

Happy Tuesday Everyone!

We want to share our proposed business opportunity for FedEx with you, but first, let's meet our target customer.

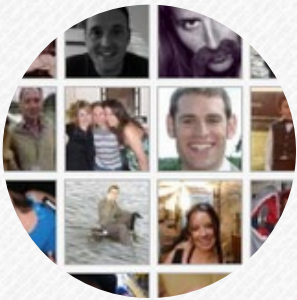
Meet Sarah.


Sarah is a 29-year old lawyer living in the Upper West Side of Manhattan. Between her demanding work schedule and her network of friends and family, she feels her attention is divided at all points in the day. Sarah graduated cum laude from Boston University School of Law, where in addition to her knitting circle, she led the Women's Law Society and the BU Law Foodies student association. Sarah moved to New York two years ago after graduation and has barely had a moment of rest since, trying to keep up with work and the city.



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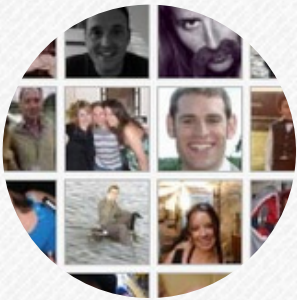
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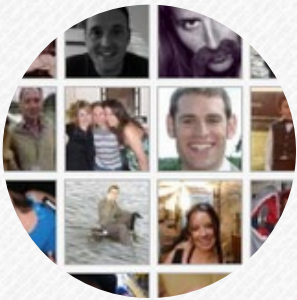
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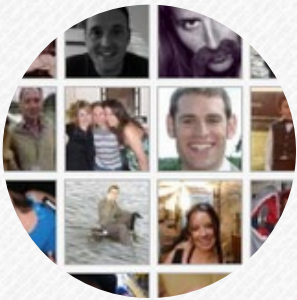
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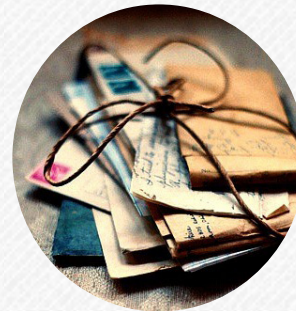
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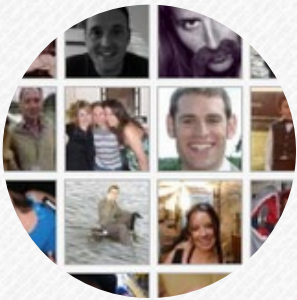
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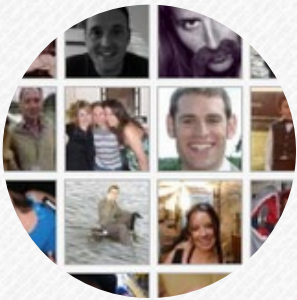
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 Has money to spend.

Sarah's pain

Customers face many hurdles when it comes to getting it all done and managing what's feasible vs what's just not going to happen.



Planning is a luxury.

"I jump around from task to task too much, I get distracted and get into new stuff that creates even more things to do."

"I always think something like, 'I'll do that when I have a whole day to devote to it', but that day *never* or *rarely* happens."



There aren't 10 of Sarah.

"It's hard enough to find time to get all my errands done during business hours."

"I get pulled in so many directions, one of these days I'm going to fall apart."



Time, means, and manpower are scarce.

"It does not occur to me to ask for help."

"NO matter how much I do, I still feel it isn't enough. I can't stop the constant dialogue in my head of the list of things I should be doing to make whatever it is better and more successful."

How might FedEx be able to help a person like Sarah?

Introductions

Meet Steve, your **FedEx** PersonalRunner.

We are your go-to guys specializing in personal urban errand services with familiar faces.

FedEx PersonalRunners consists of a intelligent network of dispatch operators and runners in 30 major urban areas.

