



**FITFLOW**

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**YOUR WORKOUT  
YOUR PLAY  
YOUR WINNING WAY**

*Business Plan*

# **FITFLOW – YOUR ASSISTANT AND MONITORING DEVICE**

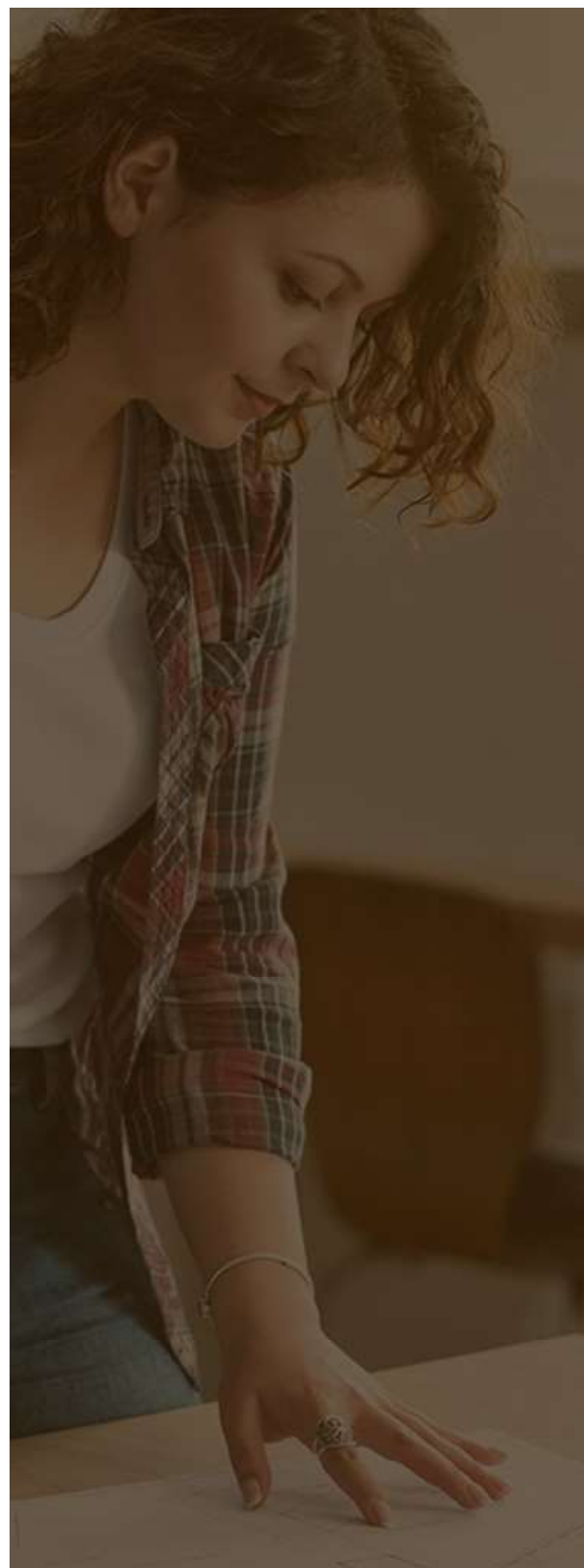
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# **FITFLOW – YOUR ASSISTANT AND MONITORING DEVICE**

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## I. INTRODUCTION

Products are made in factories, but brands are created in the minds.

*Walter Landor*

FitFlow emerges as a revolutionary innovation in the fitness landscape, aiming to completely redefine the experience of those who attend gyms and fitness centers. We invest in training for the future: digital, connected and smart.

### FITFLOW: DIGITAL, CONNECTED, SMART

We aim to fill the shelves of all gyms and rehabilitation centers, placing next to the classic weights a brand-new type of equipment for sports training. FitFlow is a mobile device, adaptable and intelligent, capable of revolutionizing the workout, bringing dynamism and innovation to it.

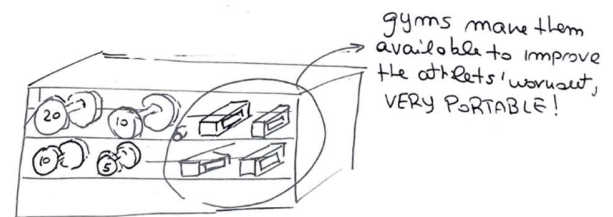


Figure 1: First draft of FitFlow Idea

### I.1 Executive Summary

**FitFlow is a revolutionary solution in the fitness and training industry, designed to significantly improve users' experience in gyms and fitness centres.** Our innovative performance monitoring device offers a comprehensive and personalized approach to training, combining advanced technology with real-time assistance to optimize the results of each workout session.

Our **objectives** are:

- Technological Innovation: Introduce state-of-the-art technology for performance monitoring, improving the effectiveness and accuracy of training.

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- Market Expansion: Become the leading provider of technological solutions for gyms, fitness centres, and personal trainers.
- Customer Loyalty: Provide an excellent user experience to ensure a growing base of loyal users.
- Strategic Collaborations: Establish key partnerships with gyms, influencers and personal trainers for an effective distribution of FitFlow.

Our **goal** is to improve lives through innovation in fitness, enabling individuals, trainers, and gyms to achieve higher levels of performance. FitFlow is dedicated to providing advanced and personalized training solutions that transform the way people exercise, creating a positive impact on their health and well-being.

Our **keys to success** are:

- Cutting-Edge Technology: Continually invest in the development of cutting-edge technologies to ensure the best performance monitoring.
- Strategic Collaborations: Establish strategic partnerships with gyms, trainers, and fitness equipment manufacturers to maximize the reach of FitFlow.
- Excellent User Experience: Maintain a constant focus on user experience, ensuring ease of use and satisfaction.
- Effective Marketing: Implement creative and effective marketing campaigns to increase awareness and adoption of FitFlow in the market.

The Jacobians team is committed to revolutionizing the fitness industry by offering a new standard of performance and personalization in training. We are ready to challenge conventions and embrace the evolution of fitness through FitFlow.

## I.2 The Jacobians – Team

We are a group of five students attending the University of Bologna, but first of all we are a group of five engineers. In fact, thanks to our backgrounds from different areas of Engineering, we recognize our main strength in **multidisciplinary**.

Our business idea has its roots in the field of embedded systems electronics, with numerous sensors and an ad-hoc controller, opening the way to the infinite applications of automation in this sense. The knowledge in the mechanical, electrical and electronic fields, added to the algorithms programming and data management capabilities of our team, creates the right alchemy to help create a winning product on the market.

