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# BOOKEASE



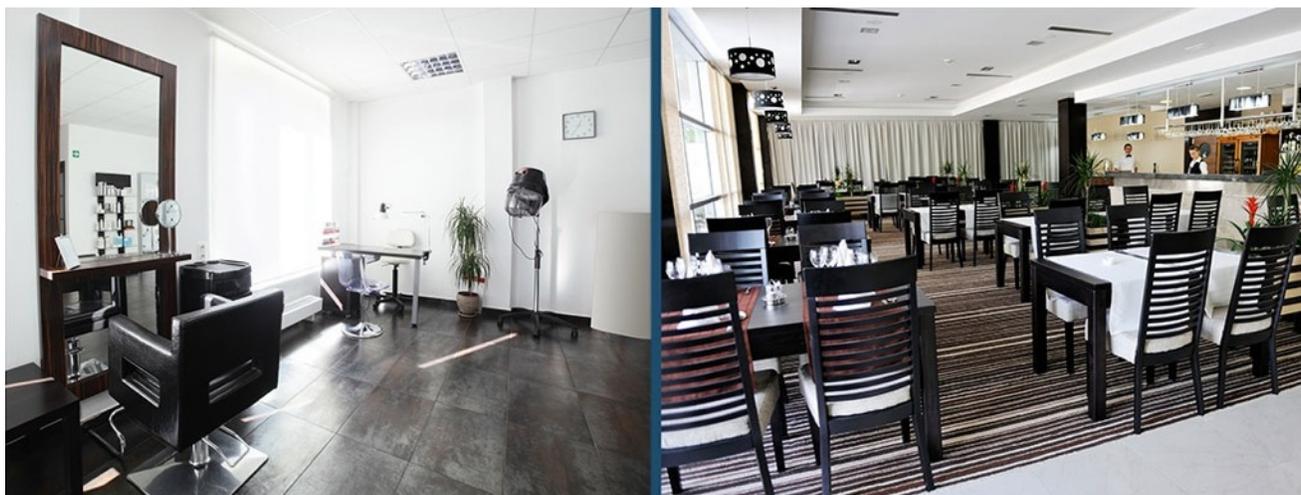
## Project Proposal

Prepared for: MasterCard N>XT  
A CONCEPT BY CODE MONKEY ZOO



## ELEVATOR PITCH

A booking solution to tackle the problem of no-show customers that plague reservation based industries like the restaurant industry and beauty salons. We help minimize no-shows by offering easy, deposited customer booking that provides customers with convenient online booking, priority seating, and discounts for placing a deposit on their reservation to some of the hottest, hard to book establishments in town.



### **The Problem Facing Reservation Based Businesses Today**

The problem of no-show customers is a deep problem that hurts revenues across many industries, such as the restaurant industry and beauty salons. Although very little raw data exists, anecdotal evidence from many business owners suggests that the problem has plagued them for many years, and compounding the risk that exists in high risk industries like restaurants.

Imagine a 90 seat restaurant that has 2 tables of 6 no-show on their reservations. That restaurant has now lost over 13% of their potential customer base. Or imagine a hair stylist that seats 16 clients a day. If 2 of those 16 no-show, that stylist has just lost 12.5% of their potential revenue. The problem is only exacerbated when the restaurant or stylist is so popular, that they book months in advance only to have their customers 'forget'.

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### Our Solution To The Problem

We have come to view the top chefs, stylists, and various other service providers as artists. In performing arts, customers are often made to buy tickets in advance to enjoy the performance of those artists. We're looking to create a system that allows reservation based industries to sell pre-booked seats to their establishments in order to help minimize no-show customers. A solution that puts customers on the hook to help motivate them to make their appointment or reservation.

Having a system like this in place could help minimize the rate of no-show customers, helping businesses increase their revenue. Customers can benefit from incentives put forth by the establishments, such as discounts and/or priority seating. Customers also have the luxury of being able to book at any time of the day and not be limited to phoning in during business hours.

Introducing:

# BOOKEASE

A cross platform prepaid booking system for reservation based businesses.

