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BUSINESS DEVELOPMENT STRATEGIES FOR WAYCUP

Abstract:

This paper discusses the business model and the various operational issues being witnessed by the startup called 'WAYCUP ' - a paper-cup advertising company started recently in Northern part of India. WAYCUP is in the business of promoting clients' products and services by advertising in the paper-cups used for consumption of beverages. Majority of Indians preferred to have few cups of coffee/tea during office hours or breaks and usually same is being served in the paper cups. WAYCUP initially started targeting tea/coffee cafes and later collaborated with many corporate houses for using their paper-cups with clients' advertisement in it. WAYCUP uses AIDA model which focuses on Attention, Intention, Desire and Action to attract clients and retain them. Being a startup company WAYCUP needs to address many challenges right from estimating cost of acquiring a customer vs lifetime value of the customer, assessment of business model, sustainability and scalability, and business expansion strategies. An attempt is made in this paper to understand and assess the current business model deployed in WAYCUP and to recommend business development strategies for its sustainability.

Keywords:

Business Model, Business Development Strategies, Sustainability and Scalability