As founders and direct workers of the company, we intend in the first instance to directly develop our products by ourselves, each of us working on the field that most distinguishes his own knowledge.

Here a brief presentation of "The Jacobians":

★ Davide Corroppoli – Automation Engineer	CEO	20% equity
★ Andrea Perna – Electronic Engineer	CTO	20% equity
★ Francesco De Marco – Automation Engineer	COO	20% equity
★ Andrea Missiato – Computer Science Engineer	CSO	20% equity
★ Gutu Abeya Tefera – Electrical Engineer	CFO	20% equity

*Teamwork is the ability to work together toward a common vision. The ability to direct individual accomplishments toward organizational objectives. It is the fuel that allows common people to attain uncommon results.*

*Andrew Carnegie*

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## 2. THE MARKET

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The market is filled with individuals who know the price of everything, but the value of nothing.

*Phillip Fisher*

### 2.1 Industry Analysis

From 2009 to 2019, there has been a steady growth of nearly 30% in the fitness industry, which, unfortunately, was not spared from the impact of the COVID-19 pandemic. It is estimated that the pre-pandemic global turnover of the industry was \$96.7 billion, characterized by more than 205 thousand clubs with 184.6 million members (IHRSA). In this regard, there has been a decrease in market share corresponding to 15.7%, in favor of a clear growth in some sectors, such as online training and home equipment. Again, according to IHRSA, on July 1, 2021, 22% of gyms and fitness centers had permanently closed their doors. This number is likely much higher now that the pandemic has raged through the end of 2021 and has equated to millions of lost jobs and billions of lost revenues.

### 2.2 Market Analysis

This market analysis was carried out with the help of a survey specially prepared by our group, with a total of 82 participants.

#### 2.2.1 Problem

It is very important to remember that the COVID-19 pandemic has acted as a catalyst for the digital transformation of the industry, as closure and social distancing measures have forced fitness fans to seek alternative ways to keep active and engaged in their routines. However, we believe that this revolution has not yet been adequately integrated into the gym/fitness center environment. In fact, according to the survey, 87% of respondents who have attended a gym or fitness center at least once

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in their lives believe that gym equipment is either outdated or not fully technological. Specifically, we asked them about the main challenges they encountered during their workouts.

• Absence of performance tracking	55%	38
• Lack of motivation during workouts	51%	35
• Difficulty in correcting training technique	59%	41
• Lack of personalization in training	48%	33
• Other	55%	38

The results show that on average, one in two people have trouble or dissatisfaction in training due to the previous reasons. Overall, we are pleased to see that 98% of users believe FitFlow can be a solution to the problem of technological obsolescence in the fitness world, while 85% were interested in trying it to improve their experience.

### 2.2.2 Discussion and solution

We strongly believe that FitFlow is the right solution at the right time. In fact, according to Statista, Millennials use fitness apps more than other age groups, with women using them twice as much as men. 46% want as much quantifiable data on their health as possible and 54% are likely to purchase a body analysis device. Gen Z, on the other hand, is the generation of those who "were born with a smartphone in their hands" and together with Millennials make up 80% of gymgoers.

We asked people what the most useful aspects of FitFlow are and this is the result:

• Advanced performance monitoring	61%	50
• Advanced progress monitoring	52%	43
• Real-time assistance during workouts	67%	55
• Training technique feedback	65%	53
• Training personalization	50%	41
• Motivation during workouts	48%	39
• Other	5%	4

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The greatest weight fell on the ability to receive “real-time assistance during workouts” and “training technique feedback”, again highlighting the issue of correct exercise execution. In third place, with 61%, we have “advanced performance monitoring”.

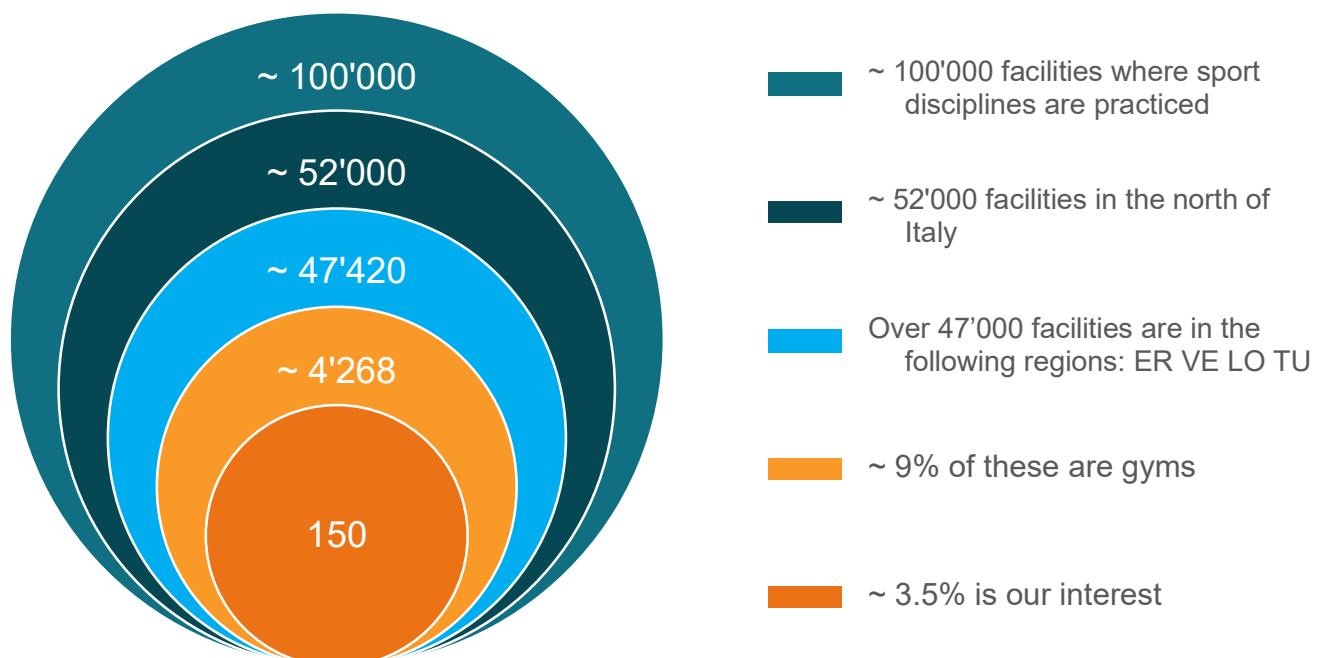
One of the best features of this technological revolution is personalization, which has now become a fundamental aspect of everyone's life (just think of services like Google, Amazon, Netflix, etc.): even in the fitness world it is increasingly present. In our view, apps and wearable technology are the reason why training personalization is only 50% there. Users already have a way to personalize their training programs, albeit in a limited way. First, it is very important for us to integrate this feature into FitFlow so that the product is as comprehensive as possible. In this way, the ability to customize workout programs will be granted even to those who cannot afford expensive technology, since FitFlow is a service that will be offered by the gyms themselves. In addition, the product provides suggestions on customized workout programs based on the collected data and advanced tools for personal trainers, making the customization itself more powerful and interactive.