### How it works:

- Joe's Steakhouse runs our system, which allows Joe to set aside a number of reservations that people can book from.
  - A customer, Steve, uses our app to select a reservation date and time. Once selected, he uses his MasterCard to place the deposit for his seat of \$40.
  - Steve has up until 5 days before his reservation to cancel or change his reservation if he chooses. Any less than 5 days, Steve is now on the hook for his reservation.
  - Steve arrives with his date to the restaurant on the day of his reservation. Joe's Steakhouse gave Steve a bonus \$5 credit towards his bill for booking through our system. He now has \$45 applied to his bill, and he pays the difference at the end of the night.
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## The Benefit to Consumers

There are many potential benefits to customers. They include:

- An online booking system that provides customers with the flexibility of being able to book a reservation at virtually any time during the day. They can avoid busy phone lines, or having to work their call in around business hours.
- Establishments can provide a discount incentive to encourage people to use this no-show combating service.
- Priority seating or times may be reserved for users of the service that would otherwise be unavailable to them through regular reservations.

## The Benefit to Businesses

- Increased Revenue
- Fewer No-Shows
- Easy Reservation Booking System

## The Benefit to MasterCard

Increased revenue to a business is always a benefit to payment processors. By using their MasterCard to place the reservation, customers can opt to complete the payment on the card used to reserve, or pay the difference any which way they choose at the restaurant. With our system, MasterCard ensures that at least a portion of every bill from a customer that books through us will be paid using their MasterCard. This means added service fee revenue, and increased transactions.

## Risks and Challenges

Of course, any system of this scale can be faced with a wide range of challenges, both operationally and technically. Here are just a few that we recognize that we will face by taking on this project:

- We would need to make the interface of this system as painless and easy to use as possible so that a wide range of users can feel at ease with our system.
  - We would need to work out a system that eliminates double bookings.
  - Coming to an incentives agreement with businesses.
  - Preventing an automated system from buying reservations in advance for resale.
  - If two customers attempt to buy the same reservation seating at close to the same time, we need to be able to handle this.
  - Helping businesses that run with minimal technology be able to utilize our system to manage their reservations.
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## Competitive Landscape

Since the problem of no-shows is faced by businesses across the world, it's only natural that there are teams out there working on a solution. Through our own research, we've discovered these parties who are implementing systems. We're also including their pro's, con's, and how they compare.

### **Table 8 - <https://www.table8.com/>**

This web application is a way for popular restaurants to sell off their open tables for a fee. It also provides customers with the option to sell off their reservations for a fee.

#### *Pro's*

Customers are able to make last minute bookings  
They're able to easily see what's available  
They can get seating at popular restaurants.

#### *Cons*

The fee doesn't go towards their bill afterwards.  
It's in very limited markets at the moment.  
Focused only on the restaurant industry.

#### *How it compares to BookEase*

Our system would be far more scalable across many industries, and not just the restaurant industry. Customers of our system would have the added benefit of having their deposits applied to their bill at the end of their meal. Table8 does not offer this.

### **OpenTable - [www.opentable.com](http://www.opentable.com)**

OpenTable is a very well known reservation booking system that is widely used around the world. Customers are even able to book reservations using their voice through Apple iPhone's Siri.

#### *Pro's*

Widely used and already established  
Easy to use  
Many restaurants

#### *Cons*

Doesn't prevent no-show customers  
Charges a fee to restaurants for a listing  
Restaurant Focused

#### *How it compares to BookEase*

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The major difference between OpenTable and BookEase is the fact that Open Table has no system in place to prevent no-shows.

### **Alinea's Restaurant and Next - No Website Available**

A few restaurants in the Chicago took to their own to create a ticketing system for their reservations, and have found great success. They plan to implement their own solution for the restaurant industry to use in general.

#### *Pro's*

Customers can book from their computers through their calendar interface.

Deposits are later applied to their bill.

Helps minimize no-show customers.

#### *Cons*

Still in production with no word about this since May 2014

Focused solely on the restaurant industry with no mention of expansion into other reservation based industries.

No incentive program such as discounts ensures that only popular restaurants benefit from this service.

#### *How it compares to BookEase*

BookEase is looking to scale to a number of industries rather than focus on restaurants alone. Because we plan to incorporate a discount incentive for those restaurants that adopt our system, this now becomes a reasonable way for less popular restaurants that take reservations to minimize no-shows too.

## **Scalability**

We are not industry biased and hope to expand BookEase into a variety of reservation based industries including but not limited to:

Beauty Salons

Medical Services

Consultation Appointments

Private Tours

and many more....

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## Monetization

### **Yearly subscription fee to the service paid by restaurateurs/businesses**

This model has the benefit of unlimited use, compared to a per-transaction fee model. Restaurants would pay a yearly fee and use the application for all bookings.

