

XPhone Company

Business Plan

Entrepreneurship in I.T.

CSE5ENT

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Melbourne (Bundoora)

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Executive Summary

Background

Mobile phones have certainly revolutionised the ways we communicate. There were times when mobile phones were out of financial reach of most people and only found in the hands on high powered business executives and seen as a status symbol. That's said, nowadays, the average person owns 1.1 mobile phones and the widely accepted average upgrade cycle is 12 to 18 months. This rapid reduction in the cost of new phones is because mobile phone manufacturers and carriers have invested time as well as resources into finding ways to give the phone systems higher capacity and therefore lower the cost. This sudden (seems to most people) and rapid increase has also contributed in the E-waste increase. Some of the components of the phone such as the battery are very harmful to the environment and need to be discarded carefully. Most people nowadays are worried about global warming and concerned about the environment and so they should be. For example, In 2007 the Australian Bureau of Statistics found that 82% of Australian adults concerned about the impact of human waste on the environment.

So XPhone Company was born. XPhone Company has recognised that there is a great opportunity here to embark on a venture. The opportunity is that the E-waste is predicted to increase year by year and so the number of people becoming concerned about many environmental issues.

Mission

Our mission, to simply put it, is to be the world leader in providing eco mobile phones. 80-90% of the phones we produce will be made from old phones materials. We will have recycle bins around Melbourne, Australia (the state we will start operating in first) wherein people can place their old phones. Once the old phones are collected, they will be shipped to China where they will be sorted and remanufactured/recycled; our dedicated staffs, who are expert in information systems, have forged strong relationship with a Chinese manufacturer and will be able to meet customer demands. This venture is not solely driven by profit but also to help the environment and provide people with a product that will enhance their lives.

Objectives

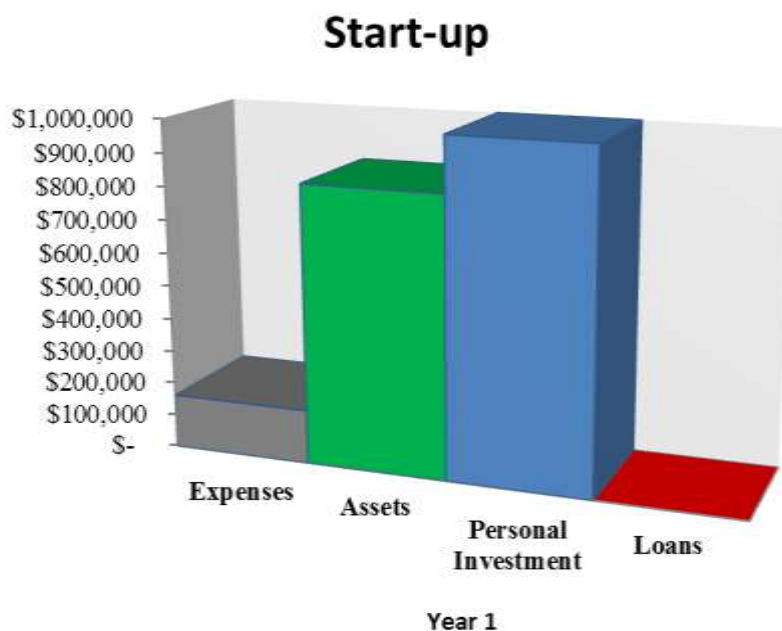
Our primary target audience (3/5) is young professionals who we believe will give us the greatest market penetration. Our second target market (1/5) is students and outside of that (1/5) are organisations and the general public. Our pricing strategy is skimming; our research demonstrated to us that pricing niche products such as our products are appropriate for each of our target market. Our first store will be placed in the heart of Melbourne city around where the most big mobile phone brands are sold. Below are bullet points of other objectives.

- Main focus is to become established as the number one leading manufacturer of eco mobile phones
- Growth – once established in Australia, move on to other countries starting with Europe
- Open more stores – only if the first one shows that there is a need for more
- Increase revenue and profit
- Offer small equity to continue financing the business
- Expand the market area
- Spread the word to increase brand awareness and recognition
- Increase online marketing campaign
- Exit strategy will be to either sell it or go public

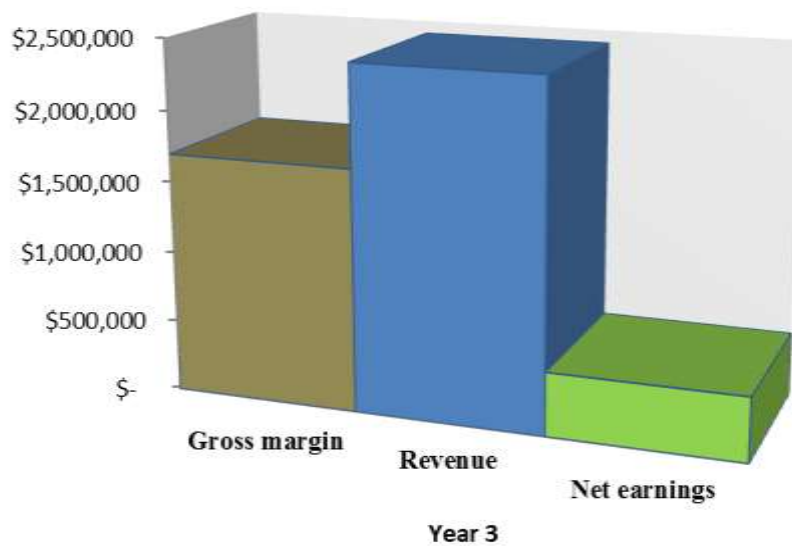
Company Summary

XPhone Company will offer its customers mobile phones that are 80-90% made from old phones materials and allow them to customise them to meet their need. XPhone recognises and knows mobile phones in nowadays are an important part of people's lives. They are used to communicate, surf the net, share photos/videos and other contents and of course as an entertainment device. The phones we produce must be seen to be moving with time. We offer the same features and functions that can be found in the other big brand phones such as Apple, Samsung and Nokia. We believe this business will succeed because of the co-founders' extensive knowledge and experience in information systems and in information technology generally.

