiation of some sister concerns intended to fight other social evils and climate issues