#### *Pros*

Steady income for BookEase without the need for micro-transactions or additional infrastructure for ads  
Added value to businesses with a large volume of reservations

#### *Cons*

This model does not favour those businesses with few reservations - the average cost per reservation could be higher than a per-transaction fee  
Difficult for businesses to know ahead of time how much value they're getting for the subscription fee

### **Per-reservation booking fee**

#### *Pros*

Value added is more easily calculated by the business  
Small businesses are not penalized by their lower number of reservations

#### *Cons*

Extra transactions are necessary - likely to be paid monthly per business

### **Using ads on the application to make it free to all parties**

Eventually, we could bake in a recommended restaurant section on the front page of the app. We can sell this spot in major markets to help monetize the project.

#### *Pros*

The businesses not advertising do not have to pay out of pocket for the service.

#### *Cons*

Ads could deter some users from downloading or using the application  
Distracts from the product, and ultimately may prevent some people from booking

### **As a free tool provided by a major credit card company (hint hint nudge nudge) to help drive revenue to their core business.**

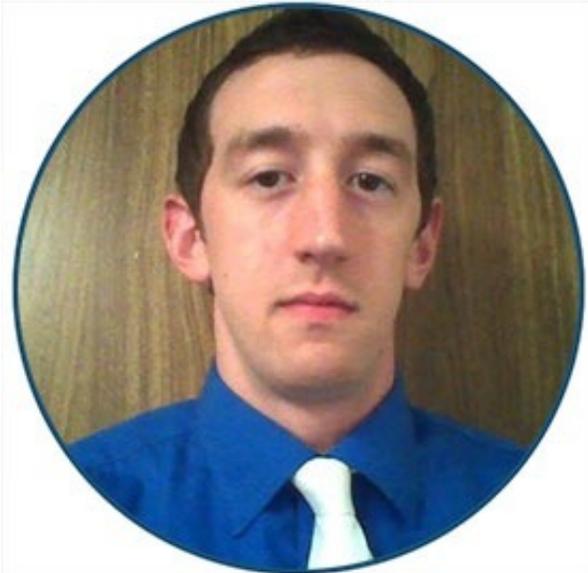
If a major Credit Card Company were to provide this system to anybody, it would have the marketing pull of a recognized brand name, as well as the revenue adding benefit of increased transactions. AM\*X already has the market cornered for concerts and shows through their partnerships with major ticket sellers. MC could use a similar system to position themselves as the card of choice for tackling reservation based industries.

Regardless of the model, in order to entice users to use the application and grow the user-base, BookEase will be free to all customers.

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## ABOUT THE CODE MONKEYS



### **MATT BILLINGS**

I'm a graduate of the Niagara College Computer Programmer program and a current student of Brock University's undergraduate Computer Science program. I consider myself fortunate to be entering the field at such an exciting time, when handheld computers are ubiquitous and technology seamlessly integrates itself in day to day life. I'm relatively new to hackathons and the competitive programming scene, but hope to be able to use these experiences like this to forge myself into a better programmer.

### **CHRIS THOMPSON**

I'm a Computer Science student at Brock in my final year. I live in the Niagara Area, and have an interest in Artificial Intelligence, and how it can be applied to challenges in industry. Currently I'm working on some NVIDIA CUDA implementations of string algorithms, in order to test the speed improvement over traditional CPU processing.

I have a passion for competition, and enjoy applying it to computer science. I have participated in several Google sponsored AI challenges, ACM-ICPC, CS Games and others.





### **MATT PESKETT**

I'm a Brock University computer science student graduating in April, 2016. I'm passionate about using and learning new technologies. I invest a healthy portion of my free time in researching the latest and greatest that the tech industry has to offer. Outside of academia I take every chance I get to ride my motorcycle, enjoy the outdoors, and grill up some mean steaks.

### **KARIM HAMASNI**

I'm currently in my fourth year of Computer Science, about to graduate in April 2015. I enjoy travel, fast cars, and am a bit of a film buff. I'm into all things tech, and if I'm not reading some tech blog somewhere, I'm probably working on some geeked out tech project.



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## ABOUT THE CODE MONKEYS



## WE ARE

We're just a bunch of Brock University Computer Science Students looking to make our own little dent in the universe...

Contact Us At:

[karimhamasni@gmail.com](mailto:karimhamasni@gmail.com)

(905)321-0109

19 Greenbriar Place, St. Catharines, ON L2S 3N2

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