XPhone was found and funded initially by four university students: Sepideh, Mahdi, Adam and Navid. Our initial investment will be \$1,000,000. The first two years, we will be collecting the old phones and get the brand out there; we will market the product and aim to secure around 2,500 units. Our estimated expenses for the initial two years will be around \$160,000. Third year when we start operating, our expenses will increase by 60% as we will be remanufacturing/recycling (including new materials) the old phones and turning them into new phones. The first chart below shows our first year costs and the second chart shows first year of operation.



First Year of Operation



Initial Requirement and Expenses

- Legal and insurance
- Rent (office, shop, warehouse, track and bins)
- Shop and warehouse fitting
- Other Equipment
- Total
- Assets

Marketing

Marketing Research

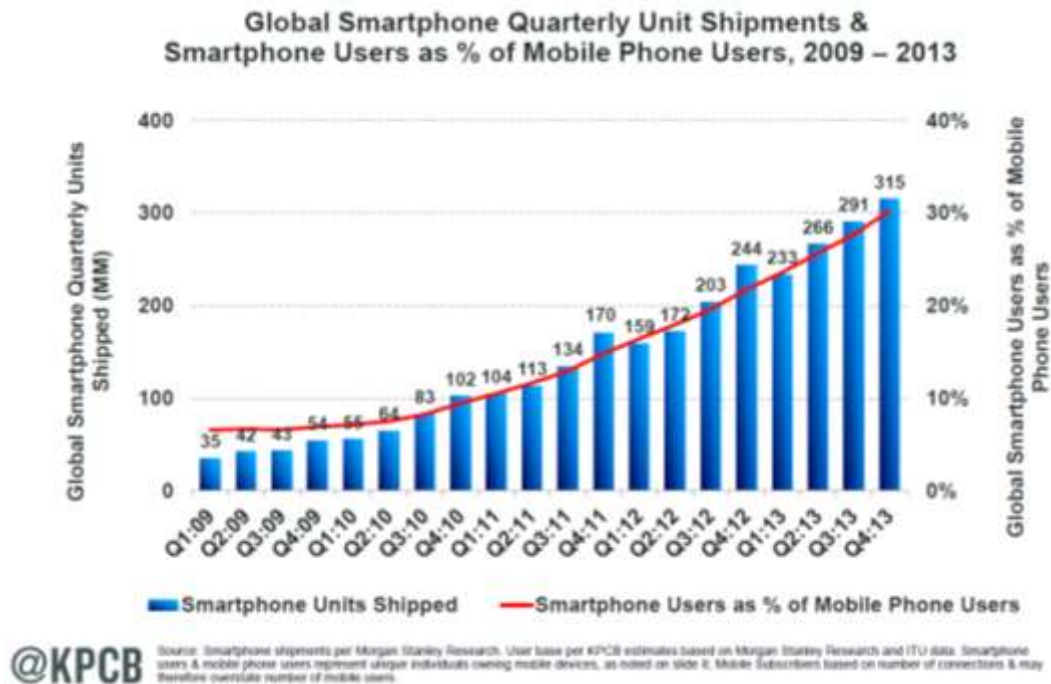
The following sources were used to present our business plan:

- WEEE Waste Electrical and Electric Equipment
- 2014 Mobile Behaviour Report
- Euro Monitor International: Has world's most comprehensive research on mobile phones
- acma Australia Communications and Media Authority
- Telsty: Australian Smartphone Market Study 2011-2015
- Greenbook
- AMTA Australian Mobile Telecommunications Association
- Interactions
- GSM World: Mobile Phone Lifecycles
- Australian Bureau of Statistics: Attitudes and Actions – People's attitude about the environment
- KPCB Kleiner, Perkins, Caufield and Byers

Market Analysis

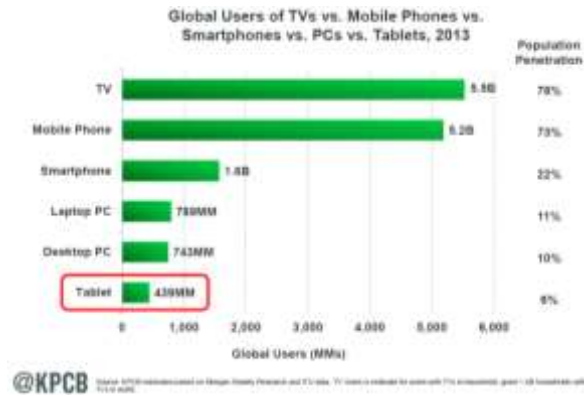
Industry Analysis

There are more mobile phones on this Earth than there are customers. In 2010 1.6 billion mobile phones were produced and that number is on the rise. In markets such as Australia, the average customer owns 1.1 mobile phones and discards them for a new handset in less than 2.5 years. Telstra's current (2014) promotion is offering their customers new phones every year. That's said, people's attitude towards the environment is changing. The Australian Government's Intergenerational Report identified one of the biggest challenge is facing Australia is global warming. In 2007 the Australian Bureau of Statistics found that 82% of Australian adults (12.8 million) concerned about environmental problems and that is 14% increase than 10 years ago. Thus being green is more mainstream than it used to be and has less of a stigma tied to it. So the market potential is huge for our products evidenced by not only the unstoppable growth of the mobile phone industry but also the increase of E-waste.