Besides that, the pandemic has shifted the axis of interest somewhat towards health and wellness that are becoming priorities for people, with a particular focus on mental health and mindfulness, confirming that physical, mental and emotional wellness are somehow linked. This is why we believe that the introduction of technology that not only keeps track of all the useful data for training but is also able to motivate is perfect for the times we are living in. 48% of users were interested in this feature. Our goal is to ride the wave of recovery we are witnessing combined with the inclusion of technology in a context such as gyms, which currently lacks it. According to the European Health & Fitness Market Report 2023, the industry's turnover in Europe was 28 billion euros (in 2022 17.1 billion). FitFlow was created with the idea of repopulating gyms and fitness centers by giving customers the opportunity to keep track of all useful workout data, perform exercises correctly and be motivated in order to achieve their goals.

### 2.2.3 Market Diagram

What is the situation in the reference market and where does our product fit?

We know that in Italy there are around 100,000 facilities where sports are practiced and 52% are in the north of Italy. Furthermore, approximately 47% are located in the following regions: Emilia Romagna, Lombardy, Veneto and Tuscany. We need to go deeper since in our opinion FitFlow is a perfect product for gyms. About 9% of that 47% are gyms. Finally, our niche. Our final number is about 150.



### 2.3 Competitors Analysis

Our main competitors are all those companies producing wearable devices, smart watches, and some application software developed for mobile phones. The information in this competitor analysis will shed some light on FitFlow 's role and provide some information on the competitive landscape in the same area.

#### Company and Competitor Information

Company	Overview
<b>Fit Flow</b>	Fit Flow is a new company that is going to start. Manufacture electronic devices that can be installed or implanted into gym equipment to enhance its use and enjoyment while tracking each user's performance.
<b>Wearable devices' companies - OMRON</b>	OMRON is a Japanese electrical equipment manufacturer a provider of medical equipment for health monitoring and therapy.
<b>Smart watches company- Apple</b>	The Apple Watch is a line of smartwatches produced by Apple Inc. It incorporates fitness tracking, health-oriented capabilities, and wireless telecommunication, and integrates with iOS and other Apple products.
<b>Tonal gym</b>	Tonal is known for its all-in-one smart home fitness system. It includes a wall-mounted digital weight machine with an interactive display.

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#### Strengths of Company

Company	Strengths
Fit Flow	This revolutionary technology uses all the essential sensors to assess user performance and is relatively inexpensive.
Wearable devices' companies - OMRON	OMRON products have strong brand recognition in the industry. Provides exhaustive product mix options to its customers.
Smart watches company- Apple	Simple and operates in conjunction with the user's iPhone.
Tonal gym	Tonal offers a comprehensive fitness experience, combining strength training, cardio, and personalized coaching within a single device.

#### Weakness of Company

Company	Weakness
Fit Flow	As an emerging company, Smart Gym faces challenges from certain company items with well-known brands.
Wearable devices' companies - OMRON	Omron struggles to keep pace with industry trends. This could affect the relevance and competitiveness of its products.
Smart watches company- Apple	Apple products are often positioned as premium, leading to higher prices compared to competitors. This could limit market share in price-sensitive markets.
Tonal gym	The Tonal system requires wall mounting and a dedicated workout space. This may be a limitation for individuals with limited wall space or those living in apartments where wall mounting is restricted.

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Companies	Market strategy	Main activity	No. of employee	Price
<b>Fit Flow</b>	<p>Leverage the power of social media platforms, such as Facebook and Instagram, to connect with our target audience. Start a blog on our website, sharing informative articles, workout tips, and success stories.</p> <p>Forge partnerships with local personal trainers. Offer them exclusive discounts for our product or service, and in return, ask for their endorsement or promotion.</p>	Creation of software and hardware devices with several algorithms for smart fitness equipment.	5 employees	250 Euro per device
<b>OMRON Wearable devices' companies</b>	<p>The company promotes its products through various channels, highlighting their features, benefits, and the positive impact they can have on users' health and well-being.</p> <p>Incorporating digital technologies to enhance its products and services. This could include features such as connectivity and data analytics in their wearable devices.</p>	<p>Main activities revolve around the development and manufacturing of products and solutions in several key areas. such as Industrial Automation, actively involved in the healthcare industry, this includes products such as wearable health monitoring devices. also, various electronic components, such as relays, switches, connectors, and sensors,</p>	<p>had over 30,000 employees globally. However, the number of employees at any company can change due to factors such as business expansions, contractions, or restructuring.</p>	<p>Omron produces wrist-worn blood pressure monitors that offer convenience for users. Prices range from \$50 to \$100 or more.</p> <p>Omron's activity trackers, designed for monitoring fitness and daily activity, price range from \$30 to \$100 or more</p>

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<b>Apple Smart watches company</b>	<p>To enhance the health and wellness aspects of its smartwatches collaborates with healthcare organizations, fitness companies, and other partners. To ensure accessibility to a wide audience: make liable in various countries through a network of authorized retailers and Apple Stores. To retaining customer engagement: releases software updates, bringing new features</p>	<p>designing, manufacturing, and selling consumer electronics. Software Development, produces other wearable devices like Air Pods and Air Pods Pro. The company is also positioning itself as a player in the digital health space, introducing features like ECG monitoring and blood oxygen measurement in its devices.</p>	<p>had over 150,000 employees globally.</p>	<p>Apple Watch Bands: price range from €41 to €458, depending on the material and design. Apple Fitness+: Subscription-based, with a monthly fee of around €8.99 or an annual fee of around €71.99.</p>
<b>Tonal gym</b>	<p>Tonal, apart from traditional home gym equipment, uses advanced technology, such as interactive touchscreens and adaptive AI (artificial intelligence). To continuous engagement and recurring revenue Tonal operates on a subscription-based model, where users pay a recurring fee for access to live and on-demand classes, personalized workouts, and other features. Tonal encourages community engagement through features like live classes and social sharing.</p>	<p>Tonal's main activity includes providing personalized workout programs to users. The system uses adaptive artificial intelligence to tailor workouts to individual fitness levels, preferences, and goals. The display provides instructions, demonstrations, and real-time feedback during exercise sessions.</p>	<p>Company headcounts can change over time due to numerous factors such as growth, expansions, or organizational changes</p>	<p>Tonal Smart Home Fitness System (Hardware): can range from several thousand dollars. Subscription Fee: typically ranges from a couple of hundred dollars annually.</p>



