Discussion

Student’s Name

Institutional Affiliation

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**Business Idea: Bounty Hunting Agency**

The type of business idea that I picked in assignment one was creating a bounty hunting agency. The business idea is a unique one, which means that the agency could have higher chances of success in the marketplace. In the second part of the assignment, I am required to identify and explore other businesses or agencies that offer bounty hunting services. One of the main things that I noticed from the assessment is that other bounty hunting agencies provide the same services as the business wants to provide. It means that it will be difficult to distinguish the services or product offerings from other competitors in the market. When looking for a website, I did not find any that offers bounty hunting services. I think the business requires some form of confidentiality due to the services that are offered.

As earlier mentioned, bounty hunting services are offered in a discretionary manner, and this could explain the lack of online presence for any of the agencies that offer these services. In the past, bounty hunting services used to operate under the confines of the law. With this in mind, many agencies were never interested in being visible, as this would put their employees at risk. Reduced visibility is also important since it allows the agency to remain unknown in the public realm. If everyone knows about the organization, it would be extremely difficult to track down and arrest fugitives that may be wanted by law enforcement agencies. The only visibility that should exist is that between the agency and the organizations that offer bounties on wanted criminals or fugitives. Such information should not be made public, as this could undermine the business scope of the agency. Making it public could also threaten the very existence of the agency in the market.

From an assessment of similar businesses that provide bounty hunting services, I could deduce a lot of information about their clients. One of the main elements is that the customers who require these services are all the same. Most customers are law enforcement agencies who are in pursuit of fugitives or criminals who may want to evade arrest (Collica, 2017). Based on geographical attributes, the customers who require these services have a national mandate. Their role is to ensure the protection of citizens from fugitives who may harm them. A national geographic attribute is an indication that the agency can be called upon to track down and arrest fugitives who could be anywhere in the country. As a result, there are no demographic, behavioral, or psychographic factors that can be observed among the agency's clients.

The other businesses' customers are similar in every sense as the ones that the agency will be trying to reach once it has entered the market. Most of the customers are police departments and other organizations involved in community policing and law enforcement. These organizations are perceived to be very busy and may, at times, not possess the resources to track down fugitives or wanted criminals who may have perpetrated certain crimes in the community. By offering the bounty hunting services, the agency hopes to relieve these agencies so that they can pursue various activities that ensure the security of everyone in the community. The similarity of the customers means that the agency is assured of being paid once arrests of fugitives are made. The similarity means that there will be a lot of competition in the industry. Developing improved product offerings and better rates should be a goal that can be pursued to create a clear edge between the agency and other competitors in the industry.

Reference

Collica, R. S. (2017). *Customer segmentation and clustering using SAS Enterprise Miner*. Cary,

N.C.: SAS Institute.