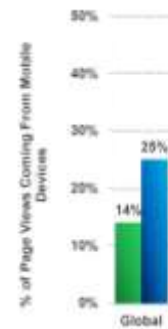


For example, if we manage to collect 50% of all the mobile phones that are thrown away each year and of those 60% reused (10-12 major components of standard mobile phone such as the camera and battery can easily be disassembled), 30% remanufactured and 10% recycled, then we would save 30% on manufacturing material costs, 16% on energy input costs and CO2 saving of around 55% than if we manufactured new phones. And of course the most important profit: profit margin is between... The global future growth of mobile phone devices is projected in the following areas:

- Socialising: Facebook, Twitter, Instagram, WhatsApp, Tinder etc.
- Entertainment: Youtube, music, Google Play etc.
- Surf the net
- Share: photos, music, files etc.
- Play games
- Messaging/Communications
- Learning
- Phone



Mobile Usage as % of Web Usage, by Region, 5/14



Global Messaging Ecosystem – Select Players, 2013



First, multi-purpose web apps... ...then, multi-purpose mobile apps..



~70K Bars / Nightclubs, USA



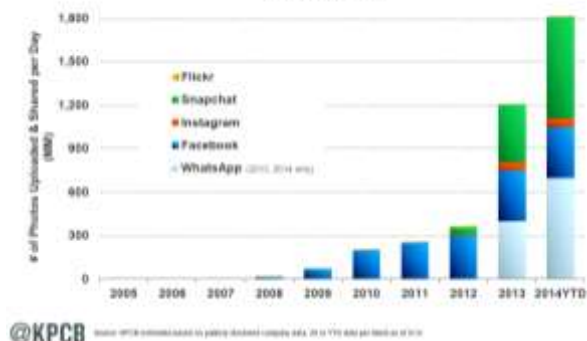
@KPCB

Tinder

800MM Swipes per day, +21x Y/Y
11MM Matches per day, +21x Y/Y



Daily Number of Photos Uploaded & Shared on Select Platforms, 2005 – 2014YTD



Market Segmentation

Our company will focus on primarily on young professionals whilst we recognise that e-waste increase year by year and it has become customary in today's average family to own more than one mobile phone:

- Young professionals: 60%
- Students: 20%
- General public: 10%
- Organizations: 10%



Evaluation of Marketing

Once we launch the marketing strategy we would allow it to run for three months before we evaluate its effectiveness and we will continue assessing it every three months thereafter. We would analyse sales data as to see the revenue drivers. For instance, if majority of the revenue was coming from the internet rival promotion strategy (video clips, interactive flash games and image), then of course this source of promotion would be seen to be effective strategy.sese

SWOT

Strengths

- Dedicated staff
- Technical competence
- Financial resources
- Good network of contacts for potential experts, suppliers and investors
- Ability to respond rapidly to the needs of the market
- Location: business is located within then targeted market

Weaknesses

- Lack of management skills
- One small size retail shop
- No track record in the mobile phone manufacturing
- Some of the equipment are inefficient
- Business heavily dependent on the cofounders at the initial stage

Opportunities

- E-waste on the rise
- Unstoppable growth on mobile phones
- More and more people use mobile phones more than desktop
- 82% of Australian adults are conscious about the environment
- Global warming issue is having an effect on the way new mobile devices are developed

Threat

- Poor reputation in the industry in the areas of quality and reliability

- Unknown brand
- Increasing cost of materials, consultants, expenses as we grow bigger
- Government regulations
- Difficulties of acquiring and retaining suitable staff
- Customers may not buy new products in the market

Competitors

Currently there are 19,260 mobile phone producers in the world. That's said, the number of big companies competing at the world market is way less: 15. These are the likes of Apple, Nokia and Samsung. These three large mobile phone manufacturers are well recognised anywhere. It is due to having very visible marketing strategies to market them as the following table demonstrates.

Product <ul style="list-style-type: none"> • Apple iPhone 4S <ul style="list-style-type: none"> ◦ Very good design ◦ Strong brand • Nokia Lumia 800 <ul style="list-style-type: none"> ◦ New interface WP7 ◦ Solid design • Samsung Galaxy S2 <ul style="list-style-type: none"> ◦ Superior technical specifications ◦ Android 	Price <ul style="list-style-type: none"> • Apple iPhone 4S <ul style="list-style-type: none"> ◦ Very high price ◦ Package deals • Nokia Lumia 800 <ul style="list-style-type: none"> ◦ High price ◦ Package deals • Samsung Galaxy S2 <ul style="list-style-type: none"> ◦ High price ◦ Package deals
Place <ul style="list-style-type: none"> • Apple iPhone 4S <ul style="list-style-type: none"> ◦ Apple store ◦ Limited dealers • Nokia Lumia 800 <ul style="list-style-type: none"> ◦ Service providers ◦ Some control over retailers • Samsung Galaxy S2 <ul style="list-style-type: none"> ◦ Service providers ◦ Mobile phone retailers 	Promotion <ul style="list-style-type: none"> • Apple iPhone 4S <ul style="list-style-type: none"> ◦ Brand buzz ◦ Apple store openings • Nokia Lumia 800 <ul style="list-style-type: none"> ◦ Press hype ◦ Big events • Samsung Galaxy S2 <ul style="list-style-type: none"> ◦ Advertising ◦ Technical excellence

Our biggest competitor is Samsung. Samsung in the past has produced two recycled mobile phones: Blue Earth and Reclaim. Both phones are made from old materials such as plastic bottles, bio-plastic like corn and mobile devices. In Canada, Samsung provides commercial

bins to businesses to encourage them to recycle old phones along with old electronic equipment.

Product

Recycled mobile phones with the choice to customise and personalise to fit the customer's need.