## 3. THE PRODUCT

*Don't find customers for your product. Find products for your customers.*  
**Seth Godin**

### 3.1 Design

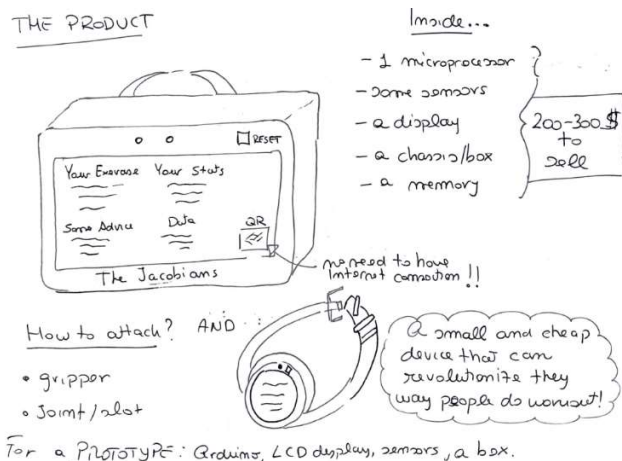
The product consists of an embedded system that **has to be mounted on the machine**.

The development of the overall package consists of three main parts:

- the hardware, which are the embedded devices
- the software part, which is divided into
  - a database to collect data;
  - an application that allows the user to visualize and interact/share the data.

There can be **2 kinds of hardware products**:

- **a fixed one**, designed for big machine such as chest press, leg press, rehab machine etc.;
- **a mobile one**, designed for weights, barbell, etc.



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These devices are made up with a custom PCB designed by us. The PCB is characterized by:

- a simple and not so powerful CPU;
- accelerometer and gyroscopic sensors;
- a RF system that allows the communication with a database through internet connection;
- a bus for I/O management and for the exchange of data;
- LEDs and photodiodes;
- a microphone;
- a screen;
- a battery connection;
- a small RAM;
- some MB of flash.

Once designed the PCB, these kinds of **boards are cheap**.

The product is designed such that **the charge can last for days** before being charged, and in the fixed ones the size of the battery is bigger.

*We don't need a big RAM because the data once collected are sent to a database and available for the single user and for the personal trainer via user authorization.*

**The size** of the products **is small**, approximately 10x7x4 cm.

To limit the power consumption the screen is small and with a low frame rate.

**Each user can access its own data from different devices by using a pin**, so when a device discharges it's not a huge problem since the user can just take another loaded device and its data are saved since are sent in real time to the database.

**The database allows the collection of several data**, in fact an embedded device can not store so much data.

*A more capable RAM and storage would not just affect the overall costs of the hardware but also, they would significantly impact on the duration of the battery. Then the database is one and can be seen as a fixed cost, costs for each device are very little. Instead, having a bigger RAM and storage would mean a greater variable cost of the hardware.*

Then there's the App from which users can access their own data in a more user-friendly way (the App of course will be available for both iOS and Android).

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The app analyzes, organizes and memorizes the data in a way that can be accessible for the user in form of long-term statistics, advanced statistics, graphics and so on. To receive the latest data from the database the app needs to be connected to internet.

## 3.2 Functionalities

In this chapter too, we have to make a distinction between the functionalities of the device/boards and the ones of the app.

### 3.2.1 Devices/Board

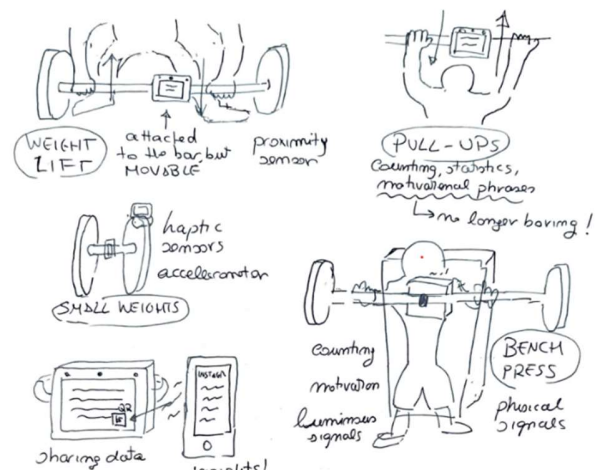
The boards continuously collect and analyze data.

The user can select among **various programs** in order to choose the one that suits the most the kind of exercise he's doing and the kind of support that he needs.

**Functionalities** range from simple accountancy like counting the number of repetitions, keeping track of the weights and monitoring of the training, to the collection of applied forces and heartbeat monitoring.

Each of the custom programs, made for user access and usability, provide a specific set of functionalities and in the board are implemented only the sensor that we need. The sensor that we don't need/use are put in low power/sleep mode. *E.g. if we have to count the repetition, we give voltage to the accelerometer and we put in sleep the LEDs.*

For rehabilitation center these functions can be used differently but with the same principle, for example to verify the gradual recovery of strength of an injured person.



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### 3.2.2 App

Like said before, all the **collected data** are sent to the database and then, through access with an account (free) **can be seen** by the user also at home and **in form of stats, graphics, etc.** This way user can appreciate the long-term result or see if he is respecting the program.

In the app there are **linking to social media** through which I can share my results in trainings or in month or maximum strength, an something else.

Then, there's the **tutoring and coaching part** where professionals, Personal Trainers and other qualified staff can provide lesson, tutorials, training plans and exercise explanation.