We know that you can't plan for everything — there are days when you don't have enough time, something unexpected pops up, or you simply need to be multiple places at once. For those moments when you need help getting something across town last-minute, our on-call staff will be alerted and provide pick-up/drop-off wherever you request within a matter of hours or even minutes.

They are armed to handle any size delivery, big or small, in any terrain or weather. Consider FedEx's PersonalRunners to be your personal assistants.

Last-minute gift?
Sick friend that needs chicken-noodle soup?
Partner locked out of the house without keys?
A new couch off Craigslist?

If you can think of it, your FedEx PersonalRunner can get it there.

FedEx **PersonaRunners**

New Product Definition | Fall 2012 | ID 543 | Caroline DeWick & Helen Wills





Simplified

No packaging, no postage, no drop-off.

Getting items from one location to the next should not be a hassle. With FedEx PersonalRunners, we take the leg-work out of same-day delivery so that customers have one less thing to worry about.



Personalized

More than a name tag.

The PersonalRunner mission is to provide customers with unparalleled service. Each customer is paired with a selected runner to create a consistent, accessible, go-to person whom they can connect to easily. We're in it for the long-term.



Handled With Care

No ordinary deliveries.

Though we are in the business of same-day delivery, we don't make compromises when it comes to getting items where they need to go safe and secure. Whether it be a cupcake or a dining room table, we consider all deliveries special.

FedEx **PersonaRunners**



How it works

1 Customer contacts Runner

Customer calls, texts, or messages their FedEx PersonalRunner with what they need done and when.

If their PersonalRunner is not available, they will be connected to another professional, friendly PersonalRunner.

The runner will provide a job quote within 15 minutes and send a confirmation and tracking number once the customer accepts. This cues the job to start and the runner will be off.



1 Runner maps the route

As soon as a runner is contacted, they will map the route required, select the appropriate mode of transport, and cost out the job. Once the customer accepts, runners provide the a tracking number for the job. They will then head out to get the job started.

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As soon as a runner is contacted, they will map the route required, select the appropriate mode of transport, and cost out the job. Once the customer accepts, runners provide the a tracking number for the job. They will then head out to get the job started.

2 Runner picks up

Runners reach the pick-up point and process the request. If the job is an errand that requires payment, runners will add it to the customer's bill. If the job requires wrapping, packaging, or any other extra touches, runners will stop at FedEx Office to get it done.

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If their PersonalRunner is not available, they will be connected to another professional, friendly PersonalRunner.

The runner will provide a job quote within 15 minutes and send a confirmation and tracking number once the customer accepts. This cues the job to start and the runner will be off.



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3 Runner delivers

Runners reach the requested destination and the service is completed. A confirmation is sent to the customer along with the service bill.

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Seems like a great opportunity, but is it feasible? Profitable?

