

BUSINESS PLAN 'EXELANCE'



by

Annina Svenja Blumer - 3130814
Frederieke Rianne van Elzelingen - 3237418
Gabriel Reuben Honosutomo - 3281865

1. Executive Summary

Excelance is a revolutionary automated checker assistant designed exclusively for Excel spreadsheets. Think of it as the "Grammarly for Excel" – a sophisticated yet user-friendly tool that effortlessly enhances your work. Our mission with *Excelance* is to provide a simple solution for preventing costly mistakes and ensuring precise data management.

Excelance was created in response to large financial and governmental organizations' complex challenges in using Excel spreadsheets. We recognized the critical need for a comprehensive and accessible solution that could streamline processes and elevate the efficiency of working with spreadsheets. We have created a vigilant guardian against errors, offering real-time checks to prevent costly mistakes and discrepancies in your Excel data.

Developed with a deep understanding of the specific challenges faced by large financial and governmental organizations, *Excelance* is a tailored solution for the unique demands of these sectors. Our intuitive design ensures that *Excelance* is accessible to users of all levels. Elevate your spreadsheet game without the need for extensive training or technical expertise. In the dynamic landscape of data-driven decision-making, accuracy and efficiency are non-negotiable. *Excelance* addresses the pain points of traditional spreadsheet use, offering a reliable and indispensable tool for organizations.

2. Product Description

In a world where accuracy and efficiency are paramount, *Excelance* is the ultimate automated checker assistant, redefining how organizations approach data within Excel.

2.1 Precision and Accuracy Assurance:

The product aims to conduct real-time checks to proactively identify and prevent costly errors, ensuring the integrity of your data. Say goodbye to inconsistencies in your spreadsheets. *Excelance* ensures a uniform and reliable structure, mitigating the risks associated with disparities.

2.2 User-Friendly Interface:

Excelance boasts a user-friendly interface, making it accessible to users of all proficiency levels. Elevate your spreadsheet management without the need for extensive training or technical expertise. Effortlessly integrate *Excelance* into your existing workflow, allowing a smooth transition without disrupting your team's productivity.

2.3 Comprehensive Solution:

Excelance is not just an error-checking tool. It goes beyond error protection; it's a comprehensive solution that empowers users with insights to enhance overall spreadsheet quality. The software offers actionable suggestions for optimization, improving the efficiency and effectiveness of your spreadsheets.

2.4 Tailored for Enterprises:

Excelance is designed with a deep understanding of the challenges faced by large financial and governmental organizations, making it a tailored solution for the unique demands of these sectors. Whether a small team or a large enterprise, Excelance scales with your needs, providing a reliable and scalable solution for organizations of all sizes.

Prototype of Version 1 Excelance

The image shows a spreadsheet with a formula bar and a sidebar of suggestions. The spreadsheet data is as follows:

	A	B	C	D	E	F	G
1	Trainers	Pokeball	Great Ball	Ultra ball			
2	Iva	2	3	1	6		
3	Liam	5	5	2	12		
4	Adora	10	2	3	15		
5					=SUM(E2:E4)		
6							
7							
8							
9							
10							

The formula bar shows `=SUM(E2:E4)`. The sidebar on the right contains the following suggestions:

- Overall score
- Goals
Adjust goals >
- Excelance
- All suggestions
- Formula ¹
- Suggestions
- Outliers
- Check again

3. Market Analysis (SWOT)

Strengths:

- Excelance would provide a valuable service for Excel users who want to improve their spreadsheet skills, avoid errors, and optimize their data analysis—providing real-time error prevention, ensuring data accuracy, and minimizing the risk of costly mistakes.
- The product could leverage the existing popularity and reputation of Grammarly, a well-known and trusted brand in the writing assistance market.
- We use artificial intelligence (AI) and machine learning to create a smart and adaptive tool to handle different spreadsheets and scenarios—an automated checker software that easily spots outliers and discrepancies.
- The business could offer a range of features and benefits, such as formula and function suggestions, data visualization and presentation tips, and compatibility and security checks.
- Excelance makes it accessible to users of all proficiency levels, promoting widespread adoption and ease of use.