- Differentiate the phone from other phones on the market
- Primary target customers are initially in Australian market in particular young professionals who are environmentally conscious
- Secondary target customers are students who wants personalised and differentiated phones and like to be seen as eco-friendly
- Market segment for the primary target will consist of professionals with above \$70k in annual income
- Using product that differentiate from other phones, positioning the mobile phone as the value added device for personal and professional use
- Phones will come with full one year warranty and optional to extent
- Many of our customers buying motives of such products like fair-trade labelled products is ethical reason and are more eco-conscious
- Three different sizes of XPhone (large, medium, small)



Price

- Price is set between \$100 to \$2400 depends on the customisation and this option is the outright buy; unlocked phone

Place

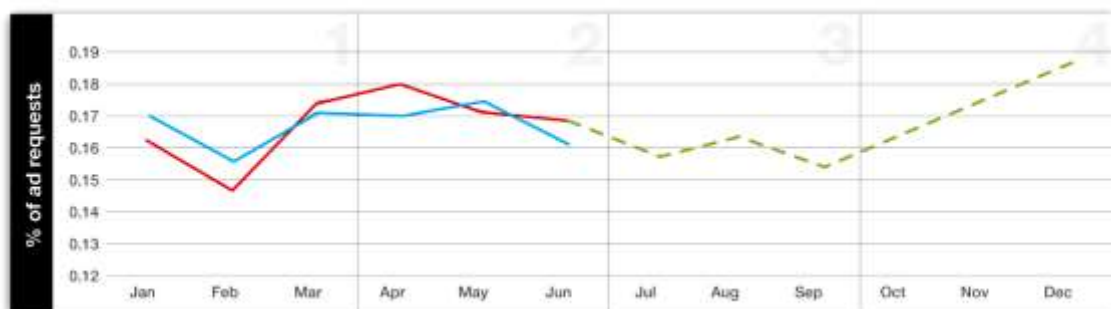
At the beginning of the venture, it will be internet-based business selling directly online. Therefore no particular distribution arrangements are required at this stage of the business. However, we will also have one retail shop in Melbourne to begin for people to visit which will allow some demonstration of the phones.

Promotion

- Website links to other links and this will take sometime
- Youtube channel will show video clips such as viral videos as well as testimonies from customers who have used the phones
- Google AdWords
- Bing Ads
- Facebook Ads, Twitter account, Instagram, LinkedIn
- Our product promotion goes something like this: “Are you tired of what the market is offering you? Do you think they don’t understand what you need? Well you’ve come to the right place. We don’t just sale any old phones to you, we sell a phone that you’ve customized to fit your needs. Give yourself an XPhone, you deserve it!”

Seasonality

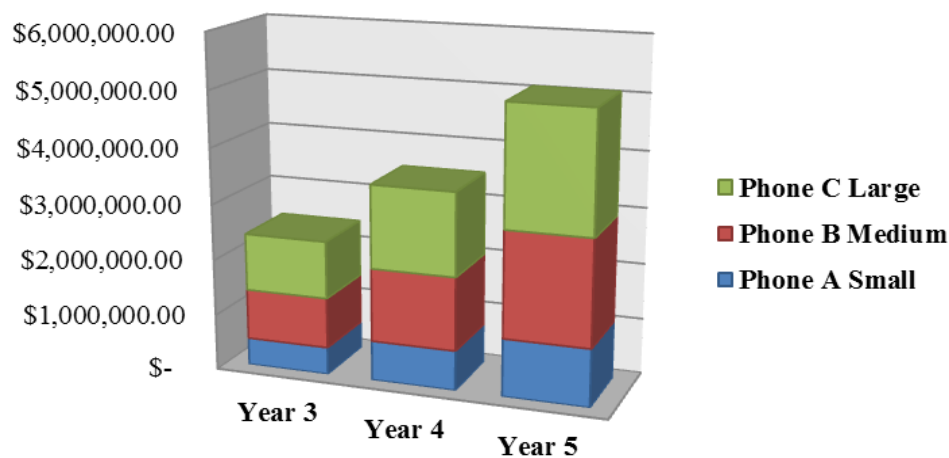
The mobile phone seasonality is short compared to other businesses. Straight after Christmas and New Year holiday break the sales and TV advertisements of mobile phones slowdown in the month of February and the first half of March.



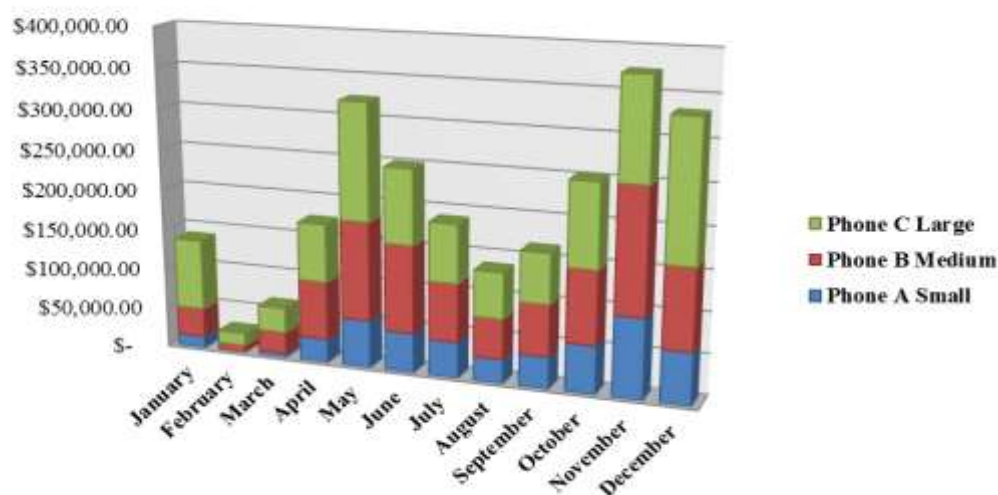
Sales forecast

The charts below show our sales forecast for monthly as well as yearly. Our first two years while we are collecting old phones, we will be marketing the products and aim to secure roughly 2,500 units; our first year of operation we expect to sales all the pre-ordered phones and more. That justifies the very high in sales in our first year of operation. In the monthly, the first year operation the months where the bars are almost close to zero is general period of mobile phones and smart devices seasonality.

