

## Convenient Parking

**Problem:** Paying for parking is a huge hassle. It is inconvenient to stop to pay, to top-up if you have not paid enough, to deal with many dozens of parking rules for times and payment, to overpay because you are unsure of how much time you need, to return a few minutes late to find a ticket, and to manage the small receipts for an expense account.

**Solution:** Similar to per-second cell phone billing, Skymeter's GPS technology means that the motorist can pay for parking by the minute. Skymeter records how long a user has parked in a particular spot or lot and charges a minute-by-minute rate. Any vehicle that overstays the normal street limit may continue parking – ticket-free – but at an escalated rate. Customers receive a monthly bill from a consolidated billing operator exactly as they do now for their cell phone. Drivers no longer have to worry about paying too much for brief stops or not paying and risk a fine. No need to leave an important engagement to top-up the meter and no wasted money on leaving early. Exact change and credit card fumbling are no longer necessary.

**Benefits:** Parking customers will find that wireless parking with Skymeter eliminates the hassle currently experienced with parking meters. Users would have peace of mind knowing that parking meters no longer dictate their plans. Motorists will find more parking available since the marginal cost of managing a new parking spot is reduced to nearly zero – meaning that spaces that are now unmanaged, chained-off, or marked “no-parking” may be priced for motorists' convenience.