Weaknesses:

- There is likely strong competition with other spreadsheet software and automated checker tools like Microsoft Excel, Google Sheets, LibreOffice Calc, and others.
- Technical challenges and limitations include dealing with complex and large spreadsheets, supporting different formats and versions, and ensuring the accuracy and reliability of the tool.
- The business could require a lot of resources and investment, such as hiring qualified and experienced developers, testers, and marketers, acquiring and maintaining data and servers, and developing and updating the tool.
- The business could face legal and ethical issues, such as protecting the privacy and confidentiality of the users' data, complying with the relevant laws and regulations, and avoiding plagiarism and infringement of intellectual property rights.
- As some of our target companies handle delicate data, we may encounter data protection issues. Due to the sensitivity factor, there will be a need for a certain establishment of trust between the product and the consumer.

Opportunities:

- Excelance could target a growing spreadsheet user market spanning various industries, sectors, and domains, such as finance, accounting, education, research, and more.
- Has the ability to differentiate itself from competitors by offering a unique and innovative solution that combines writing and spreadsheet assistance in one tool.
- The business could expand its scope and reach by developing and integrating the tool with other platforms and applications, such as web browsers, email clients, cloud services, and more.
- Regular updates and enhancements to Excelance can provide opportunities for staying ahead of evolving user needs and technological advancements.
- The business could create and foster a loyal and engaged customer base by providing high-quality and personalized service, offering free trials and discounts, soliciting feedback and reviews, and creating a community and network of users.

Threats:

- Excelance would risk losing customers and market share to competitors, who may offer similar or better products and services, lower prices, or more features and benefits.
- There is a risk of losing credibility and reputation if the tool fails to deliver the expected results, causes errors or damages, or exposes the users' data to hackers or third parties.
- The business could risk losing relevance and innovation if the tool becomes obsolete or fails to keep up with the changing needs and preferences of the users and the market.
- Rapid advancements in spreadsheet technology may necessitate ongoing updates to ensure Excelance remains compatible with the latest Excel versions and industry standards.
- As Excelance deals with sensitive data, any perceived or actual vulnerabilities could pose a threat to its adoption.

4. Market Overview and Target Audience

Excel has become essential for businesses and individuals, providing a versatile data analysis, organization, and management platform. The demand for efficient and reliable Excel solutions has grown significantly as technology advances. The increasing reliance on Excel spreadsheets in various industries drives the demand for efficient and reliable Excel solutions. Automation is a key trend in the market as businesses seek to streamline their processes and improve productivity. Data accuracy and integrity are of utmost importance, leading to a growing need for tools to identify and prevent errors in Excel spreadsheets.

Microsoft Excel is used by 99.99% of the world's businesses.¹ "Excel is critically important to the whole financial system. The opportunities to improve the productivity and reliability of so many business processes mean that it is worth investing the intellectual effort in becoming proficient in the use of Excel."² Through research, over the years, consistent errors have been made by humans which have led to great losses with occasional deal's collapsing. The answer for most of these errors have been "have someone check again". However, what if a built-in system consistently checks for errors and outliers? - There could be an increase in efficiency as you would not need a whole team triple-checking the Excel. It is said that around 90% of Excel spreadsheets contain errors, usually minor mistakes, which are caught through checks. However, there have been mistakes which have led to losses in the millions.³

*"The global economy is built on two things: the internal combustion engine and Microsoft Excel. Never forget this."*⁴

— Kevin Hector, Twitter

At Excelance, we have identified several segments within our target market to meet our customers' diverse needs effectively. Our target markets are financial and governmental institutions in the European Union, and we hope to expand consumer segments further as the product develops.

¹ <https://www.intotheminds.com/blog/en/excel-dominates-the-business-world-and-thats-not-about-to-change/>

² <https://www.icaew.com/technical/technology/excel-community/excel-community-articles/2021/the-importance-of-excel-to-the-financial-system>

³ <https://www.solving-finance.com/post/the-wall-of-shame-for-the-worst-excel-errors>

⁴ <https://medium.grid.is/the-20-best-spreadsheet-quotes-bff6cde138ec>

Each segment represents a unique customer persona with different demographics and purchasing behaviors.

