



Sonosight

Creator of The ULTLens

Communication Unparalleled

START-UP BUSINESS PLAN

GLEND A DAWSON HIGH SCHOOL

2050 CULLEN BLVD. PEARLAND, TX 77581

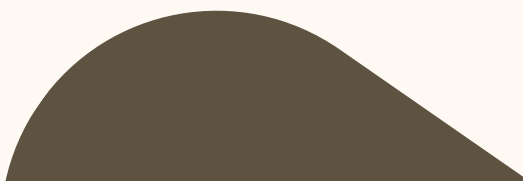
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Avnish Sekharan, Daniel Ren, and Hitesh Mallula



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WHO WE ARE

Our Mission and Values
SonoSight, the founding company behind the UTLens* aspires to eliminate communication barriers for the hearing-impaired and frequent travelers through the use of cutting-edge augmented reality technology and artificial intelligence. Our mission is to empower individuals by seamlessly integrating innovative technology into their lives, redefining the way humans connect and communicate.

*UTLEns stands for the Universal Language Translation Lens

CUSTOMER SEGMENTS:

Primary Target Market
The **430 million** individuals globally who rely on sign language and lip reading due to hearing disabilities.

Secondary Target Market
The frequent travelers who can't comprehend and **communicate in unfamiliar languages** during their travels.

WHAT IS THE UTLENS?

The UTLens serves as an innovative smart glasses solution to bridge the communication gap between hearing-impaired individuals/frequent travelers and the world. Functioning as an "on-face translator," the glasses utilize audio recognition technology to capture nearby speech, converting it into the user's language and displaying it on the lens. Notably, these innovative glasses include a micro speaker to relay the user's responses back to the other person, fostering two-way communication. In addition to its groundbreaking functionality, the UTLens are exceptionally durable and convenient, and represent the forefront of technological advancement in overcoming communication barriers.

KEY METRICS:

Per Unit Sale Price	Return on Investment
Expanded Market	Customer Retention

CHANNELS:



PROBLEMS:

- The Silent Struggle**
The communication disparity between hearing-impaired individuals and the world persists due to the limitations of existing technologies, hindering daily interactions and contributing to mental health issues.
- The Unbridged Silence**
As of now, no groundbreaking technology has emerged to eliminate the daily communication barriers faced by hearing-impaired individuals and frequent travelers.

SOLUTIONS:

- It's Convenient**
UTLEns glasses offer an easy communication solution, providing convenience for hearing-impaired individuals and frequent travelers in unfamiliar settings.
- It's Innovative**
With cutting-edge AR and AI technology, UTLens introduces an innovative approach to communication, revolutionizing the way users connect and understand languages.
- It's Versatile**
UTLEns glasses go beyond addressing hearing disabilities; they serve as a versatile tool for users, allowing communication in different languages.

OUR UNIQUE VALUE PROPOSITION

We enable users to bridge the communication gap between hearing-impaired people & people of different tongues, to the world. As **Peter Shephard** once said,

“Communication is the foundation for personal development.”

INVESTMENT:

What We’re Asking For

SonoSight is seeking an investment of \$750,000 in return for 3.5% equity in the company. This investment will help cover a majority of the start-up costs, including further research and development, beta testing, legal counsel, and patent costs. By year three, SonoSight expects to have an excess of \$43,585,845 in sales. Overall, SonoSight expects a gross profit margin of 44%. This means that the initial investment will be repaid in full in one year.

THE UNBRIDGED SILENCE

Problem 1: Lack of Seamless Services for the Hearing - Impaired Community

Currently, there exists a failed state of communication between hearing-impaired people and the outside world. Over,

430,000,000+

have impaired hearing and require assistive technologies. Though there are solutions such as assistive listening and real-time captioning services, they are not seamless. As a result, this hinders peoples' abilities to interact with each other in their daily lives. These so-called "solutions" create additional barriers by restricting the growth of individuals and increasing their chances of mental illnesses.



Why is this a problem?

The lack of hearing affects people, especially those who primarily communicate through sign language and lip reading. However, the limited adoption of these methods means that a significant portion of our population remains excluded from many aspects of daily life due to communication limitations.

THE SILENT STRUGGLE

Problem 2: Communication Barriers Between Frequent Travelers and Local People

When we humans communicate and express our feelings, we inform, share experiences, and express ideas with one another through languages. According to the American Translators Association, "While language is an invaluable tool, unfortunately, language barriers confine and hinder understanding – the existence of various languages limit the connectivity and relativity of people to the boundaries of their languages." As a result, when traveling abroad or in situations where translation services are necessary, access to a reliable translator will not always be available, creating additional communication barriers. Especially in tourism, language translation and localization are essential to ease communication.

