



## **Business Description**

Founded in 2007 by MIT entrepreneurs Andrew Houston and Arash Ferdowsi, Dropbox is a free online backup and storage service that allows users to create folders on their computers, which synchronizes every time a file is edited, saved or erased. The folder can be shared with other users, so they can have access to the same content. Files placed in this folder are also accessible via the Dropbox website and mobile apps.



Dropbox uses a freemium business model, wherein users are affered a free account with a set storage size and paid subscriptions for accounts with more capacity.

Freemium is a pricing strategy by which a product or service (typically digital services) is provided free of charge but money (premium) is charged for proprietary features, functionality, or virtual goods.









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