



Client Company Name Redacted

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# Executive Summary

## Objective/Problem

The BALSA Group was contracted by [name redacted] to assess the business potential of [company name redacted], an early stage venture offering a [redacted] app designed to capitalize on [method redacted] to improve client wellness. We assembled a team of consultants with varied backgrounds to perform analysis of the competitive landscape, identify early adopters, evaluate the business model, and identify characteristics of an effective startup team. We have critically evaluated the product and its potential within the industry considering competitors' positions as well as market need.

## Competitive Landscape

The health/wellness app market has many competitors with [redacted]. We examined 9 attributes of competitor products. Through our research, we determined that competitors can be grouped into three tiers according to the robustness and functionality of their products. Tier 1 competitors offer individual apps addressing [redacted]. They are typically very basic, one-dimensional products focused on individuals. Tier 2 competitors offer [redacted] or [redacted], but not both. These are typically multidimensional apps with broader application. Tier 3 competitors have well-established programs with very robust offerings. They are multidimensional full suite offerings with customization. While there are several competitors, [company name redacted] could still fill a niche within the market.

## Business Model

We assessed [company name redacted]'s current business model and determined the key and major costs [company name redacted], will face in starting up and maintaining its services, the possible service structures [company name redacted], can employ to offer its services, and the potential revenue streams associated with each service structure. We modeled first-year profits based on these findings and provide break-even price and user points for reference. We highlight two software structures: software as a service and software as a package and provide a critical assessment of each approach.

## Early Adopters

To identify early adopters, we focused on mid-size and large local firms that demonstrate an interest in employee wellness or engagement, but either offer no wellness program or offer a program to which [company name redacted], product would add value. We provide a list of potential mid-size local firms to target for early adoption. We also discuss three large firms that could be early adopters: [firm names redacted]. We present the costs and benefits of pursuing mid-size and large firms and the implications for revenue projections.

## Start Up Team

To determine the features and characteristics of successful start-up teams, we reflected on internal BALSA experience with start-ups, queried resources such as [redacted], etc., and met with a Principal at [firm name redacted], a local venture capital firm. Our findings emphasize the importance of technical expertise, business experience, and a genuine investment in a common vision. We also provide additional considerations that emerged from our research.

Report Details Redacted