Currently, translation is not done efficiently, resulting in potential misinterpretation, misinformation, and confusion. A survey conducted on 20,500 travelers, as much as **26%** reported language barriers as an obstacle to their tourism. With so much potential for disaster, the need for a reliable translation device is an absolute necessity.

Target Markets

Primary Target Market:

The primary purpose of the ULTLens is to aid the hearing-impaired people regarding communication. As previously mentioned, communication is vital in contemporary society and is unfortunately not in favor of people with hearing disabilities. The number of people who are not hearing-impaired understand sign language is on average 0.1% per country. In the United States, which has the highest number of sign language speakers in the world, the range is 250,000 to 300,000. The ULTLens will provide a solution to the unsatisfactory ratio of sign language speakers to sign language “understanders” by granting the hearing-impaired the ability to communicate with others easily and feasibly.

1. High Demand

With a substantial population of hearing-impaired individuals and a significant number of frequent travelers, the demand for the ULTLens is expected to be immense.

3. Convenient & Effective

Current models, like the Apple Vision Pro, are bulky headsets designed primarily for at-home entertainment rather than interactions in the outside world. ULTLens, with its sleek and easily accessible design, stands out as the optimum choice for our target markets.

2. High Partnership Probability

With the revolutionary impact, we anticipate SonoSight to have, we foresee a strong interest in partnership offers from numerous companies worldwide.

4. Cheap Advertisement

Our product is indispensable in contemporary society for hearing-impaired individuals. Initially, SonoSight will focus on building its brand and reputation. Once the ULTLens becomes an established product on the market, minimal advertising will be required, as our target markets will inherently recognize the product's essential nature and willingly purchase it.

Secondary Target Market

The second target market is people who travel frequently. Although the glasses are primarily meant for people with hearing disabilities, the glasses also enable users to understand other languages aside from ASL (American Sign Language). This can help tourists who are in countries that speak unfamiliar languages to understand what the natives are saying and possibly communicate back with them depending on their understanding of the user's language.

1. Reliability

Augmented Reality is a burgeoning field that has undergone testing and is already implemented in commercialized products. The ULTLens, along with the language conversion software, is highly reliable and effectively addresses users' needs.

2. Expansive Market

The demand for on-screen translators, exemplified by features like the microphone on Google Translate and other language translation apps, is already high. When you factor in the needs of hearing-impaired individuals, the market becomes even more substantial.

“The future is in sight”

SonoSight empowers users to bridge the communication gap between hearing-impaired individuals and the world. Additionally, it serves as a reliable communication aid in areas where users may not be familiar with the local languages.

What makes SonoSight Different?

CONVENIENT



The ULTLens sets itself apart from existing marketable products like Meta’s Rayban Lens and Apple Vision Pros by being a simple pair of glasses rather than a headset. Offering a straightforward solution, ULTLens provides convenience for hearing-impaired individuals and frequent travelers navigating foreign settings.

VERSATILE



Although the ULTLens is primarily designed as a targeted eyepiece to assist the hearing-impaired community in communicating with the world around them, it can be used by anyone worldwide, whether they travel on a near-daily basis or would like to use it for other cases. The glasses are versatile, applicable in any context, and possess the capability to be used worldwide with their language output capabilities.

INNOVATIVE



Augmented Reality and Artificial Intelligence represent a futuristic frontier in technological advancement, and integrating AR into a pair of glasses is truly a technological marvel. While most AR and VR (Virtual Reality) gadgets are housed within large headsets, the compact frame and slim glass of SonoSight make it an innovative masterpiece.

ULTLens... In a Paragraph

The ULTLens serves as a long-term solution to the communication barrier between hearing-impaired individuals and the rest of the world. Functioning as an “on-face translator,” the glasses utilize audio recognition technology to capture words from nearby communicators. Augmented reality then converts these words into a language the user understands, displaying it on the lens of the screen. You might wonder how this solves communication barriers if the glasses only aid the user. Within SonoSight's revolutionary glasses, there is a micro-speaker that relays the user's response back to the other communicator. The glasses are remarkably durable, and convenient, and distinguish themselves from existing technologies.



