

UBER as a perfect example of start-up company

Uber is an application that allows you to associate with each other a person who is currently looking for transport (and is registered in the customer database), and a driver belonging to the database. Uber's value is estimated at USD 68 billion. It is called the most expensive start-up in the world. Uber's value is estimated at \$68 billion. It is called the most expensive start-up in the world. The application currently is being operated in 633 cities in 65 countries around the world. In Europe, Uber is in 85 cities.

This poster will be a lesson for start-up and show in which aspects other firms should go forward with UBER.



High security technology
adapt relentless changes in industry to operate in

Not elegant but simple
Elegant business models are rarely the way to go with startups. Elegant very often means complicated and this causes that there are more ways for things to go wrong. Start-ups should look for innovation which helps them avoid complications. Start-ups should innovate which may increase their performance. UBERs learn that start-ups should think about clear vision (not complicated), provide communication procedures, provide internal controls, control feedback and everything should go fine.

Lessons given by UBER to start-up companies

Mouth marketing
Word of mouth has played a huge role in Uber's growth. Except normal marketing, start-ups should use mouth marketing to reach new customers. Normal advertisement reaches handful of people but it ends at the moment when ad is taken down. If company deals well, customers talk about this and recommend to others. Customers trust feedback from colleagues and co-workers, so they will use service then. What is more, this kind of marketing is free. Startups should use this technique to its fullest potential when they grow their customer base.

Favourable working conditions
Company should create an attractive package for employees to encourage them to cooperate and distinguish them from the competition. To attract highly qualified employees entrepreneur should offer adequate remuneration. Uber employees can benefit from flexible working hours, which is an additional advantage for those who want to make extra income.

Decentralization
The lower level of management knows what action needs to be taken to make the services offered attractive to customers, so the manager must trust his or her employees to be able to entrust them with making decisions that will ensure the proper functioning of the company. Decentralization of decision-making is particularly important when a company operates in several countries, as the manager may be unaware of exceeding the rules that apply there. In this situation, possibility to local managers make decisions is very important for the whole company.

Unstoppable changes
The market is constantly evolving. Law, technologies, market regulation are regularly changed. For a new company, it is very difficult to adopt and update any changes. For many of them changes may be too radical. Our company has to face these problems and adopt changes in a short time. For example customers expected high quality and competitive prices. In Uber's strategy the most important thing is to adapt changes quickly and meet customer expectation. It is necessary to achieve success.

Uber is a pioneer
One of the most important things for companies is being first on the new market. Thanks to that start-up company could be stronger than other competitors. Company for example Uber can do market research, identify market conditions and create brand recognition. For a start-up company very important is to be faster than competitors. Uber is one of this type company, which uses competitive advantage by being first on the market. This difference helps Uber to achieve much higher revenue than other companies, start-ups, which entered the market much later.

There are many points where start up should look for possibilities to grow up at the market. They should look for not only obvious solutions but smart one. UBER shows how start up should invest their money and become one of the most popular company on the world.