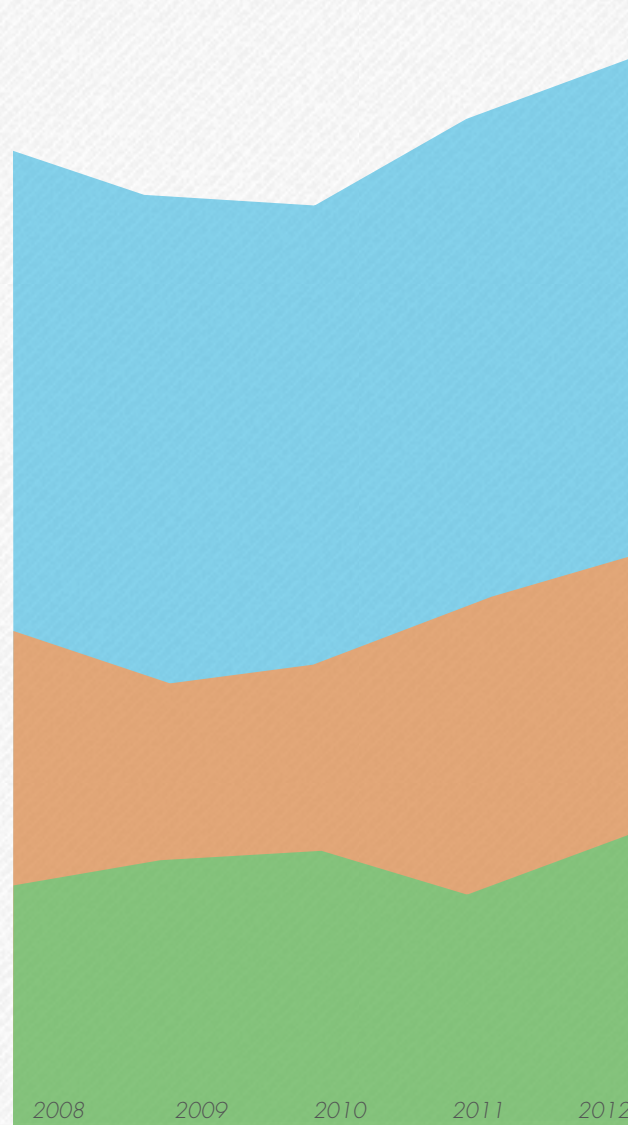
Business opportunity

"FedEx is redefining our industry as we continually reshape and refine our focused networks to gain speed and efficiency. When we change the game, our customers win."

- FedEx 2012 Annual Report

Expanded Offering *Simple, same-day services*

-  **Hyper-local errand assistance**
FedEx can serve the busy customer by offering across-town services like picking up prescriptions, groceries, or drycleaning that they are too time-strapped to complete themselves.
-  **One-off, large item transportation**
FedEx can eliminate the burden of renting a moving van for a short amount of time and finding available friends to haul a new couch, big screen TV, or dining room table.
-  **Small, specialty items**
FedEx can help with the special deliveries when a regular shipment won't do - and can get the birthday cupcake, or get-well chicken noodle soup to a loved one right away.



\$42,680 million revenue 2012
Revenue totals up 9% from 2011 and expected to continue upward trend.

3,907,000 ground deliveries daily
Super accelerated demand for Ground deliveries in 2012.

2,577,000 express deliveries daily
Express deliveries on the rise this year after slight decline in 2011 due to rising gas prices.

FedEx is financially successful and gaining market share annually. Now is the time to build on their reputation and explore new offerings.

FedEx PersonaRunners

Financial case



Service Cost

FedEx PersonalRunners could charge \$6 per run, to situate the service between the prices of comparable services and work-arounds (less than a cab ride, more than pizza delivery charge + tip).

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price/run

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13.7M
runs/year

Market Size

If PersonalRunners opens in the top 30 most populated cities in the US and services the same amount of people as GrubHub currently serves per city, we would complete 13,700,000 runs in the first year.

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10%
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Operating Expenses

Operating expenses are estimated at 10% of annual revenue, based on the 8.3% margin currently calculated by courier services. PersonalRunners uses a new model of bikes, small cars, mopeds, and public transit on a city-by-city basis. Additional expenses include cell phones or radios for runners.

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Service Commission

Like the majority current FedEx employess, PersonalRunners would be independently contracted. They would work on a commissioned basis to maximize the revenue per run for the service. \$5 is at the high-end of bicycle messenger premiums (a comparable service).

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Additional Income

FedEx can estimate a 5% profit from preferred vendor partnerships; i.e. bookstores, bakeries, drycleaners, pharmacies, etc. These partners would receive promotion on our site for a small fee.

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Year 1

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Year 2

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Year 3

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Year 4

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If the service cost was increased by \$1 (to \$7), the total profit would be \$28.2M by year 4. The risk of this increase would be losing customers due to higher price barriers.

FedEx PersonalRunners

1 Organizational Business Case

Current capabilities



Database and Tracking

The FedEx data center processes more than 45.5 million electronic transactions a day, and knows exactly where all of them are at any point in time. This transparent, efficient system will help PersonalRunner customers feel at ease and taken care of.