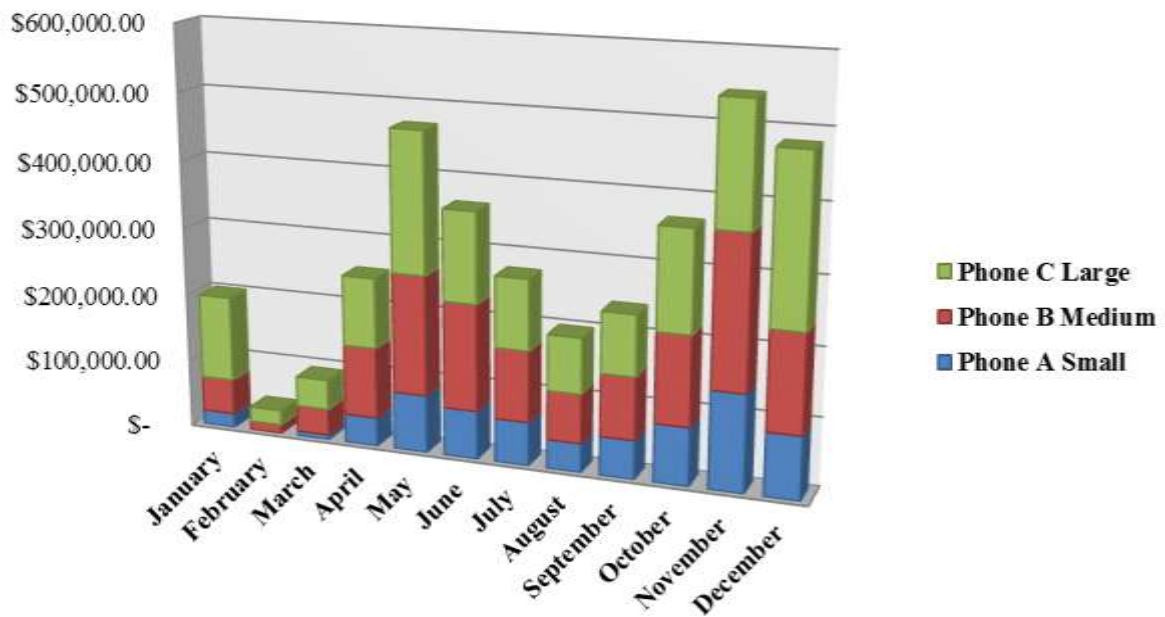
Sales Yearly



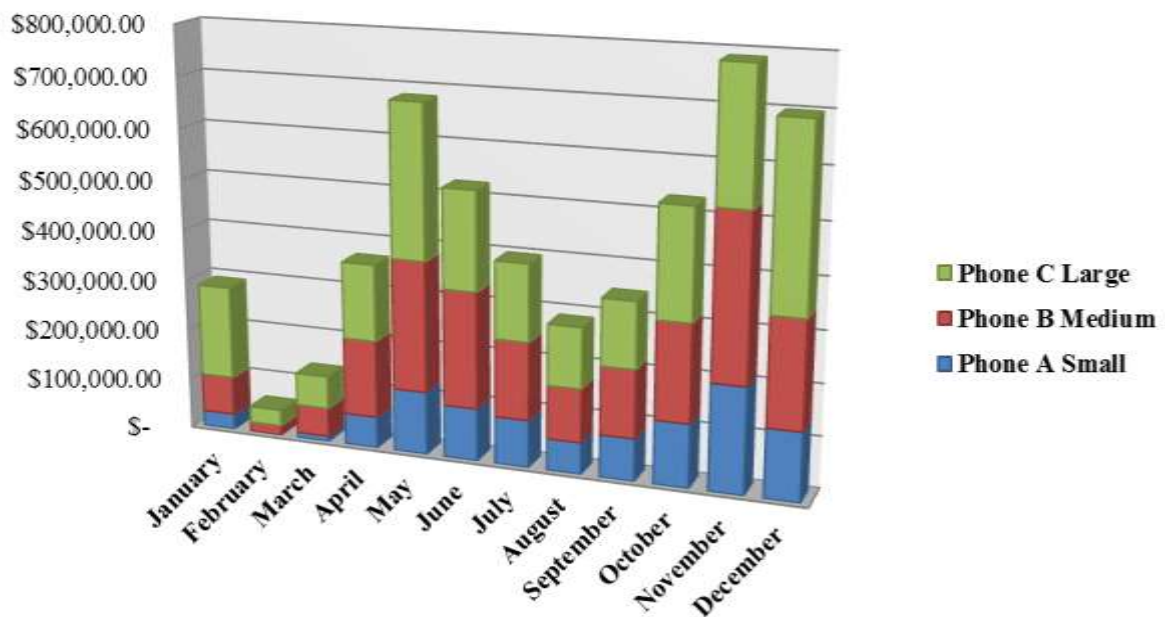
Sales by Month - Year 3



Sales by Month - Year 4



Sales by Month - Year 5



Operations

Legal Requirements

The business is called XPhone Company Pty Ltd and the Australian Business Number (ABN) is 78545554 and it is registered under the recycling category. The name is trademarked in Australia and in Europe and America; those are the next destinations that we expect to expand once we are established in Australia. The four registered names are:

- CEO: Sepideh (25%)
- Financial manager: Mahdi (25%)
- Product strategy developer: Adam (25%)
- Marketing manager: Navid (25%)

Operating Laws

There are two legal issues with which we found ourselves wrestling, one is the legal and guidelines of remanufacturing and recycling of old mobile phones. Because our business model is not based on reusing the parts of the old phones we collect, we found that we do not need to worry about legal issues and guidelines. The only guideline we need to follow is the handling of the most hazardous materials that are found in especially batteries and in phones generally: polyvinyl and fire retardants. As we are completely remanufacturing and recycling the old phones we are following the guidelines provided by the Sustainability Victoria.