- **Financial Institutions:** This segment comprises high-income individuals working in financial institutions. They require advanced Excel troubleshooting and support to ensure accurate financial data analysis and reporting.
- **Governments:** Another high-income segment, governments rely heavily on Excel spreadsheets for data management and analysis. They need our Excel automation tools to streamline their processes and improve efficiency.
- **Small Business Owners:** This medium-income segment includes small business owners who use Excel for various purposes, such as inventory management and financial tracking. They benefit from our Excel check-up and optimization services to prevent errors and optimize their spreadsheets.
- **Marketing Professionals:** This segment comprises marketing professionals who require Excel spreadsheets for data analysis and campaign tracking. They need our Excel Suggestions feature to identify errors and suggest corrections, saving time and preventing costly mistakes.
- **Researchers and Analysts:** Researchers and analysts rely heavily on Excel for data organization and analysis. They require our Excel error prevention feature to ensure accurate and reliable data for their research and analysis.

4.1 Targeting Audience

Our primary focus will be targeting the Financial Institutions, Governments, and Small Business Owners segments. These segments have been chosen based on their high income levels and significant reliance on Excel spreadsheets for daily operations. Financial institutions require advanced Excel support to ensure accurate financial data analysis and reporting. By targeting this segment, we can provide them with the necessary tools and expertise to meet their specific needs.

Governments also heavily rely on Excel for data management and analysis. By offering our Excel automation tools, we can help streamline their processes and improve efficiency, making us an attractive solution for this segment.

However, in a medium-income segment, small business owners represent a large market with significant potential. By offering our Excel check-up and optimization services, we can help them prevent errors and optimize their spreadsheets, saving them time and effort.

5. Marketing Strategy

5.1 Market Segmentation:

Identify and target the most profitable segments of the spreadsheet user market, such as financial institutions, governments, small businesses, marketing professionals, and researchers and analysts. Tailor the product features and benefits to meet the specific needs and preferences of each segment. For example, financial institutions may value data accuracy and security, while marketing professionals may value data visualization and presentation. Conduct market research and analysis to understand the size, growth, and potential of each segment, as well as the competitive landscape and customer behavior.

5.2 Market Penetration:

Increase the market share and awareness of Excelance by leveraging the existing popularity and reputation of Grammarly, a well-known and trusted brand in the writing assistance market. Create and promote compelling value propositions that highlight the unique and innovative features of Excelance, such as real-time error prevention, data accuracy assurance, user-friendly interface, and comprehensive solution. Use various marketing channels and strategies, such as online advertising, social media, email marketing, content marketing, referrals, and testimonials, to reach and engage the target audience and generate leads and conversions.

5.3 Market Development:

Expand the reach and scope of Excelance by developing and integrating the product with other platforms and applications, such as web browsers, email clients, cloud services, and more³. Explore new markets and opportunities in different regions and industries, such as education, research, healthcare, and more. Identify and partner with local distributors, resellers, and influencers to increase the visibility and credibility of Excelance in new markets. Adapt and customize the product to suit the local needs and preferences, such as language, culture, and regulations.

5.4 Market Diversification:

Diversify the product portfolio and revenue streams of Excelance by offering different pricing and subscription models, such as freemium, premium, enterprise, and custom. Provide additional services and features, such as data visualization and presentation tips, compatibility and security checks, and customer support and feedback. Develop and launch new products or extensions that complement or enhance Excelance, such as a mobile app, a dashboard, or a plugin. Conduct market testing and validation to ensure the viability and profitability of the new offerings.

6. How will we protect ourselves legally through IP Law?

6.1 Patents

In the first stages of the launch of Excelance, we will issue four patents to protect our initial idea. Issuing multiple patents would be the best approach to own the exclusivity of our automated checker system. This is especially important as we operate in a fast-paced and competitive industry. As we are focused on the European market, our patents will be issued by the European Patent Office. As our product is fundamentally considered software, the European patent office requires us to have a **technical character**. The technical character requires the invention to have a technical effect that is not purely abstract or a mathematical concept.

6.1.1 Patent: Inferred event detection and data processing through transparent

windows. Transparent window typically refers to a feature in software interfaces that allows users to overlay a translucent or semi-transparent window on top of the existing content, which allows for a user-friendly interaction. This patent introduces innovative techniques for event detection and data processing, leveraging transparent windows as a crucial feature in the software interface. This feature enhances user-friendly interaction, facilitating a seamless and intuitive experience for users engaged in spreadsheet tasks.

