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Development and Funding Contingency Plan

At \$8,130 for 1,000 units (or \$8.13 per unit), my estimation for the total cost for HoloView mobile is purposefully high, accounting for labor costs, promotional expenses, manufacturing issues and delays. However, at just over \$8000, the money necessary to fund HoloView Mobile is relatively cheap, giving me many options to pursue, which I will highlight below. If my target goal is an even \$10,000, I will have a lot of room to work with in terms of working capital.

Crowdsourcing

There are many advantages to crowdsourcing, one of which is ease. With a single post on Kickstarter, I could potentially fund HoloView in one fell swoop. Additionally, as opposed to other methods of funding, the company would remain a sole proprietorship, as funders are only interested in the product itself, and not necessarily a portion of the company. I also will get a lot of feedback on whether or not my idea is popular and will sell. If it is, then I'll get funded, but if it's not, then I don't lose anything. This is a great option for me, with the only major downside being a time crunch following funding in which I would need to get the products manufactured and shipped to funders in a reasonable amount of time.

Family Funding

Having several successful family members in my immediate family could help me in this case. Offering them a portion of the company, or "their money back plus x" later

could be ways to get them to invest, although this method of funding makes me feel a little bit like a sledgeball, which is why I most likely won't pursue it.

Bootstrapping

Since \$10,000 is not an unreasonable amount of money, I could save the money myself to invest. Depending on my salary once I graduate it might take a year or two, but if I'm committed to starting my own business, it's certainly a possibility. The advantages here are that I get to keep my sole proprietorship and I have no investors to pay back or appease. Of course, in this case I risk losing all of the money I've saved, but if it had been saved for that purpose entirely, I can afford to lose all of it.

With a cost of \$10,000, it is unrealistic to expect any angel investors or venture capitalists to be interested in my idea given my product's immediate scope. In order to fund my idea, I would either use crowdsourcing, or just bootstrap the project myself, with a little help from friends and family. My first choice is through crowdsourcing given the relative ease of manufacturing, and the ability to further test the popularity of HoloView mobile. In order to further fund this, my first step would be to get together promotional materials for the upcoming Kickstarter page.