# 4. BUSINESS DESCRIPTION

*You don't build a business, you build people, then people build the business.*  
**Zig Ziglar**

## 4.1 Front-end

FitFlow emerges as a revolutionary innovation in the fitness landscape, aiming to completely redefine the experience of those who attend gyms and fitness centers. Our business model is based on **three main customer segments**, each critical to our success:

- The first segment includes gyms and fitness centers, which are often hampered by the technological obsolescence of equipment. FitFlow steps into this by offering a solution that not only reduces the costs associated with such obsolescence, but also elevates the customer experience through advanced performance monitoring and real-time support. We aim to become the ideal partner for facilities willing to improve the quality of service and keep up with the expectations of their users.
- The second segment is personal trainers, by providing them with advanced tools for customizing workouts. FitFlow is not just a monitoring device, but an ally for PTs, allowing them to adapt workouts in real-time, offer accurate feedback on technique and, as a result, improve the effectiveness of training sessions. In an ever-changing industry, FitFlow offers PTs a flexible and advanced tool to meet the ever-changing needs of their clients.
- The third segment, individual gym (and non-gym) users, is at the heart of our mission too. FitFlow provides them with a personal training partner, ensuring accurate performance tracking, technique feedback, and a personalized experience through the dedicated app. Our goal is to improve users' relationship with training, encouraging them through positive feedback and keeping their motivation high.

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There are many **channels** through which we reach these segments. Direct sales to gyms are designed to integrate FitFlow directly into the training environment. In parallel, we allow individual users to purchase the device through our website and other online sales channels. Collaborations with fitness influencers further expand our niche, raising awareness and promoting FitFlow as a cutting-edge solution.

**Customer relationship management** is critical. FitFlow is not just a product, but a complete service. A dedicated customer support team resolves any issues, answers questions, and ensures that every user has a positive experience. In parallel, online resources such as guides and tutorials provide ongoing support, while regular app updates ensure that FitFlow remains at the forefront of functionality and security.

**Revenue streams** come from the direct sale of FitFlow devices, annual rentals or one-time payments for their redemption, and potential revenue from sponsorships, crowdfunding, and prize money from competitions.

## 4.2 Back-end

The **key resources** that make this possible are monitoring technology, which is managed by a specialized staff of developers and software engineers, as well as a dedicated customer support team. Collaboration with strategic deployment partners is also crucial to ensure an effective market presence.

The **key activities** we support include the development and continuous improvement of the FitFlow software, the production and distribution of hardware devices, the implementation at gyms and marketing and promotion campaigns. R&D is an integral part of our approach, ensuring that FitFlow maintains an ongoing competitive advantage.

Key **partners** such as gyms, influencers and rehabilitation centers, are a key part of our network. Strategic collaborations with these entities contribute not only to the promotion of FitFlow, but also to the development of new features and applications.



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**Cost** management is focused on targeted investments in software development and maintenance, device manufacturing and distribution, marketing and advertising expenses, customer support and expenses related to data security and intellectual property.

FitFlow is not just a monitoring device, but a complete solution to improve the performance and experience of anyone who attends gyms and fitness centers. Our vision is to become a strong player in the fitness industry, offering a combination of innovation, personalization and motivation.

### The Business Model Canvas

Designed for: **FitFlow**

Designed by: **The Jacobians**

Date: **19/11/2023**

Version:



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## 5. FINANCIAL PLAN

*Planning is bringing the future into the present so that you can do something about it now.*  
*Alan Lakein*

### 5.1 Protection

The software **technologies of the FitFlow products are going to be patented** throughout the first year from the creation of the Start-up, in order to protect them once they are available onto the market. In a nutshell, the patent would provide to the company the following benefits:

- Protection of innovation;
- Legal protection;
- Added value to the company;
- Monetization of the invention;

As a company, we are interested in establishing a utility model patent, since the product fulfills all the crucial requirements for licensing. In fact, we are proving an innovative, lawful and inventive product, whose production can be easily industrialized.

In addition, we are interested in **trademarking the FitFlow's logo** to gain exclusive rights on distinctive signs – such as name and shape of the logo – that identify our brand and distinguish it from others.



## 5.2 Pricing

The FitFlow pricing policy deals with membership between the customer (e.g. a gym or a rehabilitation center) and the company.

At first glance we offer the **first month trial, completely for free**, in which the gym can use a set of FitFlow devices in their most updated version.

**After such a period**, the customer must choose whether to **stop using the goods or** continue using them by **accepting one of the proposed paid plans**. Therefore, our customers are not bound by any obligation, and they are not obliged to purchase the product unless they fully respond to their interest.

There are **two kinds of proposal** that we offer to the customer, which are going to be briefly summarized below.

- **Annual subscription:** FitFlow is committed to providing periodic support to the customer, which includes the maintenance of products, both hardware and software, and a continuous update of the product to the most modern versions once available. **This service also provides the possibility of establishing a relationship of trust between the customer and the company**, leading to an incremental reduction in prices over the years and other future benefits. We guarantee a progressive and incremental annual discount of 10% per year on the purchase of the entire slot of FitFlow products rented from the gym, up to a total of 50% after five years. Thus, after this time window, the customer has the possibility to purchase the products at half of the initial price. FitFlow products subject to this type of payment can be used without any restrictions by our partner customers, as far as the subscription agreement is maintained in force. ***The starting price of the service is 2000\$/year for every ten mobile devices.***
- **Direct Purchase:** FitFlow undertakes to pack and prepare the required quantity of devices for the customer, in their most up-to-date version, for both the hardware and software parts. **Direct sale does not constitute any kind of contract between customer and company**, which does not require us to provide any kind of maintenance or update overtime (*if you want to update the software, you pay \$250.*). Also, in this case there is a monthly trial period, and two years of free software updates. ***The retail price of a device is \$400.***

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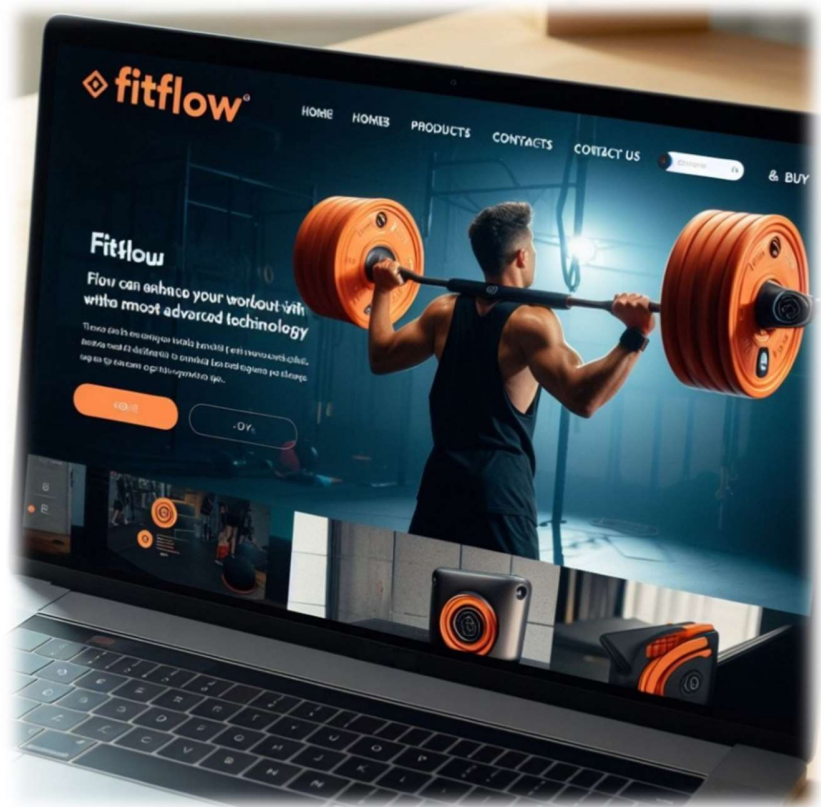
### 5.3 Advertising and Promotion