The ULTLens* is a revolutionary pair of glasses, that introduces a unique method of communication for the hearing-impaired community. Beyond this, its ability to translate a plethora of languages creates an immersive and seamless connection for all individuals. The advanced AI algorithm captures spoken words and then translates them into text. The text display feature is made possible through the usage of Augmented Reality, enabling users to see their surroundings whilst also viewing translated words as captions on the lens. Furthermore, the AI model can read and display text in a foreign language, presenting it in a language familiar to the user. Additionally, if the customer has a prescription for glasses, they can include it during the purchase process.

*ULTLens stands for Universal Language Translator Lens

INTRODUCING THE ULTLENS

Features

ASL (AMERICAN SIGN LANGUAGE) TO CAPTIONS

FOREIGN LANGUAGES TO CAPTIONS

FOREIGN TEXTS TO CAPTIONS

AUDIO LANGUAGE TRANSLATION

FUNCTIONS AS PRESCRIPTION GLASSES

AUDIO TRANSLATION

In scenarios where only one person has access to the glasses, a voice feature can be activated. This feature translates the language spoken by the user into audio through a speaker in the other language in real time, facilitating uninterrupted communication.

DESIGN

The glasses' frame is available in a variety of designs, providing users with the option to choose their preferred style upon purchase. To switch between different functionalities, a touch sensor is mounted on the top right frame of the glasses. When powered on, the glasses default to captions mode. The ULTLens will last for 24 hours on full charge and will take 2 hours to charge to full capacity via a USB-C port.

Functions

Power - Long Hold (2 sec)

Short Tap - Toggle audio mode

User Onboarding

After purchasing the ULTLens, customers will receive a package including the smart glasses, charging cable, and a manual which will then prompt the user to download our app and complete the setup process. This includes creating an account, agreeing to the terms and conditions, and connecting their glasses to their account via Bluetooth. This link enables the user to set their preferred language, ensuring that translations will be displayed as captions in the selected language. Once configured, the Bluetooth connection is no longer required, and users can start using the ULTLens.

Distribution Channels

“Our aim is to ensure the purchase and delivery process is as convenient and swift as possible”

E Commerce

SonoSight primarily sells its products through direct consumer interaction via the company website, addressing our customers' needs through two key options. We provide a one-time purchase option, allowing customers to buy the glasses outright. Additionally, we offer a membership plan in which customers may repair their lenses and qualify for model upgrades. More details can be found on page seven of the document.



Retailers

To reach a broader audience, SonoSight will expand the distribution of the ULTLens to retail stores, including Costco, Target, and Walmart. This increased availability enhances brand exposure and provides a competitive advantage through broader market reach. Additionally, the ULTLens will be sold on large online retailers including Amazon.



Other

At major international arrival terminals and tourist hotspots, checkout kiosks will be installed for hourly rental of the ULTLens. The kiosks will be pre-set to languages native to the region, eliminating the need for users to create an account. Rentals can be returned at departure gates before boarding.



Advertisement Channels

Social Media Marketing

SonoSight will leverage social media platforms, including Facebook, Twitter (now X), Instagram, and TikTok, to raise awareness of the ULTLens and its various applications, particularly within the hearing-impaired community. These advertisements will direct potential customers to the official website for further guidance on purchasing the product. Given that hearing-related conditions are prevalent as people age, a strong presence on Facebook and Twitter will target an older audience, while engagement on Instagram and TikTok will connect with a younger teen demographic. Advertisements on these platforms will feature images and videos showcasing the glasses being worn by individuals.

Google SEO

To further advertise the ULTLens, SonoSight will use Google's **Search Engine Optimization (SEO)** which will be done by buying specific keywords that increase traffic to our website.



Revenue Model

TARGET MARKET

Hearing-impaired individuals in terms of communication, as well as frequent travelers.

MARKETING AND PROMOTION

Our business employs a multi-faceted marketing approach, including social media advertising and participation in conferences and events focused on accessibility technology.

SALES CHANNELS

These glasses are sold through multiple channels, including a website, airports, and a network of authorized resellers.

PRICING

The UTLens will open at **\$999.99** per unit. The price of renting is **\$1.25** hourly. The cost of the membership is **\$25** monthly.

CUSTOMER RETENTION

After the initial sale, our company focuses on customer satisfaction and retention. This includes providing responsive customer support and periodic updates to improve functionality.

REVENUE GENERATION

Our primary source of revenue is generated through the sale of the UTLens. Our secondary source of revenue is generated through renting out the glasses. Our tertiary source of revenue is generated through memberships.