The other legal issue is the Intellectual Property Law. In this area the basic law says that if you resell, redesign, repair any parts of an old phone that is patented, then you are infringing. The infringement is not just reusing the tangible parts but also the functions and the designs. Our business model will not be infringing any Intellectual Property because we are completely remanufacturing and recycling end-of-life (EOL) mobile phones. One of the other things we will make sure we avoid is the design and function infringements as they are easy to emulate unintentionally. We do have Intellectual Property lawyer who will not just be assisting us the start-up phase, our Intellectual Properties but will also ensure that we do not run into expensive trouble that will put us out of business.

Management Summary

Our head office will be based in Melbourne, Australia: 1254 Victoria St, Melbourne, 3000.

Tel: 03 5456 4556

The management of XPhone is made up of four equally co-founders:

- CEO: Sepideh
- Financial manager: Mahdi
- Product strategy developer: Adam
- Marketing manager: Navid

We will also hire from year three (first year of operation) four full-time staff that will help us manage the collection of the old phones, the management of the inventory and the general selling of the products. We will manage and control other aspect of the business the e-commerce website monitoring, the control of the inventory and the quality control.

The following table shows the breakdown of the staff plan from year 3 to year 5, our first three years of operation:

	Year 3	Year 4	Year 5
CEO	\$60,000	\$60,000	\$60,000
Financial manager	\$60,000	\$60,000	\$60,000
Product strategy developer	\$60,000	\$60,000	\$60,000
Marketing manager	\$60,000	\$60,000	\$60,000
Other	\$128,480	\$128,480	\$128,480
Total People	8	8	8
Total Payroll	\$368,480	\$368,480	\$368,480

Professional Advice

We will be acquiring several professional advices:

- Lawyer – Davies Collison Cave in Melbourne specialize in the area of Intellectual Property
- Insurance – recycling bins, public liability, compensation for employees, manufacturing abroad and warehouse, shop and office security required from year 3
- Accountant – required from year 3

Equipment needed

- Office – telephone line, computer, printer, scanner and internet connection
- Warehouse
- One shop
- Desks and chairs
- Kitchen utensils

Production processes

Once the old mobile phones are collected, they will then be shipped to China, sorted and manufactured. The new parts will be shipped back to Melbourne and kept in the warehouse. When customers place their orders online, then the parts will be assembled by the staff to the exact design the customer has ordered.

Financial Projections

The following financial statements have been calculating using the data from the market research and the knowledge of the co-founders. The business will start operating from year 3. The first two years are for collecting the old mobile phones. This is because 80-90% of the materials we will be using to make the new phone parts will be from the end-of-life phones and that needs time to collect. The initial investment we have made is the warehouse and shop fitting. The following tables and charts are for the first year of operation. If you would like to see the other years financial statements please see the appendixes.

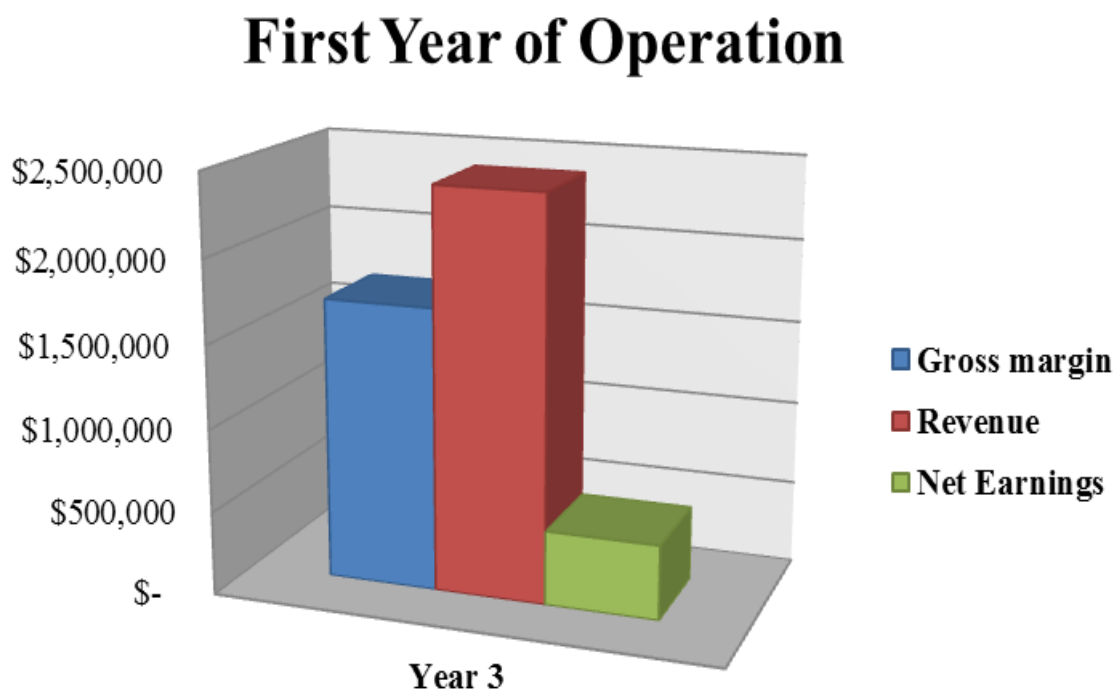
Income statement	
Revenue	\$ 2,410,000
COGS	\$ 710,500
Gross Profit	\$ 1,699,500
Expenses	\$ 1,196,180
Net Profit	\$ 503,320
Tax	\$ 55,919
Net Earnings	\$ 447,401