**Our short-term goal is to make the FitFlow brand known to as many people as possible.**

In this regard, we aim to establish collaborations with national and international fitness industry experts, gym owners and fitness coaches operating on social networks such as Instagram, YouTube and TikTok. Through sponsorships in exchange for FitFlow products, therefore, we aim to reach young people interested in the world of fitness, through the most popular communication channels. FitFlow's long-term goal is to build a dense network of connections between gyms located throughout the country, aiming to become a symbol of the digital training of the future.

**The main sales tool**, where the customer can find all the information about our company, **is the official website.**

This will be the main hub, which will show our contacts, constituting in fact the target of our advertising campaigns and memberships with industry experts. In this portal it will be possible to view a detailed description of our products, buy online or arrange an appointment with one of our experts to get more information.



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## 5.4 Costs

FitFlow aims in the first place to participate and win the Call for Start-ups program offered by the University of Bologna. This program, in fact, may be extremely helpful to create and consolidate our business, in particular for what concerns the creation of a network of interested contacts.

Each founder pledges to invest an initial \$25000 to set up the company and start manufacturing the first devices, initially on demand.

Since there will be no employees in principle, each of the owners is going to become a programmer and a worker of the company.

From this point of view, one of the main sources of costs comes from the hardware development of the FitFlow products, that is, in the costs of each single component of the portable devices.

In addition, advertising and maintenance costs will play a crucial role in the analysis of all the costs. This latter will be shown in the next pages...

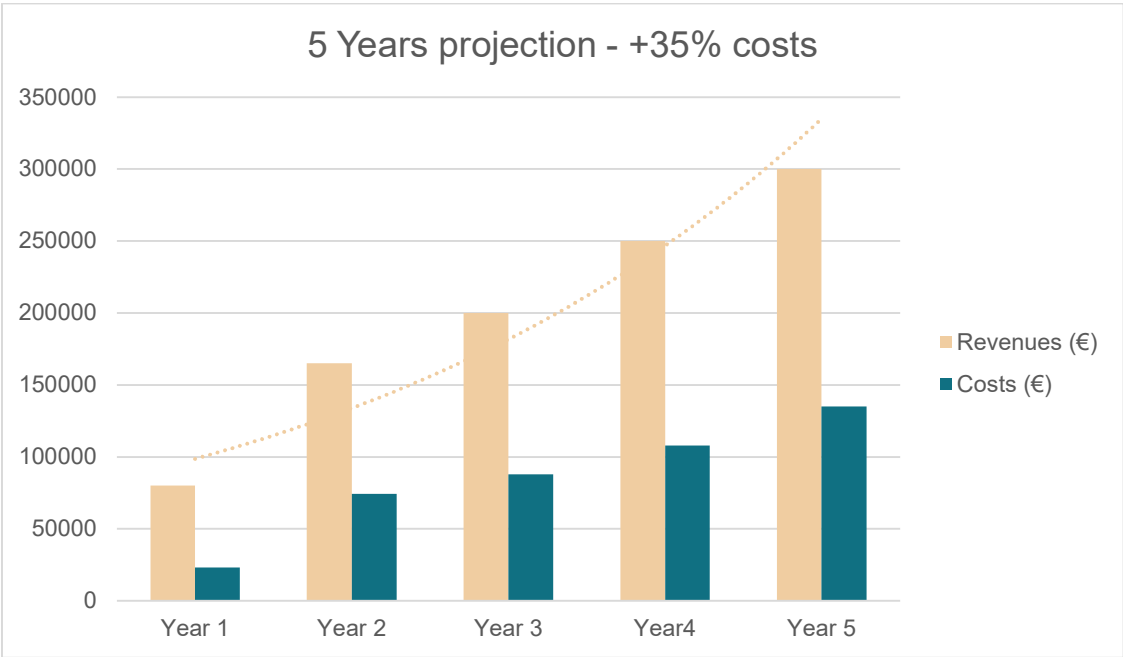
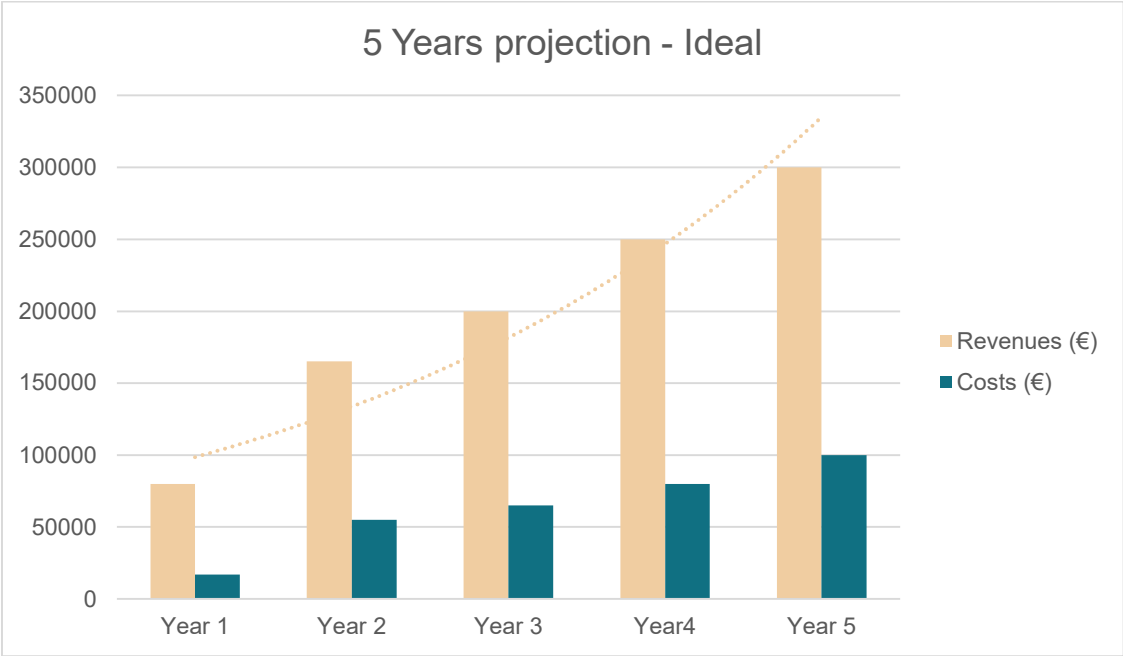
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenues</b>	80000 €	165000 €	200000 €	250000 €	300000 €
<b>Costs</b>	17000 €	55000 €	65000 €	80000 €	100000 €
<b>Profit/Losses</b>	+ 63000 €	+ 115000 €	+ 145000 €	+ 195000 €	+ 245000 €