Projected Revenue

Revenues	Year 1	Year 2	Year 3
Sales	\$36,000,000	\$36,540,000	\$37,818,000
Rent	\$2,422,500	\$2,907,000	\$3,876,000
Membership	\$1,800,000	\$1,827,000	\$1,890,950
Total Revenue	\$40,222,500	\$41,274,000	\$43,584,950

Gross Profit Margin: 44%

Profit margin was derived from the industry-standard models (revenue v. COGS). Revenue is determined from a percentage of each target market.

Membership Plan

By incorporating a membership plan, SonoSight members will have access to several more benefits as listed on the right-hand side. The plan will cost customers \$25/month and aims to provide incentives that attract existing customers.

Retail and Online Purchases

Working in conjunction with in-person stores, such as Best Buy and Target, and online retail companies, such as Amazon, the UTLens will be readily available to the public on a global scale. SonoSight will strategically label prescriptions and provide quality product descriptions with every purchase to ensure peak customer satisfaction. Costs for both retail and online purchases are equal, disregarding shipping costs. Retail and online purchases will be our biggest form of revenue generation.

Kiosk Renting

The kiosk is specifically designed for our secondary target market, frequent travelers, which has a unique marketing and distribution profile. They will be located globally at key tourist locations, airports, and extremely densely populated areas with high demographic diversity. The kiosks will have language options where the user can select settings in the user’s language and the language of the surroundings. The kiosks charge \$1.25 hourly and will be charged straight to their banking account. At the kiosk, a user will sign a waiver and terms of agreement acknowledging the duration they are renting the glasses. In the case that the glasses are not returned, the glasses will be deactivated and the full cost of replacing them will be billed to their account. This charge will then be waived upon the return of the glasses, and instead issued a new charge for each hour of delay double the standard price.

Lifetime Values (Hearing Impaired Individuals)

Average Purchase Value -	\$1000
Purchase Frequency -	Every 10 years
Customer Lifespan-	70 years
Year 1 Customer Acquisition Cost-	\$250
Post Year 1 Customer Acquisition Cost -	\$150
Manufacturing Cost -	\$350/10 years

YEAR 1 NET LTV CALCULATION

$$(\$1000 \times 0.1 \text{ PURCHASES/YEAR} \times 70 \text{ YEARS}) - (\$250 + (\$350 \times 0.1 \text{ PURCHASES/YEAR} \times 70 \text{ YEARS}))$$

= \$4300

POST YEAR 1 NET LTV CALCULATION

$$(\$1000 \times 0.1 \text{ PURCHASES/YEAR} \times 70 \text{ YEARS}) - (\$150 + \$350 \times 0.1 \text{ PURCHASES/YEAR} \times 70 \text{ YEARS})$$

= \$4400

Note: For individuals facing lasting conditions such as deafness, the need for our product persists, leading to regular purchases every ten years until the end of their lives. This ongoing demand, coupled with the product's significant impact, justifies the projected lifetime value of \$6,500

Membership Plan

SonoSight offers a membership plan for customers that will cost **\$25/month** that offers the following incentives.

Protection Plan - Covers all repair and accidental damage to the unit

Virtual Tech Support - Access to a team of certified UTLens specialists who can assist our customers

Automatic model upgrade - Users qualify for the upgrade after being a member for 18 months

Customer Aquisition Costs (CAC)

\$250
\$150

Average CAC for first year
This cost encompasses marketing and promotional sales.

Average CAC post first year
The cost is lowered because we've already built a sturdy customer base. This number may seem high but given the fact that the customer will most likely stay with us the rest of their life, the number is justified.

Distribution Costs

\$650
\$350
\$5-\$20
\$50-\$100
\$350,000

Average Manufacturing Cost (Presale)
We will use this money to conduct rigorous testing such as beta testing, program testing, audio tests, material examination, and refraction modeling. We plan to produce 750 pairs of presale glasses.

Average Manufacturing Cost (Post Presale)
After the model is finalized and ready for commercialization, the manufacturing cost per pair will amount to \$350.

Domestic Shipping Cost
As domestic shipping is solely US-to-US transportation, the cost will be lower than international shipping. The price will range from \$5-\$20 based on the shipping plan the customer selects.

International Shipping Cost
International shipping will be closer to \$50-\$100 based on shipping plans

Advertisement Cost (Yearly)
With a \$350,000 budget, we'll conduct comprehensive digital marketing campaigns, including targeted online ads, social media promotions, and search engine optimization to boost our brand visibility and engagement.

