

Executive Summary Doctor Speedometer

The opportunity for Dr. Speedometer comes from the mistake of a major auto manufacturer. GM's 2003 – 2006 truck lineup (e.g. Silverado/Sierra), SUV lineup (e.g. Suburban/Yukon) and even a few autos (e.g. Buick LeSabre) came equipped with faulty instrument clusters. Specifically, the stepper motors for the various instruments are prone to failure. As the stepper motors fail, the driver loses their speedometer, engine tachometer, and the fuel, coolant temperature, oil temperature, and oil pressure gauges. While losing some of the pressure and temperature gauges are a nuisance, driving without a speedometer can be a safety issue and lead to many speeding tickets.

Dr. Speedometer will address this problem by offering complete replacement of all stepper motors in the instrument cluster. Customers will find Dr. Speedometer via our web page. Using directions from our website, owners first remove and then ship their instrument clusters to Dr. Speedometer's central garage in Granby, Missouri. Dr. Speedometer manages and pays for the UPS shipping. The customer simply prints the shipping label as part of the online ordering process. Upon arrival at Dr. Speedometer, we replace all stepper motors, clean the instrument cluster, and buff the face plate. We can do all this in one working day. We then ship the cluster back to the customer via UPS. With normal ground shipping, the cluster should usually be returned to the customer within a week. We'll also offer expedited shipping options.

This repair process is superior to the alternatives. At our proposed price of \$189, we are much cheaper than repairs at a local garage or dealer. A new instrument cluster alone typically costs at least \$400, and the labor charges to remove and install the new cluster drives the price even higher. Buying and installing a used cluster is likewise not an attractive option. Most used clusters already have failed stepper motors/gauges and those gauges that do still work are likely to fail in the future. Removal of the cluster is easy, and the vehicle is still drivable without it.

The number of vehicles with faulty instrument clusters is huge. For example, there were over 3.5 million Silverado pickups sold with this problem. I became aware of this problem while working as a parts salesman for a major parts retailer, where I fielded many questions about repairing failed gauges. Once Dr. Speedometer has established itself in the repair niche, it's likely I'll spot other vehicles with similar instrument problems and be able to expand my market.

The target market is not every owner with a defective cluster. I am targeting the informed owner desiring to save money on car repairs and able to do the simple job of removing and reinstalling the cluster. The Silverado cluster removal, for example, requires removing only four screws with ordinary tools. Because the informed owner often turns to the internet to research the problem, Dr. Speedometer will focus its marketing efforts on driving those searching for answers with instrument problems to our website. We'll do this through search engine optimization and search engine marketing. Obviously our goal is to appear somewhere on the first page when a car owner is doing an internet search about instrument problems. I have the benefit of being located in the heart of truck and SUV country, and I'll focus the search engine marketing efforts on the states near Missouri, where close proximity will keep shipping times low.

Because the faulty instrument cluster problem is so huge, I expect other businesses will offer similar services. I intend to stay ahead of these competitors by driving a larger percentage of those searching for instrument repairs to my website, making the process easy for customers,

Note: This executive summary is based on my personal use of Dr. Speedometer's services and speaking with him on the phone. I used information from the company website and my phone call to build this "fake" executive summary. It is provided to you simply as a sample of what might work well for IdeaWF and does not reflect actual financial data.