Cost Category	Unit Cost (€)
<b>Domain</b>	10 €
<b>Patent</b>	1000 €
<b>Hardware</b>	20 € / FitFlow
<b>Software</b>	For free
<b>Computers</b>	3200 €

Cost Category	Yearly Cost (€)
<b>Data security</b>	250 €
<b>Legal accounting</b>	1500 €
<b>Gadgets</b>	500 €
<b>Hosting</b>	30 €
<b>Instagram</b>	500 €
<b>Gasoline</b>	3000 €

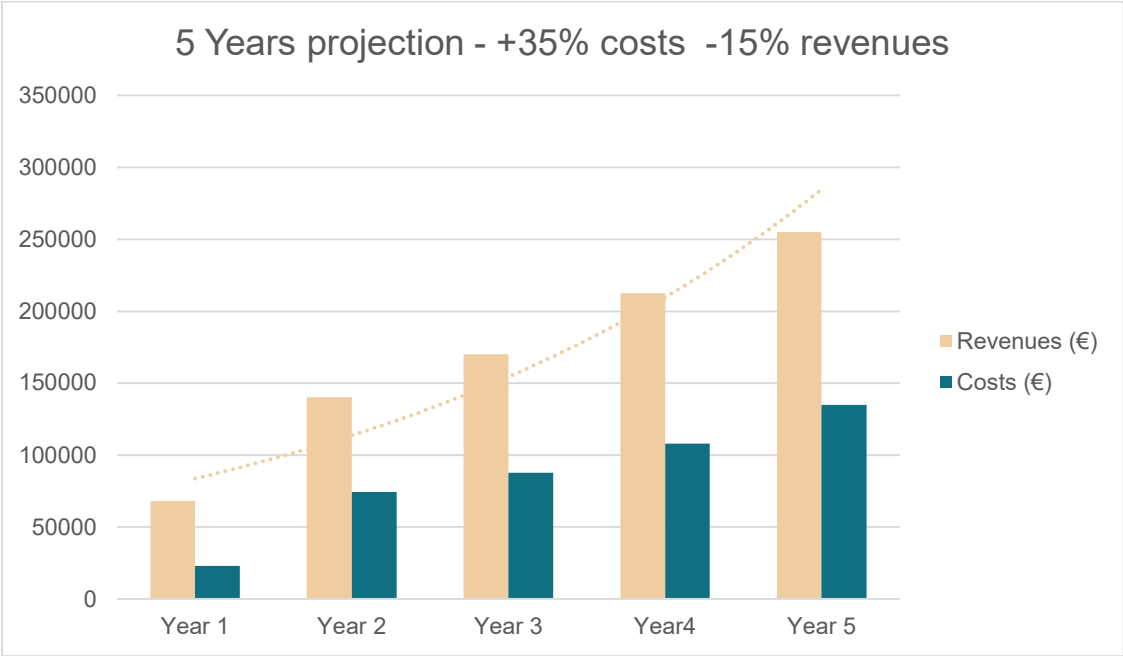
# FITFLOW – YOUR ASSISTANT AND MONITORING DEVICE

Business Plan




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## 6. OPERATIONAL ROADMAP



*Good fortune is what happens when opportunity meets with planning.*  
*Thomas Edison*

### 6.1 Overview

The FitFlow project aims to reach a very large market in a few years, thanks to its potential and an excellent advertising campaign.

The project starts with capital invested by us, founders, and immediately seeks new financing, stability, and credibility by participating in the "Call for Startups" program at the University of Bologna.

Our goal is to sell 10 individual devices (to private individuals) and target 30 new gyms each year. Starting from the metropolitan area of Bologna, we want to quickly expand to a larger area that includes the Emilia territory. Reaching the entire region, including the Romagna part, is not a big problem as the distances are manageable. Moving outside the region already entails higher expenses and good organizational management. By the end of the first 5 years, we expect to be present in the territories of the regions bordering Emilia Romagna.

According to our forecasts, every year (starting from the second year), 5 gyms decide to redeem our FitFlow devices, and approximately every 2 years, those who have purchased them will request a software update for their device.

To keep up with the rapid growth of our organization, we will need an additional employee with skills in economics and marketing who will primarily be responsible for the development of our project. They will handle customer relationships (monitoring satisfaction levels, being available for questions and clarifications, providing suggestions and advice), as well as organizing and promoting events to increase FitFlow's media presence.

### 6.2 Detailed

Let's take a closer look at the first 5 years of FitFlow's life...

At **Year 0**, Davide, Andrea, Gutu, Francesco, and Andrea attend the Business Plan laboratory classes and decide to turn their idea into something tangible. They were asked to become entrepreneurs in this laboratory: find a problem; make sure it is a recognized problem, something that generates urgency and has a good user base; find a feasible solution and bring it to the market. The identified problem is the technological obsolescence of gyms as a hindrance to the recovery of this post-Covid sector, and the solution is FitFlow - Your Assistant and Monitoring device. To support their arguments, they created a survey to assess the relevance of this problem, and the results were very clear: the problem exists, it is recognized, and it is more relevant than ever in the post-Covid years. They start developing the idea of FitFlow, and the name of their team? The Jacobians!

Thanks to their different engineering backgrounds, an MVP is quickly ready, and initial experiments are performed. It becomes immediately evident that the costs for these devices are very low and their potential is extremely high. They, therefore, found a startup and initiate the process of patenting this technology.