Cash flow		
	Net Earning	\$ 447,401
Operation		
	Acc Receivables	\$ (241,000)
	Invetory	\$ (112,900)
Investment		
Finance		
	Cash at the beginning of period	\$ 417,300
	Total	\$ 510,801

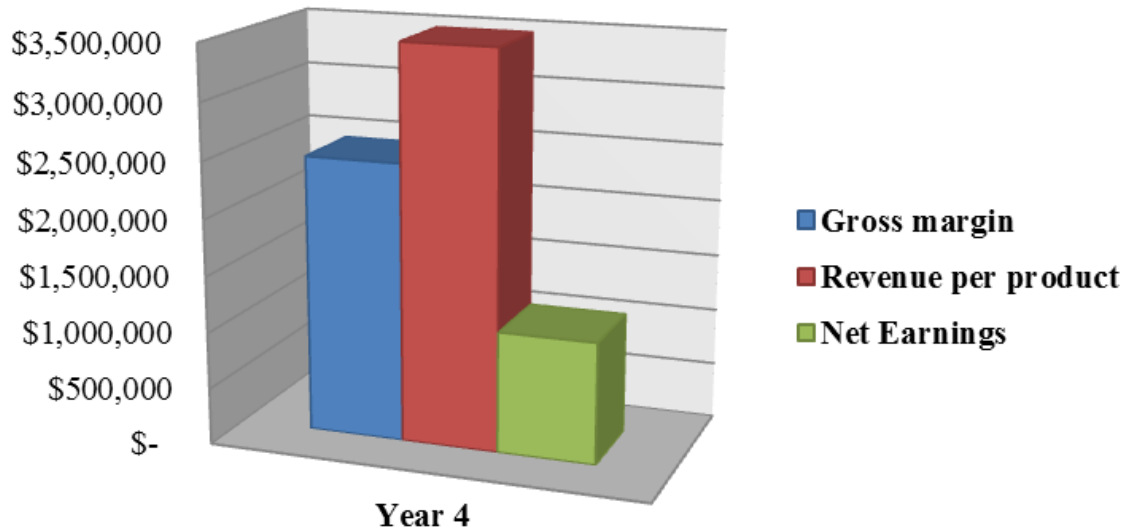
Balance sheet-assets	
Cash	\$ 510,801
product A	\$ 17,500
product B	\$ 23,400
product C	\$ 72,000
Total Current Assets	\$ 623,701
Shop/warehouse Fiting	\$ 13,000
Equipments	\$ 5,000
Account Receivables	\$ 241,000
accumulated depreciation	\$ (5,400)
Total Asset	\$ 877,301
Balance Sheet-Liabilities	
Account Payable	\$ 71,050
Total	\$ 71,050

Financial Forecast Analysis

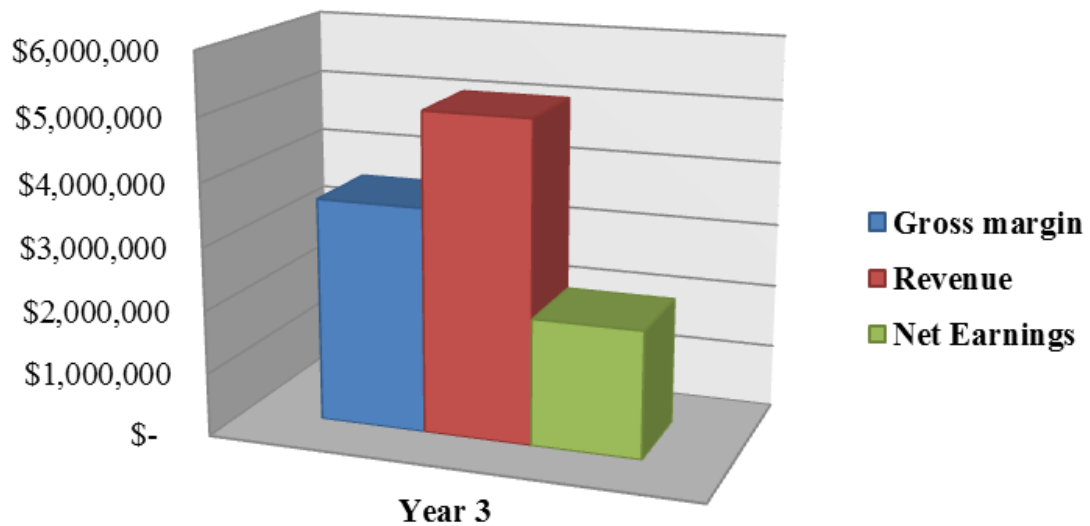
The charts below show the gross margin, revenue and net earnings. Looking at that one wonders how a company can be making profit in their first year of operations especially a business as asset intense as this one. Prior to the first year of operation, XPhone will be busy not only with the collection of end-of-life phones but also marketing. The team will be very busy promoting the product and getting the brand name out there. Our aim is to also secure preorder of about 2,500 units. The first year shows that are margins are high but decrease by about 21% on year 4 and 54% by year three. We forecast that this decrease is due to not being enough time to collect enough old phones that will reduce the need for new materials. We also forecast that the margins will go as low as 54% and not decrease. One year will allow us to collect enough end-of-life phones to give us just over 50% of gross margin and this will be the case until we expand and place more bins and employ extra hands.



