Portfixio – Two-Sided Portfolio Discovery Platform

A two-sided marketplace concept designed to streamline portfolio-based talent discovery for creative professionals and employers.

Product Opportunity

How might we ease and speed up applicant portfolios reaching potential employers? The problem we're trying to solve is the applicant's skills not being front and center when applying. The solution is aimed more at people like us, individuals with skills in design, programming/coding or any visual/interactive media.

Target Users and Market Landscape

There are quite a few websites and apps that people can choose when searching for a job. However, the problem with those is that users are forced to use specific interfaces, and potential employers must go through specific processes to view a page that looks similar to every other page on the website. Also, some links/pages, such as websites and portfolios, may take extra steps to get to, which could be detrimental to specific users' success. Depending on the job and the skills employers seek, the information at the forefront could be far more critical than anything else. Unfortunately, users that specialize in design or can create great pages themselves don't get a chance to put their best foot forward.

The target market for a product such as our portfolio website builder will be 18 to 24-year-old college students. Of that, the two most extensive sections are 18 to 19-year-olds and 20 to 21-year-old students according to the College Factual Texas State University Demographics & Diversity Report. The particular group of students we would be critically aiming at would be those in creative fields. We are using the term creative figroups portfolios are not limited to those who draw and create graphics. As

demonstrated in the Digital Media Innovation program at Texas State University, various fields in the digital age can utilize an online portfolio presence to highlight their resume.

Despite the shift to an online world with the recent pandemic, many professionals still need to utilize portfolio websites like successful artists of the past have done. There is a prominent market for those creating visual mediums, such as art and design majors. Film students, and theater students would also be inside that umbrella. Creative writers could utilize such a platform and would encompass not just the English language departments of campus but even foreign language majors to demonstrate their knowledge. Business majors could showcase their analytics and report ability in an online portfolio. Individuals with computer science degrees could showcase their software development projects and individual achievements in the field.

Our market is a group of people that traditionally have minimal skills in building a website or a portfolio but will likely be in a position where they will take courses with professors requiring them to compile their work into one coherent piece. In addition, college students across multiple disciplines are required to create portfolios of their work or a final major project that combines their previously obtained skills and career. Our target audience is also not known for being endowed with a significant cash surplus, so the product has to be affordable and has payment options.

Monetization Model

Because our target demographic is college-aged young adults ranging from 18 to 24 years old, we are aiming to keep the cost of having access to our site's tools on the lower end. This way, we are competitive in the market while attracting a demographic that typically does not have a salary-based income. We are offering a range of tiers to

access our site. Firstly, free access to our site will come with advertisements and basic templates on the company domain. The next tier-up would be a $10 per year option with no advertisements and more advanced templates on the company domain. The third tier-up will be $20 per year, including the ad-free experience, top-level domains (excluding .com and .net), and advanced templates. Lastly, the premium access, which would still be lower in cost compared to our competitors, can be purchased for $25 a year and will include everything in the third tier, including HTML/CSS/JavaScript advanced tools access and TLDs of .com and .net. When looking at cost structures, it would be about $200k per year to hire a team of four people with a salary rate of $50k each to operate the site. As for server costs, the initial fee will be nothing using the Google Cloud Run service. From there, it will scale up as the demand and usage increase over time. For example, a fair computation is that for every 70 accounts using a maximum of 2 GB of space and required to host images off-site, the server costs after using up the free time is roughly $65/month. We obtained this number by calculating that if one account was accessed every second of a month, that doesn't happen per user. It happens with multitudes of accounts when there are lots of accounts. A basic standard for a shared server cPanel space, such as Reclaim Hosting with 2 GB per person, holding 140 GB total, would allow for 70 people, and that cost is approximately $65 per month. These figures are calculated based on the silver reseller plan on HostGator.

However, we're keeping in mind that HostGator is known for being cheaper when bought in bulk but rather pricey on a month-by-month basis. Google will be charging by usage and will ultimately be more affordable overall. We are hosting advertisements from companies at varying rates to bring in additional revenue streams. As business starts to ramp up, the paid options come into play, but initially, it would be free. However,

the revenue from users and advertisers should cover the cost structures of server costs and operational costs.

Accessibility & Market Reach Considerations

Fields related to web design and coding languages have different kinds of people all over the world that are practicing them. Also, the nature of these types of jobs works well remotely. Due to this, employment in this field is more easily accessed by people who aren't even close to the base of operations. This setup is excellent for those that want to work remotely for their entire careers, but many will find themselves working in an office setting. This situation also poses a problem for users living in more remote locations, especially since many companies may favor a candidate closer to their workplace. Our solution will need to ease the hiring process for people looking to work locally.