6.1.1 Patent: System and Methods for advanced checking of formulas and data.

The invention introduces sophisticated mechanisms and methodologies for elevating the precision and reliability of formulae and data within Excelance, aligning with the overarching mission to provide a comprehensive solution for preventing errors and ensuring precise data

management. It is pivotal to protect and patent the system and methods for checking formulas and data.

7. The legal landscape of trademark registration

Understanding the legal intricacies of trademark registration is a critical aspect of safeguarding a brand's identity. This chapter explores the relevant intellectual property laws and the agencies responsible for trademark registration in both the European Union (EU) and the United States which would be applicable for the registration of our logo and our name as trademark..

7.1 Intellectual Property Laws and Agencies

In the EU, trademark laws are governed by the "European Union Trade Mark Regulation" (EU) 201/1001, which aims to harmonize these laws across EU member states. The European Union Intellectual Property Office (EUIPO) serves as the pivotal authority for managing EU trademark registrations.

Conversely, the United States operates under the Lanham Act (15 U.S.C. § 1051 et seq.) for trademark protection, with the United States Patent and Trademark Office (USPTO) overseeing the registration process.

7.2 Trademark Registration Process:

European Union:

1. Submit a comprehensive trademark application to the EUIPO, detailing the mark, services, and owner information.
2. The EUIPO conducts a thorough examination, and if no objections arise, the mark is published.
3. Third parties are given a specific period to oppose the registration.

4. If there are no oppositions or if they are successfully overcome, the trademark is officially registered.

United States:

1. File a trademark application with the USPTO, including information about the mark, a usage specimen, and a description of goods/services.
2. The USPTO reviews the application, and if it meets all requirements, the mark is published for opposition.
3. The trademark is registered if there are no oppositions or if they are successfully resolved.

7.3 Duration of Protection

Both EU and U.S. trademarks provide initial protection for ten years, with the option for indefinite renewal.

7.4 Examination of Potential Infringements

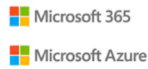
To ensure the longevity of trademark protection, a proactive approach is crucial. Regular market examinations are necessary to identify potential conflicts, in our case this is especially true with Microsoft. Timely legal action against infringements is essential for preserving the distinctiveness and integrity of the brand, aligning with its long-term success. Therefore, we will examine the possibilities of infringement with Microsoft.

Looking at the website of Microsoft regarding Microsoft trademark and brand guidelines we can examine the following information:

Examples of Brand Assets requiring authorization from Microsoft



Microsoft logo
See Specific Brand and Product Guidelines section for more information on use requirements.



Microsoft logo lockups
These include logo lockups for flagship offerings, which are offerings that are aligned to and signal Microsoft's long-term strategic intent. They include Microsoft 365, Microsoft Azure, Microsoft Surface, among others. See Specific Brand and Product Guidelines for more information.



Microsoft product icons
These include app icons for products such as Microsoft 365, Microsoft Dynamics, Microsoft Azure, and others. See Specific Brand and Product Guidelines section for more information.



Badges
This includes badges to show designations or relationships between your product and Microsoft.



Don't use Microsoft's Brand Assets in the name of your business, product, service, app, domain name, social media account, other offering, or business indicator.

- Contoso **OneDrive** software.
- Contoso **Surface** headphones.
- www.azurevirtualmachine.com
- @xboxsuperfans



Don't use Microsoft's logos, icons, or designs, in any manner.



Don't imply an affiliation, endorsement, sponsorship, or approval with or by Microsoft.

- **Minecraft** Builder LLC builds three-dimensional models.
- Join us for Contoso's **Xbox** gaming event
- Contoso offers premium **Microsoft 365** installation & support services
- **Microsoft Teams** has certified the Contoso CP1 headset.



Don't alter, animate, distort, or misappropriate Microsoft's Brand Assets, for example, by combining Microsoft's Brand Assets with other terms, misspellings, or

5

As our logo has a reference to the logo used by Microsoft for Excel this could be a potential legal problem that we would have to examine. This is also because, on the legal page, Microsoft indicates that in general wordmarks can be used as long as it does not confuse the public into believing that Microsoft is affiliated with “Exelance”, however, Microsoft indicates that logos, illustration, and designs can never be used without an express license. Therefore, we would have to examine whether the reference to the Excel logo in our logo

⁵ Retrieved from <https://www.microsoft.com/en-us/legal/intellectualproperty/trademarks>.

would necessitate such an express license and whether the reference is implicit enough for it to be unnecessary.

Moreover, our brand name “Excelance” could relate to the case Microsoft v. Lindows.com, Inc⁶ due to the similarity with “Excel”. In this case, Microsoft claimed that the name “Lindows” was a violation of its trademark “Windows”. Microsoft brought the claims in the US but also in multiple EU member states. However, the court rejected the claims of Microsoft and Microsoft ended up settling with Lindows to change its name to “Linspire”. Based on this, we think in terms of the name “Excelance” we will not encounter legal problems.

⁶ Microsoft Corp. v. Lindows.com Inc., 2002 U.S. Dist. LEXIS 24616 (W.D. Wash. Mar. 15, 2002) (denying preliminary injunction), 2002 U.S. Dist. LEXIS 26307 (W.D. Wash. May 13, 2002) (denying motion for reconsideration), Case No. C01-2115C (W.D. Wash. Jan. 22, 2003), 2004 U.S. Dist. LEXIS 5584 (W.D. Wash. Feb. 10, 2004), 319 F.Supp.2d 1219 (W.D. Wash. 2004).

9. Intellectual Property Strategy

A comprehensive intellectual property strategy is imperative to establish “Exelance” as a force in the market. This chapter delves into both offensive and defensive measures to not only safeguard the brand but also strategically leverage its innovative assets for sustainable growth. Moreover, it indicates how we would shield “Exelance” from competition in the jurisdiction of the US and the EU.

9.1 Offensive Intellectual Property Strategy

9.1.1 Trademark

To fortify our brand presence, we will initiate trademark registrations for both the business name, "Exelance", and our associated logo across our key jurisdictions, including the US and the European Union. For Exelance, registering trademarks for the business name, "Exelance," and associated logos is essential. This protection is available in key jurisdictions, including the United States and major European countries, providing exclusive rights to brand identifiers. This ensures that competitors cannot leverage a similar identity, safeguarding Exelance's unique market positioning.

9.1.2 Patent Protection

Recognizing the importance of innovation, we will conduct exhaustive patentability searches to identify patent-worthy innovations related to “Exelance”. Subsequently, we will file patent applications to secure a competitive advantage, protecting our unique algorithms, processes, and functionalities that define “Exelance”. Given the technological innovation inherent in Exelance, seeking patent protection is crucial. In the U.S. and European jurisdictions, patents are available to protect unique algorithms, processes, or functionalities. By filing

patent applications, Excelance can secure exclusive rights to its inventive solutions, preventing competitors from replicating its technological advancements. This not only safeguards Excelance's competitive advantage but also encourages ongoing innovation.

9.1.3 Copyright Protection

To safeguard the specific expressions within our software code and other creative elements, we will identify and document elements eligible for copyright protection. Registration of copyrights for eligible works will provide a legal foundation for enforcement against any potential infringement against our unique business model. As Excelance involves software development and creative elements, copyright protection becomes pivotal. This form of protection is available in both the U.S. and European jurisdictions. By identifying and registering eligible works, such as specific expressions of software code or creative aspects of the user interface, Excelance can prevent unauthorized use or reproduction of its unique creative elements. This reinforces Excelance's commitment to maintaining the integrity of its software and user experience.

9.1.4 Trade Secret Management

Acknowledging the value of proprietary information, we will consider implementing internal policies and procedures to protect trade secrets. This could include restricting access to sensitive information and requiring employees and collaborators to sign non-disclosure agreements, ensuring the confidentiality of our competitive edge. This is applicable in both U.S. and European settings. This ensures that confidential information integral to Excelance's success remains secure, minimizing the risk of competitors gaining access to critical business insights.

6.2 Defensive Intellectual Property Strategy

9.2.1 Portfolio Maintenance:

To ensure the ongoing strength and validity of our IP portfolio, regular reviews and updates of trademarks, patents, and copyrights will be conducted. Timely renewals will be undertaken to maintain active protection against potential threats.

9.2.2 Expansion

If “Excelance” ultimately extends its footprint, the extension of IP protection to new markets will be a strategic priority. Regular reassessments of our geographical presence will ensure our IP strategy aligns with our evolving business landscape.