Easy-To-Use Music Tablet Mount For Virtual Music Lessons

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Economics
A Music Tablet Holder For The Future
Overview

This “Easy-To-Use Music Tablet Mount for Virtual Music Lessons” will help make at home online music lessons more successful. Sit at your guitar or keyboard and set up your tablet just right.

This music tablet mount is easy-to-use and versatile for whatever instrument you are playing. There are other tablet mounts out there, but Pusl Inc.’s version has the lowest price available. Right now, most musicians are having to take their lessons on Zoom. It’s hard to show the keyboard and the musician and then switch to guitar all with the same device. This product will streamline your virtual online home music lessons.

Business Philosophy

To provide at-home musicians tools to make online lessons successful so you can spend more time playing music and spend less time and money setting up your in-home music studio.
Target Consumers

- Region/State: The Entire Music Playing World
- Age: 5 and up (Younger with parent supervision)
- Gender: All genders
- Income Level/Social Class: Any income level
Competition

My competition is a Tablet Arm Mount Stand Holder available on Amazon. The price is $25.99. I will market my product to people doing music lessons online. My future customers don’t even know they need this device.

The strength of my competition is that the product is already for sale on amazon.com, but they don’t market their product for use for online music lessons.

The price of the competition’s product is $25.99.
Costs

Price of Product: $40.00

- I would want to start with 100 prototypes. I would be the only employee at the beginning, and so there will be no employee costs.

- How much would it cost to manufacture this product?
  - Office space/warehouse/factory rental: I’m going to build this in my garage, and so there is no warehouse cost.
  - Product costs (how much you spent to buy materials): I need to buy an articulated arm and a tablet holder. These two items would cost a total of $26.98. I want to make 100 of these, and so I would need $2,698 for materials.
  - Labor costs: I will be building it myself, and so there is no labor cost.
  - Advertising: The Instagram account would be free, and I hope to create a Google ad and hope it would be clicked on 500 times, so that would be $500 total. The total cost of advertising would be $500.

- Revenues per product (price of product - costs to make product): I’m going to sell each product for $40, which gives me a $13 profit for each product, not including advertising costs. I needed $2,698 for materials and $500 for advertising, so that would mean the cost of each of my prototypes + advertising is $2,698 + 500 (divided by 100) = $31.98. It makes a profit of $8.00.

- I want $10,000 as an initial investment for my company and in return, I will offer a 10% stake in the company.
Explanation

- To market my product, I will use an Instagram page and Google ads that cost $1 for each click. I want to have the Google ads on a music app like Guitar Tabs.
- I plan to sell 1,000 tablet music stands just in the rest of this calendar year.
- I see my company selling 10,000 tablet holders in the next 5 years and the cost of manufacturing would go down, and so I would hopefully make $20 for a tablet holder.
- In 10 years, I will see my company making 20,000 tablet holders.
- The sharks should invest in my product right now because it is a very needed item, which is needed for online music lessons. Parents are looking for ways to keep their kids busy and learning and online music lessons are the way to go. Online music lessons aren’t cheap, and you need the right equipment to make the music lessons successful. This is a hot market, and we need to get on it.
I would need the company to produce an articulated arm with a clamp and a tablet holder. I plan to just buy the parts and put a prototype together myself. Further in my business plan is to get a factory to produce the product at less expense.

An articulated arm on Amazon is $16.99.
https://www.amazon.com/Adjustable-Microphone-Suspension-Broadcasting-Voice-Over/dp/B00DY1F2CS/ref=sr_1_31?dchild=1&keywords=articulated+arm+with+a+clamp&qid=1589302480&sr=8-31

A tablet holder on Amazon is $9.99.
https://www.amazon.com/Universal-Tablet-Tripod-Holder-Adapter/dp/B01DJ40HUG/ref=sr_1_16?dchild=1&keywords=tablet+holder+for+tripod&qid=1589302610&sr=8-16

Total Cost for a Prototype: $26.98

The lowest price of my competitors is $25.99: