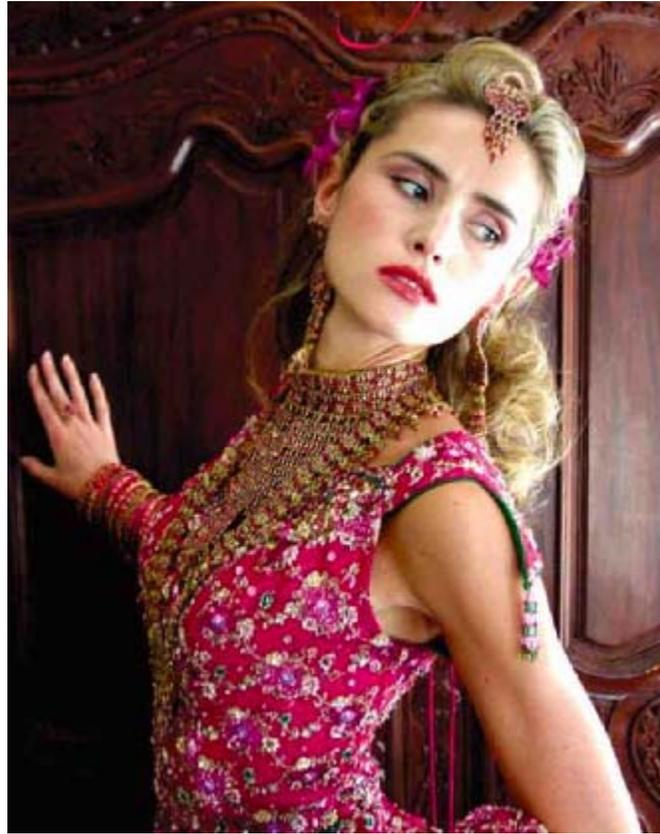


## PureElegance Business Plan



**NOTE:** This business plan is purely fictional, intended only to present the writing and research capabilities of Gordon Benzie. The names are not real, nor are any of the plan suggestions indicative of an actual business. Any similarities that might exist are coincidental.

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## II. Executive Summary

This business plan describes a unique opportunity to invest in a web-based service that provides shoppers a tool to simplify a process undertaken prior to making nearly any retail purchase – that of confirming the right color. The American consumer is cautious about spending money today, forcing retailers to work even harder to earn their business. The purchase evaluation process has been heightened; those goods demonstrated to be available at the perfect color and fragrance will represent a larger ‘wallet’ share of purchases.

PureElegance provides an important resource to shoppers, letting them find the right color and smell of items within their local market, so they can know the best product has been found. No longer is it necessary to spend hours searching through hundreds of e-commerce sites for that right color; PureElegance condenses the search process to minutes instead of possibly weeks.

Contrary to the plethora of ‘me-too’ search directories currently in all corners of the Internet, PureElegance is the only provider of listings by color and fragrance. For example, shoppers in Orange County, California, may be looking to purchase an orange flat screen television, a search that could take multiple phone calls or Internet searches. No longer is it necessary to waste time on the phone, Internet or in the car, trying to find the best deal.

PureElegance is a companion to the ‘brick and mortar’ retail industry – rather than a competitive threat. PureElegance has partnered with the retail industry, providing a highly valued communications medium to deliver a more targeted message to their local markets. And, as the price to retailers to use this service is free, the cost savings over traditional print, online, coupon or other communication techniques is significant.

Imagine quickly finding a listing of local items grouped by color or by fragrance, which may then be easily printed as a shopping list, telling you where to go and how much to pay. It is easy to see how shopper word-of-mouth will be leveraged for cost effective, nationwide adoption.

Access is free for both shoppers and retailers, offering a convenient tool for locating the best color, as well as a communications medium for retailers to save money. Revenue comes from ads placed strategically throughout the site. Success comes from making PureElegance a destination site prior to making a local purchase. Fighting the threat of online sales and a weakening economy, retailers are eager for an advantage; PureElegance is that vehicle, already embraced with initial early adoption, as demonstrated from pilot market data now available.

### III. General Company Description

PureElegance is a virtual, interactive directory of merchandise available for purchase, grouped by color and fragrance, as applicable. By organizing items by color, the purchase process is simplified when arranging such items as a color-coordinated living room or a theme for an office party. Contrary to providing a broad listing of business names, phone numbers and addresses as found in the traditional Yellow Pages or popular search engine websites, PureElegance is a color-themed directory, showing a narrow listing of only those items matching the specific color you designate. By providing this focused list – for your local market, within a pre-defined distance from your home – you can then easily print a shopping list, travel to the store and purchase the item, knowing you got the right color.

Without PureElegance, it is not possible to do a quick search for all ‘like-color’ items in your local market. **The need, however, exists.** Retailers spend vast sums of money to communicate this information, whether by placing an ad in a local newspaper or website, passing out flyers at the local mall or even hiring a plane to fly over a crowded beach! Based on the fact that retailers have been following this practice for decades, shoppers are responding. Regardless the approach, ‘brick and mortar’ retailers need foot traffic to sell their wares. Simplifying the search for color-coded items accomplishes this objective.

Shoppers have never had more information thrown at them than they do today, with an incredible volume of email, Internet, newspaper, radio and television ads telling them what to buy, where to buy it and how much to pay. What they need is an easier way to sort through the clutter of messages, to have a single source of the truth on where color-coded items are, to then help them feel good that they got just the right match of say a pale magenta when they purchase the right pair of shoes to match their shirt, blouse or suit.

PureElegance is **not** a listing of where the best value is on the Internet. Instead, a customized, personalized listing is provided for each item that might exist **anywhere** in a specific shade of color selected. Additionally, PureElegance is for those shoppers wanting immediate gratification by finding the perfect blend of Natural Incense, Aromatic Herbs, Organic Meditation Cushions, Exotic Oils and more, rather than having to search the Internet for hours before finding the right blend of fragrances and herbs.

#### **Mission Statement:**

PureElegance exists to serve two constituencies: retailers and consumers. By linking together these two groups of buyers and sellers, PureElegance brings the power of the Internet to provide an interactive, customized ‘By-Color’ listing of where to find the best deals, including the price and availability, for instant gratification when searching for the perfect color of an item.

## **Company Goals and Objectives**

PureElegance provides a meaningful service for both retailers and consumers, with a goal of becoming the de facto standard for learning where the best location is for purchasing select colored items and fragrances, each within either your local shopping area or across the Internet, helping you easily and effectively comparison shop for the best deal. As part of accomplishing this goal, retailers are intimately engaged to maintain their listings, and communicate pricing data that is relevant, accurate and current.

PureElegance will be a success by first executing this business plan on a regional basis. Based on the experiences gained and best practices learned, the website will be expanded nationally and then internationally. Execution of this business plan is focused on optimizing the end user 'shopping' experience, encouraging referrals through viral marketing techniques, as well as effectively engaging retailers by focusing on ease of use, and how well the web-based platform performs.

A critical component of this business plan is the relationships that has been built and earned between both the shoppers and the retailers. Incentives, such as a history of prior shopping list selections, will be offered to encourage the creation of shopper accounts, so as to recognize users upon entry to the site, thereby building a community around PureElegance. Word of mouth will be critical for nationwide expansion, branding and name recognition. Shopping activity will be learned, such that communications may be enabled about future sales events to relevant users. Shopping profiles will provide valuable information for optimized advertising placement and content, helping to maximize the revenue model of this business. The building of a community will drive repeat purchases, referrals and an ever increasing pool of potential shoppers and traffic.

Unique visitor count, as one measure of achieving this objective, is forecast to grow to anywhere from a break even point of 250,000 to as high as 15 million, within a 3 year time period.

## **Business Philosophy**

It is the passion of PureElegance founder Gordon Benzie to bridge the divide between the highly-paid color consultants and a typical shopper of Middle America, providing an easier purchase experience for both shoppers and retailers, leveraging the power of the Internet to simplify the process of color-coded shopping. Despite the pervasiveness of search portals, online tools and web-based social networking sites, the majority of shopping is still performed the old fashioned way: by product type and use. The majority of shopping activities still involves the personal selection, inspection, comparison, and even the trying on (as appropriate) of a product, prior to purchasing it and taking it home with you at that time.

Whenever possible, the user experience will be designed for ease of use, both from a search perspective as well as general overall usability. Recognizing that a majority of consumers may not be as computer savvy as the frequent web-surfing public, the user experience of PureElegance will be optimized for simplicity, yielding to improved return traffic and high end user satisfaction.

PureElegance makes the task of bargain hunting much easier, while still enabling the emotional experience of seeing, touching and connecting with a product prior to purchase. Shoppers love to buy things that are just the 'right color,' feeling they have received a great deal once the purchase process has been consummated. Retailers understand this mentality, especially those with 'brick and mortar' distribution models. PureElegance helps retailers to cost effectively advertise their 'sales,' build 'foot' traffic around the item and potentially add traffic to other products as part of the shopping experience, while enabling shoppers to be better informed of when and where the next deal might be.

Back in the year 2000, during the height of the 'dot-com' bubble, conventional wisdom suggested Internet shopping would replace traditional channels, explaining the astronomical valuation expectations of online, e-commerce websites. What has since been learned is that valuations have only grown, with a particular fondness by Investment Bankers to expand the online search process by new attributes. PureElegance addresses this growing trend by expanding the search experience, justifying the 100X valuation as outlined in the financial projections attached within this business plan.

PureElegance has embraced this notion. By choosing to be a trusted partner of both the savvy search engine user as well as the traditional 'brick and mortar' retailing industry, PureElegance has aligned itself with 'main street,' and will help expand sales and improve foot traffic, which will then lead to additional purchases. Careful consideration has been done so as to not alienate the primary 'partners' of PureElegance – the local retailers – while still providing a useful service for shoppers seeking a great color.

Rather than positioning PureElegance as yet another 'me-too' online shopping portal, electronic auction site or listing service, the management team at PureElegance views the business as a completely new approach to shopping, one that doesn't exist today, yet is desperately needed, based on the increasing demand for this type of search service.

## **Revenue Model**

The revenue model for PureElegance is primarily based on the advertising fees collected from exposing visitors to ads. The ads may take the form of animated banners, interactive presentations, or simple links. The amount earned will be dependent upon site traffic, number of ads run and how much advertisers pay per ad.

An equilibrium will be achieved, balancing the needs of the local retailers to gain 'foot' traffic at their stores, while providing a steadily increasing stream of online visitors to view and click ads of a complementary nature, representing a supplemental value to the potential shoppers, without being perceived as a threat to the 'brick and mortar' retailers.

While this balance may need to be managed closely, it certainly is not a new competitive threat for traditional 'brick and mortar' retailers. For example, Barnes and Noble must constantly compete with Amazon.com, and so far, appears to still be in the race. Part of their strategy has been to expand the shopping 'experience' in their store, from adding coffee bars to including a sufficient,

knowledgeable staff. In addition, they too have a website, offering close to the same functionality and selection as Amazon.

The winning strategy goes to the retailer who best understands their customer, and can best deliver the most value to that customer. PureElegance contributes to that understanding, delivering a customized message on color preference by customer profile within a specific market or region. The end result is an increase of foot traffic relevant to specific local store, generating increased sales.

Gaining a personal understanding of their customers will provide immense value to Retailers using PureElegance, a value that will only be marginally offset by the potential of losing some traffic to advertising placed within the PureElegance site.

### **Legal Ownership**

The ownership structure of PureElegance will be that of an S corporation, registered within the State of California. This decision was based on several factors; however, the primary reason is based on tax advantages.

The PureElegance Logo and Tag Line are trademarked; PureElegance owns the following domain names: [www.PureElegance.com](http://www.PureElegance.com), [www.PureElegance.net](http://www.PureElegance.net) and [www.PureElegance.biz](http://www.PureElegance.biz).

## IV. The PureElegance Platform

### Overview

PureElegance is, in essence, a service benefiting both retailers and shoppers. This service will be provided free of charge to each of these targeted audiences, and will be delivered through a web portal on the public Internet. Going to [www.PureElegance.com](http://www.PureElegance.com) displays a series of high level color palates describing color groupings by Pantone® solid uncoated, uncoated and metallic coated. These category listings will evolve over time, so as to provide relevant groupings that maximize traffic while optimizing usability.

Following the selection of color, visitors are then presented with a series of ‘Categories’, reflecting a further narrowing of their search process, which continues all the way down to a particular brand name. A central viewing window displays the search results in an easy to view format, including pictures in the desired color. Banner ads are placed on the far right side of the site, with Pay-per-click (PPC) and preferred placement ads running in a middle pane between the upper menu choices and the lower, central search results pane.

The layout resembles the structure shown below in Figure 1:

The screenshot shows the PureElegance.com website layout. The header is a blue bar with the logo 'pureelegance.com' and a 'Welcome!' message. Below the header is a navigation menu with categories like 'RELATED SEARCHES: Pure Elegance', 'Elegance', 'Bridal Elegance', 'Home Elegance Furniture', 'Casual Elegance', 'Southern Elegance', 'Window Elegance', 'Elegance Shoes', 'Elegance Dance Shoes', 'Victorian Elegance', 'Elegance Skin Care', 'Home Depot', 'Overstock', 'Kmart', and 'Coupon Code'. The main content area displays sponsored listings for 'Local Beauty Salons', 'Airbrush Tanning Salon', 'Beauty Salons', 'Local Nail Salons', and 'Euro Day Spa Salon &'. The footer includes a 'Coupon Code' field.

Figure 1

Visitors to [www.PureElegance.com](http://www.PureElegance.com) will go through the self selection process of finding color-coded items of interest. All relevant information is then instantly transferred to a new window, showing what is available in their local area, as well as what might be available through Internet shopping. A link will be suggested, should directions be needed to a local store, or to find the website offering the selected time. A list may then be printed at that point, or the user may continue searching for another item.

As part of the Shopper user experience, often people want to share good news, or advice about where a great color might be for a select item. In order to address this need, PureElegance will have a 'refer-a-friend' component, whereby news may be emailed, provided an email address is provided. At select locations throughout the site, a link with 'refer a friend' will be visible, prompting Shoppers to enter their email address as in the 'from' field plus their friend's email in the 'to' field, providing a link to the sale listing deemed worthy of mentioning. Email addresses will then be collected and sold to direct list organizations to provide important additional revenue opportunities.

At strategic points throughout this user experience, shoppers will be prompted to register with PureElegance, to create a user account. Benefits of such an account are ease of use when using the 'refer-a-friend' functionality – their address will be pre-populated as part of this process. In addition, users with an account will have access to a history of their previous purchases, to help remind them where they found a particular color for an item purchased in the past, as well as remember where it was they purchased that item.

A strategic objective for the creation of user accounts is for Shoppers to feel more connected with the service, making it more likely for them to consult with PureElegance in the future. Possible marketing contests can be arranged around the establishment of user accounts too, such as loyalty programs to encourage frequent usage. Specific details on these components are still under review.

Another feedback loop that is incorporated within the platform is a way for Shoppers to ask why a specific retailer is not present within a Category or Sub category. This 'suggest-a-retailer' mechanism will be similar to the 'refer-a-friend,' with the exception they will not necessary know the email address to whom they are sending a message to. So, for this reason, it will need to be more of an open text / free form field to allow the user to suggest a retailer they would like to see listing their sales on PureElegance. Requests along this line will be sent to the retailer by PureElegance.

Lastly, the platform is capable of aggregating data collected on shopping habits, to then be assembled within a data base, which can then serve as a source for future retailer reporting. Retailers recognize the value of reporting metrics, including which sales had what impact, as well as how many Shoppers ultimately selected a retailer's item, as indicated by printing a shopping list.

## **Technical Specifications**

The server platform that will host PureElegance is hosted on an IBM multi-processor server running on an Apache web server platform. As web traffic levels increase, so too will the RAM to support a responsive website for both retailers and shoppers.

Future upgrades will be to hard drives - from a 7,200 RPM to a 15,000 RPM, allowing for more concurrent users without performance degradation. As visitor traffic increases, the processor will next be upgraded to a Dual Xeon processor - same hard drive, with up to 4GB RAM.

As traffic grows, considerable attention will be focused on ensuring the user experience is optimal, and as performance deterioration is observed, additional servers will then be added to support load balancing. At this point, the most likely course of action will be to outsource this process to a 'server farm' or other service offering that provides for 24x7 availability. In addition, the appropriate levels of security and backup will be incorporated within the plan, to avoid service disruptions or potential downtime to the website. The goal is to achieve an uptime of '5 nines', or 99.999%, equating to no more than 5-6 minutes per year of down time.

Design decisions as part of the platform build will be oriented to best support current design parameters of popular search engine sites, such as [www.yahoo.com](http://www.yahoo.com), so as to support an efficient and easily integrated potential exit strategy.

The programming work will be completed by Jack Shrimp, who will be responsible for site maintenance, future upgrades and functionality improvements. Please see Appendix 1 for a resume on Jack Shrimp, highlighting select accomplishments as well as the skills and background which will be leveraged for this important IT management and execution role. This work will be completed in exchange for stock ownership in PureElegance.

## V. Marketing Plan

Considerable media and press coverage has surrounded the introduction and consequent growth of 'e-commerce' within the online world, including the amount of purchases performed online. But, what may not be obvious to all, despite the attention and media publicity around online purchases, is that online retail sales for 2007 are expected to reach \$116 billion, a figure representing just 5 percent of all retail sales for that year.

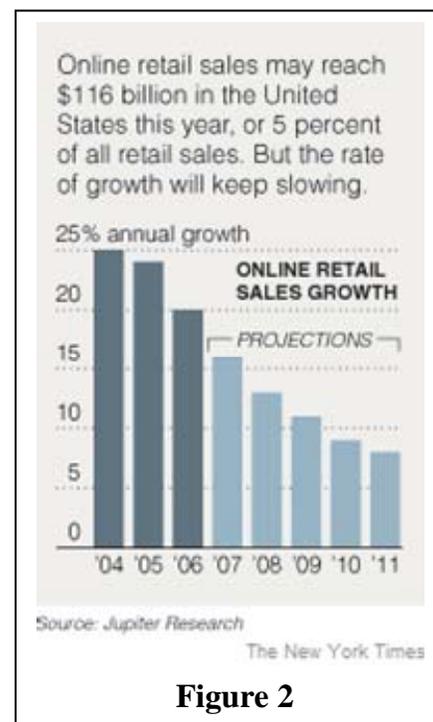
Evidence now exists to suggest this growth is now slowing. Forrester Research ([www.forrester.com](http://www.forrester.com)), a market research company, projects that online book sales will rise 11 percent this year, compared with nearly 40 percent last year. Apparel sales growth, which increased 61 percent last year, is expected to slow to 21 percent. And, sales growth of pet supplies are on pace to rise 30 percent this year after climbing 81 percent last year. Forrester says that sales growth is pulling back in 18 of the 24 categories it measures<sup>1</sup>.

Jupiter Research, another market research firm, also projects that this growth rate has peaked. It is forecasting that overall online sales growth will slow to 9 percent a year by the end of the decade from as much as 25 percent in 2004.<sup>2</sup> See Figure 2.

Retailers have taken notice. Dell, which built its business through a direct distribution model via their corporate website, has now adjusted. Shoppers can now purchase a Dell computer at Wal-Mart or Best Buy, an announcement that would have seemed unheard of just 3 years ago.

An emerging hybrid business model is now becoming mainstream, one where a combination of 'clicks and bricks' are used to complete a sale. Online visitors can perform product and pricing comparisons, select the model they like and then go down to the local retailer to purchase it in person, and bring it right home. This marketing model lets shoppers feel they have done an appropriate amount of research, but still lets them enjoy the emotional 'buying experience' of seeing the item in person, and bringing it home at that time. From a retailer's perspective, it gets the buyer in the store. By strategically locating the 'pick up' counter in the center of the store, the potential for up-selling and additional purchases also exists. (Would you like the 2 year extended warranty with that, madam?)

PureElegance has embraced this purchasing behavior shift, and plays an important role to help support and expand this purchasing process to the rest of the retailing establishment that has yet to recognize or execute on this new trend. Shoppers at PureElegance are empowered, knowing they have performed sufficient research, and are indeed getting the right color for their items at the best price, whether it is from a local retailer or an online listing.



## Market Sizing

Rather than create a new market segment, PureElegance offers a streamlined approach to perform a process already conducted today through multiple phone calls, conversations with friends and colleagues and online searches. In addition, based on the simplicity of its functionality, PureElegance is expected to generate new traffic by those who otherwise, might not have considered a purchase of a particular item, thinking that the color might not exist.

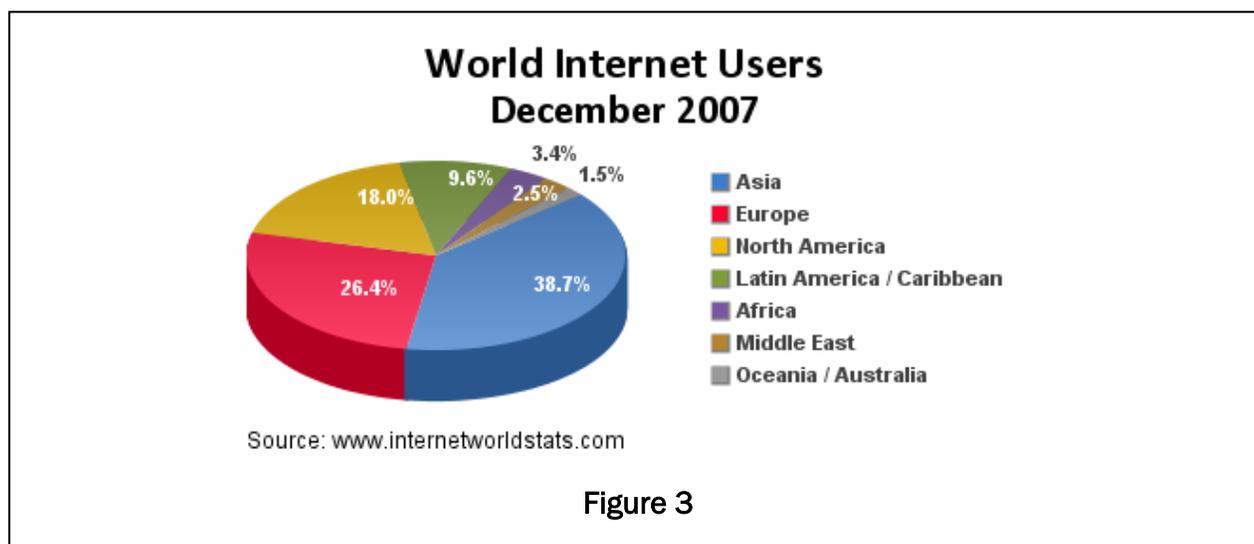
As part of the market sizing analysis, PureElegance has considered the potential volume of online shoppers, the number of Retail sales, as well as the current level of advertising performed by Retailers to communicate the existence of a sale. The objective is to provide an easier experience for shoppers, as well as a more cost effective medium for Retailers, to achieve a win-win situation for continued, sustainable economic success.

As stated earlier, online retail sales in the United States was \$116 billion in 2007, a figure that represents 5% of all retail sales. While this is a very respectable figure, total retail sales for 2007 will be just under \$2.3 trillion. Even after considering the declining growth rates forecast by both Jupiter and Forrester Research, it appears unlikely that all sales will go away. It is for this reason that PureElegance anticipates no conceivable shortage of retailers seeking to advertise their wares, or of shoppers looking to find an item in a particular color for purchase.

Online visitor traffic is a key performance metric for the success of PureElegance, so the next discussion will be upon sizing that figure, with traffic volume forecasts to capture sustainable economic viability, and the success of this venture. Please note that this is, at best, a difficult exercise, based on the fact that viral marketing seldom expands in a predictable manner, along a linear growth path. Rather, it will explode geometrically, once a critical mass has been achieved. As the PureElegance process is different than that of an online search, the search traffic and visitor patterns of online portals are not truly indicative of what future PureElegance traffic might be 3 years from now.

For purposes of this business plan, website traffic will only be considered from the United States, as the plan currently only attempts to influence purchases within this geographical area. Future expansion overseas is certainly possible, but is beyond the scope of the current business plan.

According to Internet World Stats ([www.internetworldstats.com](http://www.internetworldstats.com)), the total number of Internet users on a worldwide basis was 1,319,872,109, as of December 2007. Those users were split amongst the geographical regions as shown in Figure 3.



Of that total figure, 215,088,545 users, or 16.3% of worldwide users, reside in the United States, or 71.4 % of the estimated December 2007 population of 301,139,947.<sup>3</sup>

What these figures indicate is that the Internet reaches just over 70% of the residents of the United States, a sufficient number of users who can access PureElegance. Access to the Internet is not forecast to be a problem.

The next question is how many visitors is a reasonable target?

Starting with the most heavily trafficked website on the Internet, [www.yahoo.com](http://www.yahoo.com), the best traffic figure will likely not exceed their traffic, which currently accounts for 27% of all web traffic, or 58,073,907 users. Moving down the rankings to #664 is [www.target.com](http://www.target.com), which as of March 16, 2008 had 0.145% of all web traffic in the US, or approximately 311,000 unique visitors.<sup>4</sup>

Target had sales of \$60 billion in 2007. The retailer has a website that has been online for just over 10 years; however, its primary business model is not to drive website traffic. From a market capitalization perspective, as of March 14, 2008, Yahoo! was valued at \$42 billion and Target was at \$41 billion, virtually the same. Yet, the web traffic figures are vastly different.

Turning attention to more of a directory, classified ads type of website, these traffic figures provide another set of data points. For example, the site [www.usfreeads.com](http://www.usfreeads.com) has experienced marginal success, driven entirely from obtaining online website traffic for a 'me-too' product. They compete directly against Yahoo! Local Shopping, as well as Google and other market leaders. This website has achieved a ranking of #8,331, reaching .012% of all web traffic in the US, or approximately 25,810 unique visitors.<sup>5</sup>

As PureElegance will be providing a unique service not offered by any other website, aiming to become the de facto standard for those shoppers who will purchase over \$2 trillion of retail goods in the US this year, the research performed on current website traffic and unique visitor volumes suggest it is highly likely total online visitor count at PureElegance will be somewhere between 25 thousand and 58 million.

With regards to narrowing this range, a series of financial models and extrapolation exercises have been performed, as part of the creation of projected cash flows and future capitalization values. Based on this work, visitor traffic exceeding 272 thousand will generate positive cash flows; visitor counts exceeding this figure will result in an increasingly improved financial position.

## **User Profile ~ The ‘Shopper’**

This ‘persona’ represents a typical ‘end-user’ of PureElegance, the person who uses the site to locate relevant items in the right color for their shopping activities of the day. This persona is the primary buyer of durable goods for either themselves, or their family or household. A majority of these Shoppers will be female, but not all. Many of these Shoppers are also responsible for daily or weekly ‘consumable’ purchases, such as food and other household products.

Let’s talk about a typical Shopper, who we’ll call Sally. She lives on a budget, working full time, along with her husband just to make ends meet. Time is valuable, so she doesn’t have a whole day to devote to finding the best deal. But, money is sufficiently tight to feel ‘bad’ about paying full retail for larger items. Sally is a coupon clipper, and purchases the annual ‘Entertainment Book’ which determines which restaurants and movie theaters she and her husband choose to patronize when they go out for an evening activity once a month.

Sally has a group of peers in similar financial and geographical proximity to her. She is socially active with her co-workers too, passing information and advice between both groups. She is an active participant in discussions at the water cooler. It is here where her passion for color comes through, striking conversations on how she was searching for the right version of PANTONE® 8201 C.

PureElegance has initially targeted a subset of this Shopper profile. Just like Sally, they can appreciate the perfect color. But, this initial group is passionate about it, and is eager to tell others. Their excitement transfers to others – provided they have an excellent user experience, and are completely satisfied with the service. This person is best described as an ‘early adopter’, using a term first coined by Geoffrey A. Moore.<sup>6</sup> This ‘initial’ Sally is comfortable in trying a new product, experimenting with a new service as well as willing to take a chance for the possibility of finding the next ‘new’ thing, which can then be told to their friends, an activity their friends have come to expect.

This type of Shopper must be sought out with a ‘rifle’ rather than a ‘shotgun’. The focus is narrow, visiting user/networking groups, online sites / chat rooms as well as through the use of Public Relations activities. They are a fanatical bargain hunter, and perhaps, might even be someone who makes a living by telling people how to negotiate for a great price or find an extraordinary deal. Preliminary efforts have limited the outreach for this persona within just the initial PureElegance markets, until which time ‘critical mass’ is achieved for a nationwide rollout.

From a demographics perspective, the Shopper is not part of the Upper class or Upper middle class. See table 1 for further clarification. Those who have sufficient disposable income need not be

bothered with spending time to shop, as they simply will hire an interior designer to find the right color.

At the opposite end of the spectrum, the Lower class will not support many PureElegance Shoppers, as the activity of purchasing items is infrequent, and they probably don't care too much what the color is. Similarly, students are not anticipated to play a dominant role as a Shopper profile, due to their minimal shopping activity while using their own money.

The yellow highlighted sections in Table 1 summarize the demographic profile of a Shopper persona on PureElegance.

Income Class	Typical characteristics
Upper class 1%	Top-level executives, celebrities, heirs; income of \$500,000+ common; Ivy league education common.
Upper middle class (15%)	Highly educated (often with graduate degrees) professionals & managers with household incomes varying from the high 5-figure range to commonly above \$100,000
Lower middle class (32%)	Semi-professionals and craftsman with some work autonomy; household incomes commonly range from \$35,000 to \$75,000; typically, some college education.
Working class (32%)	Clerical, pink and blue collar workers with often low job security; common household incomes range from \$16,000 to \$30,000; high school education.
Lower class (ca. 14% - 20%)	Those who occupy poorly-paid positions or rely on government transfers; some high school education.
References: Thompson, W. & Hickey, J. (2005); <i>Society in Focus</i> . Boston, MA: Pearson,	

**Table 1**

With regards to age, Sally will actually comprise a segment that is in their 30's to 50's, at an age where perception still matters while sufficient years have passed to exercise greater care in a purchase decision by color. Those who are living on a fixed income, either approaching or in retirement are not a prime candidate. Additionally, neither will young families with children, as everything they purchase gets trashed anyway, so is not purchased with a criterion of color. It is for this reason that the profile is best described from a socio-economic perspective and by age.

## User Profile ~ The 'Retailer'

While this plan has discussed the listing of products that are listed by color by various retailers and websites, the purpose of this user profile is to discuss the 'gatekeeper' – the person (or group of persons) deemed critical for active participation to have the depth and breadth of listing for every possible color imaginable.

This user profile discussion is different than that of Sally's, in that several 'persona' must be addressed and engaged with to achieve active participation by the Retailers. This user profile represents several people who work within an organization in the retail industry:

- Larger, national retailers will have several personas, within a corporate planning / business development division as well as from within the marketing department, working in a corporate environment that may be many miles away from the actual store with the featured sale.
- Mid-sized, regional chains will be more closely aligned with their larger brethren, in that they may have staff dedicated to marketing activities, or may not, preferring to have these activities be managed by a general manager, or even the owner.
- Smaller, single location retailers typically run by an individual or family. The persona for this type of retailer will most likely be an owner operator.

When talking and communicating with our Retailer personas, it is important to recognize that a different PureElegance value proposition must be communicated and reinforced to these different users. And, in the same way a passionate shopper will be sought out to drive initial adoption, at the expense and trouble of struggling with 'new user' challenges, Retailer 'early adopters' will also be sought out within each of the three Retailer categories detailed above.

To continue with this persona discussion, the larger Retailer persona will be called Larry, the Mid-sized Retailer Max and the Smaller, Sam.

Larry has a very 'metrics' oriented job, whereby he works in a corporate environment, has a marketing background and training, and is very familiar with macroeconomic trends, the latest and greatest research on foot traffic studies, marketing campaign performance as well as what the competition is doing. His job is more of position-justification, working to ensure that he makes his budget goals, delivers the traffic and response rates he has been tasked to complete, in order to earn his bonus at the end of the year (which is not on a calendar basis, but most likely ends in March). Daily activities by Larry range all the way from designing contests, to color coordination activities to negotiating bulk purchases for future discounting, to the planning and placement of large ads in magazines, newspapers and online media.

Larry has an interest in PureElegance only if it makes his job easier. Extra work for questionable benefit is a tough sell. In fact, Larry will be threatened initially from such a concept, as it will take time away from proven strategies, threatening him to achieving his numbers.

At the opposite end of the spectrum, Sam could work for a four location store that has been family owned for a generation. With strong roots in their geographical region, they pride themselves in a strong local history, as a destination point when the locals require a specific good or service.

Those chains where a 'Sam' works that pride themselves on providing the best quality or service will not be an active participant in PureElegance; they are not interested in competing by color of item on a regular basis for customers. However, once, twice or even three times a year, they may offer a special on blue, as a way of expanding the reach of customers in their area, to introduce them to the store's unique attributes.

If Sam works at a single location retailer, then he is probably the owner. His viability is based on either a strong word of mouth, an exceptional location with high foot traffic, or has established a symbiotic relationship with other nearby shops, services or other larger retailers. With a purchasing volume that is much smaller than the big chains, the single location 'boutique' shop can't compete on color or fragrance alone, but instead, offers something different or great convenience. As mentioned with the four location retailer, this type of store may be an occasional user of PureElegance, but most likely can't be counted upon for consistent updating of their online listings.

Max, working at a mid-sized, regional chain, is challenged with how to effectively compete with the 'big-boys' and their deep pockets, while at the same time making his chain offer better product quality and convenience than the smaller, boutique shops. The pricing at Max's stores are competitive, but not always the best, nor are they always the reason for choice as a destination location. However, given the dynamic position Max faces, with regards to how he can best compete with the large retailers, he is more willing to take a chance or two to try something new, offering a new or unique color for his line of products, knowing that he can leverage his initial work across a large number of stores, such that he can more readily cost justify his time investment to learning the system and participating across multiple locations.

Max is our primary target, with an objective of seeking an early adopter profile working for a regional chain, or a vertically-oriented chain that is national in scope. For example, a Best Buy that just sells electronic appliance / TVs / etc, that has a strong value proposition, which could be further enhanced by an announcement of a brand new purple television set. The mid sized sports equipment and apparel chains will also likely be good initial targets, such as 'Big 5' and 'Sports Connection' where pink golf balls might be offered, preferred by women golfers 3:1.

Of course, all retailers can benefit from PureElegance, including Larry, Sam and Max. Over time, as retailer awareness grows, adoption rates will accelerate, such that the perceived risk will have diminished to an acceptable level, to warrant wide scale adoption.

## **Competition**

As is typical when introducing a new product or service, the question of 'who is your competition' is a challenge, in that no website currently offers this specific service. However, when one expands the search for competition to current activities performed by Retailers and Shoppers, it is easy to find likely displacement, as activity shifts from legacy, conventional methods to the 'new way' of PureElegance.

First, from a Shopper's perspective, the service PureElegance provides is that of color-coded groupings of items. This messaging is simply not offered for all items, preferring instead to offer as a drop down menu at time of order, making a search by color virtually impossible. And, coupled with a desire for an incense of burning candle, it is very difficult to do a Google search by smell. Note that for each of these approaches, a cost is involved, from the perspective of the Retailers – an ad must be purchased or a commercial must be recorded and airtime must be bought.

The first advantage PureElegance offers retailers is a highly cost effective messaging medium for a specific purchase by color. Of course, the service is not totally 'free', as time must be spent working on the interfaces to upload the data. But, over time, this process should become second nature, transitioning the user experience from a "green" one to a well experienced one. And, as product enhancements continue for the PureElegance platform, processes will continue to be improved, getting easier and easier to perform routine operations.

Secondly, retailers will benefit from the fact that changes may be self managed, operating in real time. Considering the lag time of all 'non-Internet' based advertising and communication mediums, this is an advantage that enables retailers to be highly proactive, offering a listing based on late breaking events, such as a surprise shipment of turquoise products, or even a local news event worthy of capturing public sentiment, such as "red" for an opening of a Vampire movie. For example, a discount on hotel rooms when used by the hour in Manhattan on the day following the Elliott Spitzer announcement might have been timed well, generating new foot traffic to those hotels seeking to expand their business. This sort of responsiveness can't be accomplished with traditional print mediums.

From a Shopper's point of view, alternative strategies that might be partially or entirely displaced include the reading of newspapers, listening to radio ads or the watching of television commercials. In today's highly virtual age, time is also spent on line, as evidenced from the success of search engines such as Google and Yahoo!, as well as the numerous websites that have been built to help the search for products, as well as assisting the location of a best price.

Initial competitive pressures will be driven from existing advertising channels, as described above. Offering a better, more targeted selection of color themed goods will provide sufficient competitive differentiation. Over time, however, success of PureElegance will spawn a group of imitator sites, seeking to provide the same service and functionality of PureElegance.

The management team of PureElegance understands this future threat, which will ultimately be best addressed by staying ahead of the competition. New features will be added, expansion to new retailers will be vigorously adopted, such that the competition will continually be playing a game of 'catch up'. While in a perfect world it might be possible to negotiate exclusivity agreements with the retailers, as a means of slowing down the copycats, in reality this strategy would be difficult, if not impossible to execute.

As a 'critical mass' is achieved, it will become harder for a competitor to offer a better service. The key to achieving and sustaining competitive advantage lies in the depth and breadth of the retailer population that has embraced PureElegance as the only standard for advertising on sale specials.

## Promotion

The promotional campaign is targeted at specific geographic markets, learning the trigger points for these shoppers, as well as the factors most relevant for those retailers. The promotional strategy is comprised of several phases, as the popularity and retailer awareness grows from select markets to a nationwide audience.

The first campaign of 'Phase I' is focused around markets. It is only within an ice cream store that an initial concentration of retailers and shoppers can be found to co-exist in sufficient quantities to start to assemble critical mass. A grass-roots campaign will be part of this strategy, comprising of sending postcards out to neighboring 31 flavors, bringing awareness of the service while maximizing the number of potential color aficionados by market. The timing of this outreach will occur once critical mass has been achieved in adoption rates by the retailers of that targeted ice cream store.

Reaching out to the retailers will comprise of an initial walk-through to obtain appropriate contact information, which will then be followed up with conversations and explanation of value propositions, based on the profile of the retailer. Please see the Retailer User personas, which will become the basis for positioning strategies and items of importance for large, mid-sized and smaller, single location stores.

As part of the promotional strategy, some sort of measurement mechanism must be included to demonstrate to the retailers what level of success was achieved. Without some sort of feedback loop, it will be very difficult to expect continued support. Based on the retrieval of usage information, traffic counts (may not be relevant until later in the launch cycle) and brand recognition (shopper bringing in a shopping list), a compelling story will be told to encourage expansion and wide spread adoption by the retailers.

Along with this strategy lies the path to expanding to Phase II, addressing a nationwide audience, through other locations of existing PureElegance retailers. For example, as Target decides that this is an effective medium for color-themed product communications, PureElegance will have an easier time convincing other Target locations to come on board, leading ultimately to a nation wide roll out. With demonstrated results, expansion will only be limited by resources for outreach.

As part of Phase II's expansion by the retailers, must also be an expansion in usage by the Shoppers. To accomplish this objective, a series of viral marketing campaigns will be launched to explain how this is a completely new approach to finding an item on sale, in essence, a 'purple cow' – an extraordinary service worthy of telling a friend about it – to encourage expanded usage<sup>7</sup>. Program selections will be based on those with high expected returns for the least out of pocket cost. Examples of campaigns under consideration include the filming of 'stunt' videos for posting on YouTube, establishing a community of color "freaks," as a forum to exchange ideas for decorating, coordinating outfits, etc.

## Public Relations

As a supplement to viral marketing campaigns, it will be necessary to engage upon a public relations campaign, helping to raise awareness to both retailers and shoppers. Messaging for the initial campaign will be highly local, reaching out to the local community where the initial 'Phase I' launches are set to occur. Then, as coverage is expanded, so too will the public relations support of the program, providing 'air' cover to the 'invasion' under way, demonstrating there is a better way to find an item on sale.

Activities that will fall into this campaign might include, but not be limited to, press releases, outreach to local writers and publications, providing demonstrations to associations and other public interest groups, as well as ultimately reaching out to national publications, websites and other news agencies. Wherever possible, these services will be sourced to Gordon Benzie, a well qualified public relations professional with many years of relevant experience.

## Promotional Budget

The following summarizes budgeted funds to accomplish the prior mentioned promotional campaign.

### Phase I Budget:

<b>Launching a Mall, as part of Phase I:</b>	
Canvassing of retailers ( <i>achieving contact information, following up with relevant parties and selling the concept to encourage completion of a Retailer profile and first 'on sale' item</i> )	Estimated for mall with 30 stores is 8 hours for initial contact collection, plus 1 hour for each successful retailer signed up; hourly rate plus commission; estimated sign up rate of 50% should total 8 + 15 = 23 hours + commission; at min of \$10 / hour + commission bonus of \$25 per activation, total cost range of \$605 - \$750 per mall
Flyer distribution (Shoppers)	Cost estimate based on services provided by local service provider in Orange County (see <a href="http://www.door-mail.com/">http://www.door-mail.com/</a> ); cost is \$0.13 per piece for delivery, minimum order 5,000; total delivery cost is \$650
Flyer printing – Shopper Version	Cost to print total of 5,000 postcard sized flyers is approximately \$300 + tax, from Smart Levels Media; see details at <a href="http://www.smartlevels.com">www.smartlevels.com</a>

<b>Launching a Mall, as part of Phase I:</b>	
Flyer printing – Retailer Version	Cost to print total of 5,000 postcard sized flyers is approximately \$300 + tax, from Smart Levels Media; see details at <a href="http://www.smartlevels.com">www.smartlevels.com</a>
Table / Cart Display	<p>'Durable' goods include table, laptop and display banners; as more markets are opened, more will be required to support multi-market launches:</p> <ul style="list-style-type: none"> <li>■ Laptop                      \$900</li> <li>■ Table                        \$400</li> <li>■ Banners                     \$250</li> </ul> <p>'Disposable' costs include balloons and 'giveaways' to create a 'buzz'; these costs will be incurred each day of a display, at an estimated cost of \$350 per event</p>
Viral Marketing	Cost includes labor to implement programs, communications outreach to those influential 'early adopters' to gain their trust, respect and usage of PureElegance. Initial activity is low; as markets are added, expense will expand. Prior markets launched must not be left behind. Cost for up to 5 markets estimated at \$500 / month; figure to expand to \$1,000 for 6 <sup>th</sup> to 25 <sup>th</sup> markets; \$1,500 / month thereafter.
Public Relations	Closely tied to the viral marketing; PR will target both Shoppers and Retailers, but primarily Shoppers; cost estimated at \$1,500 / month initially for first 6 months to kick of the awareness, most important at the start of the project; amount will be reduced over time, to account for basic 'blocking and tackling' PR work, capping out at \$1,000 per month, with expectation of inclusion within written or online publications and editorials.

**Phase II Budget:**

<b>Going Nationwide, as part of Phase II:</b>	
Follow up to retailers ( <i>based on success previously achieved</i> )	This activity will be business development, working with large companies and lots of bureaucracy. This activity will be performed by Michael as part of building the business, and will involve travel time to secure large, national accounts, and to then train local branches on usage and benefits.
Advertising	Periodic placements in well read online or print publications, working on branding and awareness objectives; reminders to continue to use the service. Spending potential is a wide range, but something along the lines of \$150-\$175K per year, including creation of content. Note this expense will not be pursued until Phase II.
Viral Marketing	Nationwide program will be less 'grass roots' or guerrilla, but becoming now more mainstream, based on earlier successes; monthly figure budgeted within Phase I will be sufficient to cover Phase II.
Public Relations	Continuation of "Phase I" program, growing as activity does; caps out at \$20,000 per month, included with Phase I figure.

## Sales Forecast

Based on the prior assumptions, the following 3 year proforma was prepared, to quantify potential visitors, page views, revenue and expenses.

### Base Case Scenario:

	Year 0	Year 1	Year 2	Year 3	Total
Income	\$0	\$172,789	\$11,135,610	\$961,461,797	\$972,770,196
Expenses	\$50,000	\$92,150	\$557,650	\$572,650	\$1,272,450
EBITA	(\$50,000)	\$80,639	\$10,577,960	\$960,889,147	\$971,497,746
EOY Unique Visitors:		65,241	6,354,504	555,985,708	
EOY Page View Volume:		260,965	25,418,015	2,223,942,834	

### Assumptions

This financial model is based on the assumptions detailed within the Financial Plan section, including estimates on how 'viral' the adoption will be of PureElegance and the extent to which the 'refer-a-friend' features are embraced.

## VI. Operational Plan

The support and infrastructure of PureElegance, from an operations perspective, is minimal. The 'platform' was housed initially within the corporate offices of PureElegance. As visitor and page view volumes grow, a secure web hosting service will be obtained from a third party, ensuring appropriate data backups are performed regularly, as well as to load balance the traffic by geographic region. Each of these processes can be easily accomplished with minimal labor resources.

Considerable focus will be invested in building relationships with Retailers to gain their trust, demonstrate the value of PureElegance, and to ensure the user interface is appropriately designed as an effective tool to announce 'on sale' items.

As the population of Retailers engaged with PureElegance grows, so too will the support and 'maintenance' required to nurture these relationships, growing them into national accounts. To a large extent, this will be the function performed by Michael, ensuring the pool of national retailers has each of their expectations addressed and satisfied.

A physical activity will be involved when opening a new 'market' or 'mall,' as that will required on-site investment of time, capital and labor to bring the personal touch to a particular new market. Showing in person the ease of use and benefits of such a service will go a long way to demonstrating the value that PureElegance brings to both its retailers and shopper end users.

With regards to administrative and support costs, sufficient funds have been invested for Accounting, Legal and professional services, over and above the fees invested for sales and marketing outreach activities.

### **Credit Policies**

Revenue will be collected from Google, Yahoo! and other web-based businesses for the placement of banner ads, premier and Pay Per Click (PPC) ads. With regards to providing credit, this should not be an issue, due to the prompt payment plans offered by the leading search engine and other ad purchasing entities.

