

# RIDE-BY

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## Overview

Rideby offers a taxi service in Birmingham City Centre within a 3miles radius. It is accessible through our website and a downloader able app and available to both android and Apple devices.

### The Competition

Peddle Me was founded in London 2017 they offer a private-hire and deliveries. Peddle me specialise in film and media duties since they were founded.(Up Council, 2023)

Rickshaw Tour was founded in London 2003 they offer tours, private hire and advertising space on their vehicles. Rickshaw has worked with brands including. Pizza Hut, M & S, Ted Baker and Durex. Also, Rickshaw operate a travel agents (Gov.UK, 2023).

These are Rideby's competition Peddle Me and Rickshaw Tour. Both companies are well established, operate in London and offer a variety of services. Which gives Rideby the opportunity to take a piece of the market and offer the people of Birmingham a cleaner and Greener form of transportation. An environmentally friendly way to ride.

## Ownership

Rideby is a Private Limited Company (LTD).

Owned by Company Directors and shareholders.

- Being limited (Ltd) can be financially beneficial for a company's director and shareholders and involves less risk (Up Council. 2023) meaning personal assets are not at risk, risks with no implications to the owner.
- Corporation tax for Ltd companies is 19% and paid annually according to Gov.UK (2023).
- Capital can be raised by issuing public shares
- Register company for VAT (if turnover exceeds £85,000 per 12-month period).
- Set up PAYE scheme which deducts income tax and NI contributions for employees/employers.

## SWOT Analysis

A SWOT analysis is a tool used for evaluation (Helms and Nixon., 2010) this model helps a business assess its competitive positioning (Leigh, 2009) by evaluating the internal and external influences. The information provided by the swot analysis can help Rideby improve on its strengths and take advantages on the opportunities. The weakness and threats are external factors Rideby cannot influence .

| STRENGTHS                                                                                                                                                                                  | WEAKNESSES               | OPPORTUNITIES                                                                                                                               | THREATS                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| Greener, Cleaner.\ Easily accessible to customers. Fastest transport option which saves time for customer. Ideal for short distant travel. Cashless travel. Low-cost fares. Cost efficient | Dependence on technology | Innovative and unconventional services Add delivery services for businesses within city centre Environmentally friendly method of transport | Public Transport (Buses & Trams) Competition |

## Customer sales and prices

-Target audience are people on their daily commute from new street station.  
-Age of target market 25-50. Working class.  
-Price will start at £2.50per journey to all customers for the first month only. Month 2 till month 10 journey prices will start at £2.50/£4.00 increasing again to £5.50 month 11 till further notice. According to Gov. UK (2022) Government statistic on the UKs top train station. Birmingham came 8th in the most used train stations of 2022. **22,682,526** people a year use Birmingham New Street Station to commute daily. Numbers of the average daily commuters who travel through Birmingham. **73,874** all day arrivals. **27,586** am peak arrivals. 24,206 pm Peak Departure. The above statistic shows the potential number of customers available to use the Rideby taxi service between their operating times of 7am-7pm.

## Operation plan

Here we will look at the day-to-day operation and the Rideby service.

### Drivers

- Drivers need to sign in collect bike uniform and helmet
- Check bikes are in good working condition.
- Collect phone.
- Riders are ready for their first pickup.

### Customers

- Download app or visit website to book and pay.
- Once taxi is booked and paid for customer will be able to track the rider till point of pickup.
- At the end of the journey customer are requested to give feedback, via app.

### Operations team

- Monitor website and Take calls
- Inform employees (riders) of any issue, delays or accidents around the city centre.
- Monthly performance reviews.



## Funding

There are a variety of funding available to startups. Each come with their own criteria. The business startup would need around £30000, this would cover uniform, insurance, electric pedal bikes, DBS checks, wages, cell phones, website, app, helmet, security devices, desktops, taxis insurance, liability cover, operation center, vehicle tracking devices, GPS and dash cams .

Business angels are an investing company. The company invests their own money when starting a newfound business. Angel investors provide mentorship and advice for Entrepreneur's. Following on they give time for business to reach profitability before wanting some of the investment back.

## References

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