Additional Costs

\$500,000
\$250,000
\$800,000

Warranty (One Year)

Trademark and Patenting

Rent/Utility/Property Maintenance (Yearly)

KEY METRICS

Customer Retention
Since the product is a necessity for many hearing-impaired individuals and it is a product that will be purchased a few times throughout one's lifetime, the number of products bought by one individual can be a good measure of how well the product works and the quantitative value of the customer appeal.

Per Unit Sale Price
Per unit sale price itself cannot give a huge amount of information but if we break it down into specifics such as average purchase price per state or city, then SonoSight’s marketing team can determine where to increase and decrease customer acquisition costs.

Net Present Value
Reality must be kept in check with such new technology as SonoSight, so the net present value is an important metric that will be meticulously measured and kept track of. By taking into account our cash flow and the rate of return by year three, we calculated the NPV to be **\$1,182,949.**

Expanded Market
Because SonoSight will be partnering with many eyewear companies and travel agencies, we plan to draw data on the success of sales and usage recorded by those companies for SonoSight. This can give us valuable insight on which partnerships are flourishing and which are not, as well as where marketing can be increased/decreased.

Human Resource Costs

As SonoSight is an innovative technology company focused on communication solutions for the hearing-impaired and frequent travelers, we seek a versatile workforce with a range of expertise. This encompasses skills in business management, research, and software development. The table below outlines our predicted expenses associated with maintaining this unique set of employees

Job Role	Annual Salary	Employment Status	Additional Info
Administration	\$300,000	Full-Time	Manages the company's overall operations
Research and Development	\$125,000	Full-Time	Help develop our technology
Marketing Manager/ Sales Person	\$100,000	Full Time, with exceptions (remote work)	Oversees marketing strategies for AR glasses.
Human Resources	\$150,000	Full-Time	Recruit, train, and maintain employee relations.
Customer Support	\$60,000	Full Time, with exceptions (remote work)	Provides support for users of SonoSight AR glasses
IT and Software	\$80,000	Full Time, with exceptions (remote work)	Manages IT infrastructure, ensuring AR glasses' functionality
Logistic Coordinator	\$60,000	Full-Time	Coordinates the logistics of AR glasses distribution

PROPRIETARY AI ALGORITHM

One main advantage we hold over our competitors is our proprietary AI system. In other words, this system is custom-built for our product. By using AI, the ULTLens is smarter, faster, and more efficient overall. This allows us to outperform existing products that do not make use of AI. As a result, this creates a major barrier for our potential competitors, as replicating this algorithm would require a deep understanding of the inner workings of the system.

SEAMLESS CONNECTION AND TRANSLATION

Additionally, we also hold an advantage when it comes to the seamlessness of connection and translation. The ULTLens offers something that has never been witnessed before- an experience that goes far beyond the standards of traditional translators like Google Translate. Our product ensures that the customer will be able to fully enjoy our immersive experience without constantly having to worry about technical issues. By combining a translation device with this level of seamlessness, we create a boundary that will be difficult for competitors to overcome.

CONTINUOUS INNOVATION

Another aspect that sets us apart from our competitors is our dedication to continuously enhance our product. Here at SonoSight, we recognize the importance of staying ahead of the pack. That is why we dedicate much of our time and money to analyzing user feedback, conducting surveys, and improving product features. This dedication to improvement ensures that even as other similar products are created, the ULTLens will still hold its position as a ground-breaking pair of glasses, therefore maintaining our competitive edge.

BRAND AND REPUTATION

Lastly, our strategy is centered around keeping a positive reputation. Because we know that customers are far more likely to buy from a vendor that maintains a reputable source, SonoSight will perform market research to brand the company in a way that will attract anyone within the hearing-impaired community. As a result, we simultaneously create a barrier for potential competitors who may find it hard to establish the same level of reputation and reliability that we possess.

*SonoSight is seeking an investment of **\$750,000** in return for **3.5% equity** in the company.*

This investment will help cover a majority of the start-up costs, including further research and development, beta testing, legal counsel, and patent costs. By year **three**, SonoSight will have over **\$43,585,845** in sales. Overall, SonoSight expects a gross profit margin of 44%. This means that the initial investment will be repaid in full by year one. With your help, let us redefine communication, transcend boundaries, and shape a future where connectivity knows no limits.

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