## VII. Management and Organization

PureElegance will be managed by Gordon Benzie, through his role as Chief Writer and founder. He will be the responsible party for making strategic decisions on how best to lead the business to success. Technological decisions, with regards to programming, data table structure and other IT related decisions will be best performed by an outsourced IT firm. Tactical execution of the business plan will require collaborative discussions to best ascertain risk versus reward decisions, in an effort to achieve a better decision making model.

Consultants will also be engaged upon, to help offer targeted advice on their particular area of expertise.

### Professional and Advisory Support

- Board of Directors
  - Gordon Benzie, Chief Writer and Founder
  - Jack Shrimp, CTO
- Attorney
  - Frank N. Beans, Esq.
- Accountant
  - Makit Count Accounting, Inc.
- Insurance agent
  -
- Banker
  - Needa Jobnow, Assistant Vice President, Private Banking, Bank of America

## VIII. Financial Plan

The financial plan consists of a 36-month profit and loss projection, including the related assumptions used to build the resulting cash flows. Included with the financial plan is an estimated time for break even, as well as projected cash flow requirements.

### Summary / Overview:

## Financial Summary Page



	Year 0	Year 1	Year 2	Year 3	Total
Income	\$0	\$172,789	\$11,135,610	\$961,461,797	\$972,770,196
Expenses	\$50,000	\$92,150	\$557,650	\$572,650	\$1,272,450
EBITA	(\$50,000)	\$80,639	\$10,577,960	\$960,889,147	\$971,497,746

EOY Unique Visitors: 65,241 6,354,504 555,985,708

EOY Page View Volume: 260,965 25,418,015 2,223,942,834

### Break Even Metrics:

Maximum Negative Cash Flow Month.....	Month #1
Break Even Month.....	10
Break Even Unique Visitors.....	37,293

Cash Flow to Fund Operations.....	\$42,077
Estimated Working Capital (6 mos avg c/f shortfall).....	\$57,000
Up Front "Year 0" Funds.....	\$50,000
Minimum Investment Required.....	\$149,077

## Assumptions:

Month #1				Jun-05	
Visitor Growth / new Market opened (Phase I)				750	
Visitor Growth / month 'Major Accounts' adds (Phase II)				25	starts in mo: 12
Monthly Visitor Growth - Viral Marketing Campaigns				25	
Monthly Viral Visitor Growth Factor				5.0%	
Monthly Visitors Who Return Once %				35.0%	
Monthly Visitors Who Return Twice %				15.0%	
Visitor Churn - Visitors lost / month, as a percentage				25.0%	
	<i>first mo</i>	<i>second mo</i>	<i>third mo</i>		
Visitor Referrals - Percentage who refer	15.0%	10.0%	6.0%		
Visitor Referrals - # of Friends Referred	7	5	2		
Average Page Views, per Visitor, per month				2	
<b>Revenue Assumptions</b>					
Google PPC CTR				2.0%	
Google PPC Premium CTR				5.0%	
Google PPC Gross Revenue per Click				\$5.00	
Sponsored 'Premium' PPC Revenue per Click				\$10.00	
Google PPC Revenue Share				50.0%	
Banner Ad CPM				\$12.00	
Banner Ads per Page				3	
Home Page Logos (total potential #)				3	
Home Page Logo Link Charge / month				\$5,000	
Minimum Site Traffic (EOM unique visitors) to justify				10,000	
<b>Expense Assumptions</b>					
Cost per Mall Opened for Baseline new Shoppers: (Phase I)					
Number of 5,000 print runs of Four-color Postcard Flyers				1	
Number of Four-color Postcard Flyers				5,000	
Cost to Print 5,000 Flyers (Shopper)				\$500	
Cost to Print 500 Flyers (Retailer)				\$50	
Total Cost of Flyers / Mall				\$550	
Percentage of Flyer Recipients who visit site / become a Shopper				15%	
Labor to distribute 5,000 flyers to Shoppers				\$650	
Labor / other to reach out to Retailers / mall (w/ \$350 variable to 'open' a mall)				\$1,100	
Up Front capital exp (PC, table, banners)				\$1,550	
# of New Markets Opened that triggers new Captial Purchase				2	
Viral Marketing Campaign, per month, initially				\$500	mkts 1 thru 6
Viral Marketing Campaign, per month, next increment				\$1,000	mkts 7 thru 25
Viral Marketing Campaign, per month, next increment				\$1,500	mkts 26 thru 36
Public Relations Campaign, initially per month:				\$1,500	mos 1 thru 3
Public Relations Campaign, thereafter per month:				\$1,000	mos 4 thru 12
Public Relations Campaign, thereafter per month:				\$20,000	mos 13 thru 36
Travel costs for Biz Dev for larger accounts (Phase II)				\$1,000	starts in mo: 12
Advertising, annual (Phase II)				\$175,000	starts in mo: 12
Site programming; page updates; etc (done by Will)				\$0	
Retailer Support, retention programs, Year 1 / mo				\$1,500	
Retailer Support, retention programs, Year 2 / mo				\$5,000	
Retailer Support, retention programs, Year 3 / mo				\$7,500	
Professional Services					
Accounting / mo				\$250	
Legal / mo				\$150	
Graphic Designer / mo				\$0	
Fixed Monthly Office, Misc Costs				\$150	
Server Hosting, triggered by increases of UNIQUE VISITORS					
	150,000	\$250	750,000	\$1,500	Hosting Setup Chg \$250
	250,000	\$500	1,000,000	\$2,000	
	500,000	\$1,000	1,250,000	\$2,500	

**Monthly Detail:**

See separate sheet

## IX. Appendices

## X. End Notes

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- 1 “Online Sales Lose Steam”, by Matt Richtel and Bob Tedeschi, New York Times, June 17, 2007; <http://www.nytimes.com/2007/06/17/technology/17ecom.html>
  - 2 “Online Sales Lose Steam”, by Matt Richtel and Bob Tedeschi, New York Times, June 17, 2007; <http://www.nytimes.com/2007/06/17/technology/17ecom.html>
  - 3 “Internet Usage Statistics - The Internet Big Picture; World Internet Users and Population Stats”, Internet World Stats, December 2007; <http://www.internetworldstats.com/stats.htm>
  - 4 Data obtained from Top Website Rankings report, published by Alexa, the Web Information Company, located at [http://www.alexa.com/site/ds/top\\_sites?cc=US&ts\\_mode=country&lang=none](http://www.alexa.com/site/ds/top_sites?cc=US&ts_mode=country&lang=none)
  - 5 Data obtained from Top Website Rankings report, published by Alexa, the Web Information Company, located at [http://www.alexa.com/site/ds/top\\_sites?cc=US&ts\\_mode=country&lang=none](http://www.alexa.com/site/ds/top_sites?cc=US&ts_mode=country&lang=none)
  - 6 “Crossing the Chasm” by Geoffrey A. Moore, 1991, 1999
  - 7 “The Purple Cow” by Seth Godin, 2005; please see blog at <http://sethgodin.typepad.com/>