Second Year of Operations



First Year of Operation



Appendix One

Year 1						
Balance sheet		Income statement		Cash flow		
Assets		Revenue	\$ -			
Cash	\$ 820,400	COGS	\$ -		Net Income/Loss	\$ (161,600)
Shop/warehouse Fiting	\$ 13,000	Gross Profit	\$ -	Operation		
Equipments	\$ 5,000	Expenses		Investing		
accumulated depreciation	\$ (1,800)	Rent office	\$ 36,000		Shop/warehouse Fiting	\$ (13,000)
Total	\$ 836,600	Warehouse	\$ 20,400		Equipments	\$ (5,000)
		Utility bills	\$ 33,600	Financing		
		Marketing/Ads	\$ 48,000		Personal Investment	\$ 1,000,000
		Rent transportation	\$ 7,200		Total	\$ 820,400
		Other bills	\$ 3,600			
		Technical Expense	\$ 1,000			
		depreciation	\$ 1,800			
		Travel	\$ 10,000			
		Earnings before tax	\$ 161,600			
		Net Profit	\$ (161,600)			
		Tax				
		Net Income/Loss	\$ (161,600)			

Appendix Two

Year 2						
Balance Sheet		Cash flow			Income statement	
Cash	\$ 417,300		Net earning	\$ (403,100)	Revenue	
Equipments shop/warehouse	\$ 18,000	Operation			COGS	
accumulated depreciation	\$ (3,600)	Investment			Gross Profit	
Total	\$ 431,700	Finance			Expenses	
			Cash at the beginning of period	\$ 820,400	Raw Material	\$ 137,700
			Total	\$ 417,300	Rent office	\$ 36,000
					Warehouse	\$ 20,400
					Utility bills	\$ 33,600
					Shipment	\$ 10,000
					Marketing/Ads	\$ 60,000
					Rent transportation	\$ 7,200
					Other bills	\$ 3,600
					Technical Expense	\$ 1,000
					Staff Wage	\$ 57,600
					Prototyping	\$ 22,400
					depreciation	\$ 3,600
					Travel	\$ 10,000
					Total	\$ 403,100
					Net Profit	\$ (403,100)
					Net Income/Loss	\$ (403,100)

Appendix Three

Year 4						
Balance Sheet		Cash flow			Income statement	
Cash	\$ 2,188,496		Net Earning	\$ 1,076,760	Revenue	\$ 3,494,500
product A	\$ 17,500	Operation			COGS	\$ 1,030,225
product B	\$ 23,400		Acc Receivables	\$ (349,450)	Gross Profit	\$ 2,464,275
product C	\$ 72,000		Invetory	\$ (112,900)	Expenses	\$ 1,252,935
Total Current Assets	\$ 2,301,396	Investment			Raw Material	\$ 332,775
		Finance			Rent office	\$ 36,000
Account Receivables	\$ 349,450		Cash at the beginning of period	\$ 1,574,086	Warehouse	\$ 20,400
Shop/warehouse Fiting	\$ 13,000		Total	\$ 2,188,496	Utility bills	\$ 33,600
Equipments	\$ 5,000				Shipment	\$ 10,000
accumulated depreciation	\$ (7,200)				Marketing/Ads	\$ 75,000
Total Asset	\$ 2,661,646				4 Co-founders	\$ 240,000
					Manufacturing in China	\$ 216,000
Balance Sheet-Liabilities					Rent transportation	\$ 7,200
Account Payable	\$ 103,023				Other bills	\$ 3,600
Total Liabilities	\$ 103,023				Shop Rent	\$ 120,000
					Staff wages	\$ 140,160
					Technical Expense	\$ 1,000
					depreciation	\$ 7,200
					Travel	\$ 10,000
					Total	\$ 1,252,935
					Net Profit	\$ 1,211,340
					Tax	\$ 134,580
					Net Earnings	\$ 1,076,760

Appendix Four

Year 5						
Balance Sheet		Cash flow			Income statement	
Cash	\$ 3,583,883		Net Earning	\$ 2,014,990	Revenue	\$ 5,067,025
product A	\$ 17,500	Operation			COGS	\$ 1,493,826
product B	\$ 23,400		Acc Receivables	\$ (506,703)	Gross Profit	\$ 3,573,199
product C	\$ 72,000		Invetory	\$ (112,900)	Expenses	\$ 1,306,364
Total Current Assets	\$ 3,696,783	Investment			Net Profit	\$ 2,266,835
		Finance			Tax	\$ 251,845
Account Receivables	\$ 506,703		Cash at the beginning of period	\$ 2,188,496	Net Earnings	\$ 2,014,990
Shop/warehouse Fiting	\$ 13,000		Total	\$ 3,583,883		
Equipments	\$ 5,000					
accumulated depreciation	\$ (9,000)					
Total	\$ 4,212,485					
Balance Sheet-Liabilities						
Account Payable	\$ 149,383					
Total	\$ 149,383					

Appendix Five

Year 3					
Products	Price	Units	Gross margin	Revenue per product	COGS
Product A S	\$ 700	700	75%	\$ 490,000	\$ 122,500
Product B M	\$ 900	1000	80%	\$ 900,000	\$ 180,000
Product C L	\$ 1,200	850	60%	\$ 1,020,000	\$ 408,000
Total				\$ 2,410,000	\$ 710,500

Year 4					
Products	Price	Units	Gross margin	Revenue per product	COGS
Product A S	\$ 700	1015	75%	\$ 710,500	\$ 177,625
Product B M	\$ 900	1450	80%	\$ 1,305,000	\$ 261,000
Product C L	\$ 1,200	1232.5	60%	\$ 1,479,000	\$ 591,600
Total				\$ 3,494,500	\$ 1,030,225

Year 5					
Products	Price	Units	Gross margin	Revenue per product	COGS
Product A S	\$ 700	1471.75	75%	\$ 1,030,225	\$ 257,556
Product B M	\$ 900	2102.5	80%	\$ 1,892,250	\$ 378,450
Product C L	\$ 1,200	1787.125	60%	\$ 2,144,550	\$ 857,820
Total				\$ 5,067,025	\$ 1,493,826

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