

UNIVERSITY OF LONDON

GOLDSMITHS COLLEGE

Department of Computing

B. Sc. Examination 2019

IS53013B

Digital Venture Creation

Duration: 2 hours 15 minutes

Date and time:

This paper is in two parts: part A and part B. You should answer ALL questions from part A and TWO questions from part B. Part A carries 40 marks, and each question from part B carries 30 marks. The marks for each part of a question are indicated at the end of the part in [.] brackets.

There are 100 marks available on this paper.

**THIS PAPER MUST NOT BE REMOVED
FROM THE EXAMINATION ROOM**

Part A

Question 1 Means-Ends Analysis Using the MECCAS Model

The Means-End Model or MECCAS model provides a framework that allows marketers to use a feedback loop to conduct consumer research and build a brand strategy simultaneously.

Describe the framework and explain the theory behind the MECCAS model. Then describe the SIX steps in MECCAS ladders process using a real world example.

Students will be awarded up to FOUR marks for their explanation of the MECCAS model. A further ONE mark will be given for each MECCAS ladder step in the explained. [10]

Question 2 Customer Development

It can be argued that the Sharing Approach to Customer Development taken by start-ups differs greatly from the Secret Approach often taken by SMEs and established businesses. It allows start-ups to take better advantage of the business environment within which they are developing their digital products and the potential opportunities from working with others.

Compare and contrast FIVE ways in which the Sharing Approach differs from the Secret Approach. For each, provide a real world example.

Students will be awarded up to TWO marks for each explanation of the differences between approaches given with a real world example. [10]

Question 3 Business Models

Many startups create business models to truly understand their digital ventures. Describe FIVE key questions start-ups need to answer to construct their business model and FIVE ways in which they can strengthen that business model. Each explanation should be supported with a real world example.

Students will be awarded up to ONE mark for each explanation given and a further mark if it is supported by a real world example. [10]

Question 4 Mind Mapping and Brain Storming

Every business starts as an idea inside the minds of entrepreneurs; only those who are able to establish effective and efficient systems for getting things done in a timely manner for their business will be successful. The process of developing ideas is often described using the techniques of mind mapping and brainstorming exercises. Each exercise has rules that provide a structured approach to developing and evaluating ideas.

Describe the techniques of mind mapping and brainstorming and then write down four rules for each technique that should be followed.

Students will be awarded FIVE marks for describing the technique of mind mapping and four of its rules. Students will be award FIVE marks for describing brainstorming and four of its rules.

[10]

Part B

Question 5

Business Plans and Models

- (a) ShareSpace: A home from home for the things you love!

ShareSpace is a digital venture based on the idea of renting out extra space within your house to people who require temporary storage for their possessions. ShareSpace's business model has been strongly influenced by businesses in the sharing economy, such as Airbnb. The sharing economy is an economic model often defined as a person-to-person based activity of acquiring, providing or sharing access to goods and services that are facilitated by a community based online platform.

You have been hired by ShareSpace to document their new digital business venture. Create a proposal in the form of a business model for ShareSpace describing it using the NINE elements of the Business Model Canvas and SIX elements of the Value Proposition Model. You must draw both models and fill them in with your proposal. Write any additional notes to support your proposal

Students will be awarded TWO marks for each element of the Business Model Canvas described. Students will be awarded TWO marks for each element of the Value Proposition Model described. [30]

Question 6

Customer Development

- (a) A creative brief is the foundation of any advertising or marketing campaign. It is used to document the client's vision for their product or service and ensures that the digital venture's message is by the right people, at the right time in the right way.

For a new digital venture of your choice, write a creative brief to launch it as part of its advertising or marketing campaign. The brief must address the following TEN creative issues.

Students will be awarded THREE marks for each element of the creative brief described. [30]

- i. A short brand statement together with a brief overview of the proposed campaign's background and objectives.
- ii. Target audience you wish to reach and why
- iii. The key messages, products or services that you are advertising
- iv. The tone of voice you would use and why
- v. The Single-Minded Proposition (Also called USP, Key Message, Direction)
- vi. Brand positioning in relation to other real world products or services.
- vii. The key benefits you want the audience to know about
- viii. Reasons to believe in your product

- ix. What you want the audience takeaway to be
- x. How you propose to deliver your key messages to customers (Internet video, outdoor, print, TV, etc.)

Question 7

Public Relations

- (a) Public Relations (PR) is an organisational activity involved in fostering goodwill between a company and its various stockholders, consumers and governments. When creating a digital venture, it is important to appreciate the nature and role of public relations in representing and promoting the business.

You have been hired as Public Relations for a tech company which has developed a robotic doctor called TechDoc. The TechDoc can assess a patient's medical condition and then send via email a prescription for any illnesses detected.

There have been commercial and conspiracy rumours circulating that the robotic doctors will replace real doctors in poor areas of the UK and that their software often fails to give the correct diagnoses. Others in the medical industry have heard rumours that the robots are gathering data that is then being used by insurance companies to increase insurance premiums.

Explain TWO ways in which a PR company could control the rumours surrounding TechDoc. Then describe FOUR elements a PR-led anti-rumour campaign should contain.

Students will be awarded ONE mark for each method of rumour control described and TWO marks for each element of anti-rumour campaign described. [10]

- (b) Word-of-Mouth (WOM), Informal communication among consumers about products and services are both complex and difficult for PR staff to control. One way to take control is prevent negative WOM before it happens. A second is by creating a positive buzz through viral marketing.

Describe TWO ways in which negative WOM about TechDoc could be addressed before it happens. Then define the processes of buzz creation and viral marketing and propose TWO ways in which you would create a positive buzz through viral marketing for TechDoc.

Students will be awarded TWO marks for each way in which negative WOM could be addressed and SIX marks for defining the processes of buzz creation and viral marketing and proposing how to create such a buzz for TechDoc. [10]

- (c) It has been proposed that the company behind the development of TechDoc begin an campaign of cause-related marketing whereby the company contributes to a designated cause every time the customer undertakes some action that supports the company and its brand.

Propose a cause-related marketing campaign and describe FIVE benefits the company will receive from such a campaign.

Students will be awarded TWO marks for each benefit they describe. [10]