An Analysis of the External Environment

**Macro Environment:**

**Industry Analysis**

* Entry barriers – Some APPs are only offered on Android phones, Apple phones, etc. so we would have to create an APP that offers the service in all APP stores
* Substitute products/services – Instead of creating an APP, another option would be to create a podcast or an audio book. A paperback book is another option, but more people are starting to use audio books
* Power of suppliers in order to launch idea – In order to launch an APP, we would need multiple software developers to create the APP so that it would be available on different technological devices.
* Power of Buyers – Most of the buyers for this APP would be children and teenagers, which means that their parents would most likely have to purchase the APP for them. Instead of making the APP expensive, the APP can be free for reading and education purposes, but in order to use social media services through the APP the user must pay. Therefore, people can still use the APP, and if they are interested, they can use their social media and the business still makes a profit.
* Existing competition – this invention could very easily be replicated by other companies. To prevent other companies from creating similar APPS,

**Stakeholders**

* Cybersecurity laws in international countries have an influence over who can access the APP
* Companies such as Apple, Google, and Samsung have an influence over the APP depending on if these services will be able to support the function of using social media sites on the APP