Differentiation Strategy

There is competition in this market with companies such as Squarespace, Wix, Site123, Hosted WordPress Builders such as GoDaddy and HostGator, or Jimdo. Squarespace is one of the biggest operators outside of WordPress and Wix. Big money was spent recently on commercials for Squarespace, though they are not aimed at our demographic. The company recently aired a Super Bowl ad featuring actor Adam Driver about websites making websites. While the Super Bowl is not age limited, it is still primarily a cable television concept, and the ad will run there more than most other outlets. Traditional streaming or cable television with commercials is not watched much by younger millennials and generation Z according to Cordless and Connected. Less than half of U.S. adults (48%) report they have a monthly cable or satellite TV subscription and Samba TV data found that less than half of U.S. households watched

linear TV daily throughout the second half of 2022.

Wix is at the top of what you see is what you get (WYSIWYG) website builders that can be used for portfolios. And they present actual competition in how they advertise and to whom they are promoted. They present themselves as a solution to the small business owner or web design-deficient user needing ease or simply getting away from WordPress hassles. The part that their marketing reaches out to, though still needs to be our target demographic, their ads focus on marketing to web designers looking to hand off a product to a consumer seeking easy maintenance and updates on their web product after it has been completed. That demographic will be mainly business owners who are likely older than the 18-24 range.

These companies are not aiming at the specific market our solution aims for. It's possible that one of the only companies marketing to the college-age demographic would be Reclaim Hosting. Their setup is aimed primarily at college students that need hosting and can install select software such as WordPress. They are not aiming at being a portfolio service. With all of that in mind, not one of these companies utilizes their service to be a database for employers to search accounts by keywords of job titles the way that a company may scout LinkedIn for potential employees. LinkedIn does not perform what we are putting forward because their platform is geared to be a social network for professionals to share stories, ideas and job offers. They do not operate as a portfolio site simultaneously.

We plan to offer options where a person could utilize features allowing them to use their HTML/CSS/JavaScript if they have the skillset to add a bit more differential amongst user portfolio sites.

Product Strategy

We want to create a website that hosts a database of websites and portfolios that the users have created through HTML/CSS/JavaScript or our custom portfolio builder

templates that can not only show off their work to potential employers but also have features and tools to aid employers to search and filter through accounts in our database to help find people to hire. Our site cuts out the middleman and gets users' portfolios before those who matter. With competing sites like LinkedIn, potential employers are forced to interact with interfaces and profiles that they might click out of before even seeing what they're about. We want our users to lead with their best foot forward because the only thing that should be between employers and a beautifully created portfolio is a single click.

Distribution & Engagement Model

Regarding marketing strategies, we could pull in our target demographic in a few ways. First, we could begin our marketing campaign by visiting websites like LinkedIn. We could also reach out to individuals capable of putting together sites by building them from HTML or using our portfolio builder. LinkedIn gives its users filters to use in its search engine. This way, we can search for those in fields relevant to our target demographics and message them to explain who we are. A second strategy we could deploy is going to campuses and speaking with students directly. For example, if we wanted to do some marketing in TXST, we could get the required permissions to set up in SJMC and the JMC building, handing out flyers that explain what makes our website different from what's currently on the market.

Scalability Considerations

The limitations that we face with setting up a system like this would come less from coding on our part for setting up the website and more from an IT perspective of linking the front-end website to interface with the backend server operations that will create their own dedicated space with a custom URL and top-level domain (TLD).

_____

There will be a need to have what is known as an application programming interface (API) to create individual cPanel accounts from WHM without the customer seeing that operation. The customer needs to fill out a form and submit payment (front-end web design), and from there, the account needs to be set up and ready to go within a minute (server operation in the back end). We must learn how to create this independently or hire an IT professional with experience in that sector. Another challenge that will eventually present itself is that there will be a failure of a cPanel to be adequately created for accounts that opt into that feature. It's not common for WHM to have errors in creating a new cPanel, but it can occur. And with that being known, someone will need to address those issues. The person doesn't have to be an advanced IT level individual caring for this, as web hosting companies hire people with almost no background and train them within seven business days to troubleshoot issues.

We also face the issue of either becoming our own domain registrar, which has its process, or partnering with another domain registrar like Google to keep the cost down overall. Becoming our own registrar would be the better option to ensure the cost stays as low as possible according to Namecheap. However, the price could increase yearly by a percentage and put the business at a disadvantage. A process to do this requires the company to become accredited with the Internet Corporation for Assigned Names and Numbers (ICANN). To sell anyone a .com or .net domain would need our business to register with Verisign as they own those TLDs. But it would even out as people buy other types of TLD, which can sometimes cost significantly less. This can be overcome with different price tiers as well for the TLDs that Verisign controls.