Assets



Brick & Mortar

There are 70 FedEx Office stores in Chicago alone that could serve as hubs for runners and provide extra capabilities.



Brand Equity

FedEx has grown into the biggest delivery company in the world, delivering 7 million packages a day. Customers go to them for ground and express deliveries, plus office printing needs. PersonalRunners can leverage this expertise and add a personal touch that is currently unexplored.



Current Offering Structure

Allows for easy expansion of another delivery service. FedEx has 7 business units that work together to provide customers with fast delivery services. The one direction that they are currently lacking is the very focused, customer-centric one that PersonalRunners will fill.

2 Marketplace Business Case

Lifestyle Trends



"Right Now" Expectations

Today's society is constantly connected and expects immediate gratification. PersonalRunners will leverage their ability to meet this need with a familiar face and prices the competition can't beat.

Social Norms in Urban Areas



Always On-the-Go

The working woman of today does it all, and takes pride in doing so. She has a spare toothbrush at her desk and does her makeup on the way to work all too often. With this lifestyle, the things that matter most, like family and friends, often get put off to the last minute. PersonalRunners can ease stress and offer affordable services so she can still get it all done.



Implementation Challenges

Shift in offering and branding

With the PersonalRunner service, FedEx will be introducing a markedly different service and brand identity than their well-established offerings that cater to a business market. The challenge will be building a new understanding of this offering with current audiences.



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Create clear and compelling messaging

In order to convey the new offering and its value, FedEx will need to craft a credible campaign for branding and roll-out. This requires thorough understanding of their target customer.



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Building audiences quickly

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Getting the right employees on board

PersonalRunners will require an adjustment by FedEx Human Resources in order to find the unique mix of capability and polish needed in a runner. Runners will be critical partners in the early years of the service in establishing the appropriate model and tone of the service.



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Runner recruitment and training

The PersonalRunner service hinges upon hiring and training excellent, customer-focused runners. In order to retain these employees, FedEx will need to create a positive working culture for runners and support them through creative incentive programs.



Mitigating risk

Next Steps

1. Starting early with **advertising and promotion** of PersonalRunners will be vital. Leveraging the 'familiar faces' component will be important in changing people's perspective of current FedEx services.
2. Hosting holiday **"try us out" events** and pop-up booths will draw community awareness and delight potential customers in an approachable, convenient way.
3. Rolling out an **initial pilot** of PersonalRunners in New York City will help to iron out any kinks, add what's missing, and take out what's not working.

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Making it easy

Forming **partnerships** with local business through two-way promotion will help both PersonalRunners and the local shops get and grow business. This relationship can also strengthen over time and build a more efficient service for each.

Having access to **FedEx's other business units** like FedEx Office, Ground, and Express will help PersonalRunners meet all of their customer's needs (like wrapping gifts, making copies, or shipping cross-country) while self-promoting the company.

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Plan for achievement

- ✓ Deploy pilot of PersonalRunner service in NYC.
- ✓ Fix and mend and iterate until service seems feasible, desirable, and viable. (Approx. 1 year)
- ✓ Assess buy-in of target customer, adjust messaging if necessary.
- ✓ Gradually deploy in subsequent planned urban areas and continue to do so until the desired quantity of 30 is reached. (Approx. 5 years)
- ✓ During this 5-year roll-out, financial stability should be monitored closely. If not at least breaking even after first two years, consider adjustments or termination.

FedEx PersonaRunners



Mitigating risk

Questions to resolve

- ✧ Is \$6 per run the right price point; low barrier, high return?
- ✧ Are the operational and logistical costs of this business unit worth the comparatively small financial gain for FedEx?
- ✧ Is our Steve out there? Can we find the right mix?
- ✧ Will runners work for \$5 per run, i.e. a \$11.11/hr. wage?
- ✧ How do we figure the logistics of runners city to city? i.e. how many runs per day is reasonable? should we charge for distance or special sizing?

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