#### The journey begins!

At **Year 1**, with the value of their idea firmly established, they aim to participate in the "Call for Startups" event at the University of Bologna. This event allows them to showcase their startup not only within the university network but also to potential investors in the region and beyond. In the same year, they obtain the patent and manage to sign the first rental contracts for FitFlow devices in the Bolognese territories.

At **Year 2**, they expand into the Emilia territories thanks to the positive feedback from those who are already using the devices. During this year, they plan to hire a new employee (a paid employee) with skills in economics and marketing. Their work will be a key factor in the development and expansion of FitFlow. They will lay the groundwork for collaborations with rehabilitation centres, manage our participation in essential events and fairs, and keep track of the experiences our customers are having. In this phase, we will sell 10% of the shares in exchange for a substantial investment in our idea, and each founding member will own 18% of the company.



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At **Year 3**, we will participate in RiminiWellness, the world's largest event dedicated to fitness and wellness. It takes place annually at the Rimini trade fair district and attracts thousands of visitors from all over Italy and abroad. It is a unique opportunity for fitness and wellness enthusiasts to discover the latest industry trends, try out new activities, and meet like-minded people. Additionally, the event provides professionals in the field with opportunities to expand their network and receive further training. For this occasion, we will make sure to release a significant update to make our product as competitive as possible. This update will be based on new data from the collaboration with rehabilitation centres, feedback from the previous 2 years, and increased efforts from our developers. With this indicator, we will target the Romagna market quickly.

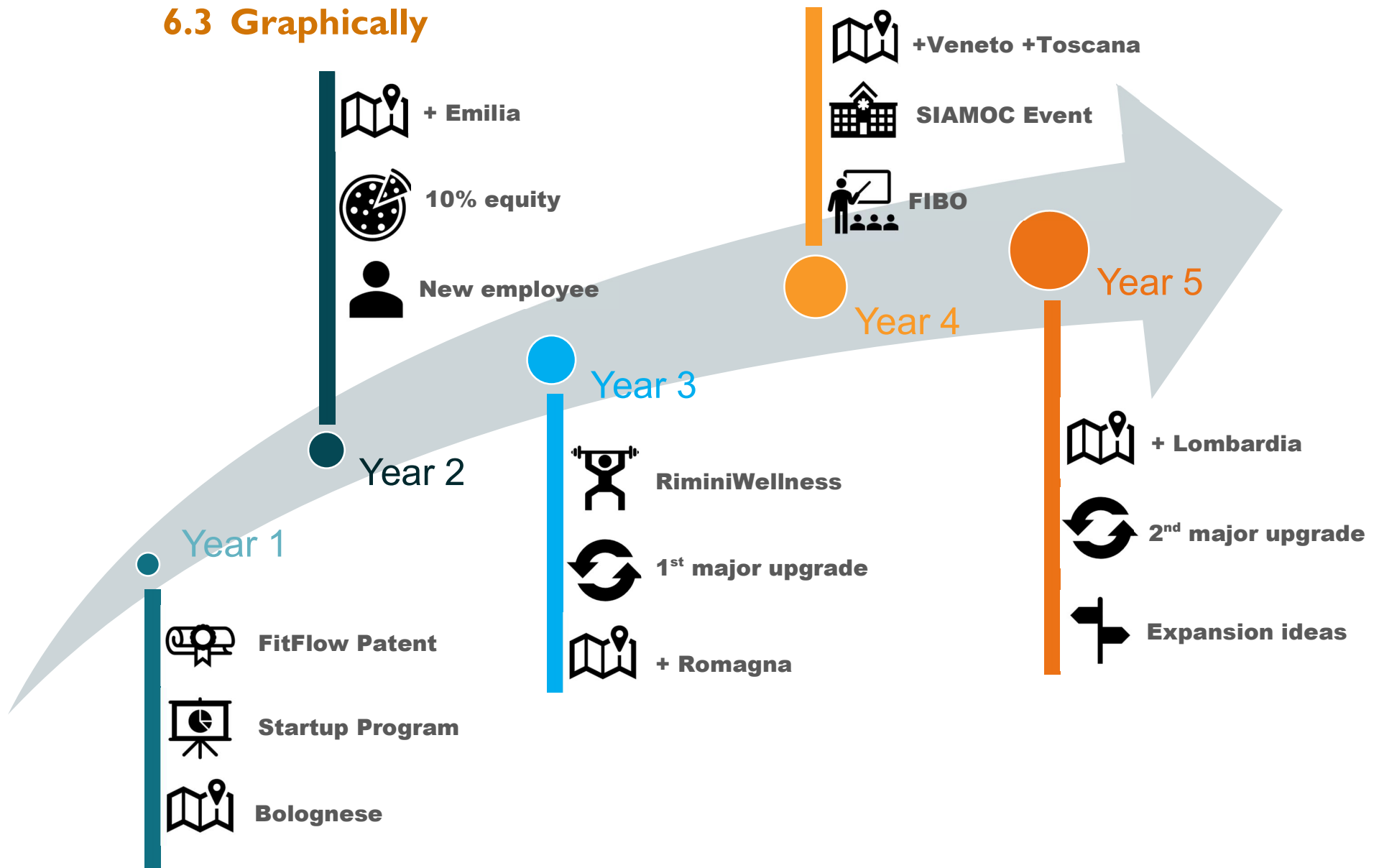
At **Year 4**, we aim to collaborate with the Italian Society of Clinical Movement Analysis, participate in FIBO (the world's leading trade show for fitness, wellness, and health held in Cologne), and continue securing new contracts in Veneto and Tuscany. The mission of SIAMOC is to promote the study and clinical applications of movement analysis methods to enhance motor disorder evaluation, improve treatment effectiveness through quantitative data analysis and focused treatment planning, and quantify the results of current therapies. FIBO trade show, on the other hand, strives to contribute to a strong and healthy society and brings together industry decision-makers, entrepreneurs, studio operators, trainers, athletes, and fitness enthusiasts from around the world.

At **Year 5**, we are ready to enter the Lombardy market and simultaneously introduce a new significant update based on valuable advice, concepts, innovations, and contacts from previous years. This year will be crucial as we discuss the future stages of this magnificent journey.

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### 6.3 Graphically



**HOME BASED PROFESSIONAL SERVICES**

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# HOME BASED PROFESSIONAL SERVICES

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# APPENDIX

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*The difference between something good and something great is attention to detail.*  
**Charles R. Swindoll**

## A.I Survey's report

The report is provided as a separate document, *please see attachments*.

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