

Business Plan



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EXECUTIVE SUMMARY

Our product is an application (app) called 'UniBoost' aimed at bettering students' wellbeing at university. It has five features that contribute to the success of this aim.

The value that this app poses to students includes: tangible incentives, better connection with their new university and city, which all contribute to better wellbeing support at university. The value for the university is summarised by the cost-effectiveness of the app, which leads to higher student-satisfaction rankings.

Our business model explains the process of how we can transform these values and the development of the app idea to bring it as a tangible solution to our target market. This includes the £115, 000 sum that we need from investors for our business to be viable, who our key partners will be, a description of our initial target market; the universities with the lowest student-satisfaction rankings and how our relationships with them will be conducted.

Following this, the analysis of our market; from our target market, to a pricing and comparison of our competitors; apps, such as Calm and Headspace, as well as the drivers and inhibitors within these markets.

We next discuss the operating environment of our internal team. We have chosen to utilise a functional operating model in order to aid the efficiency of our small team.

The objectives and strategies for the first year of our business plan are discussed in depth, clarifying goals and how to achieve them. This largely encompasses securing initial adopters and our marketing strategies for the first year to peak interest in other potential adopters of our app. Key objectives for the two years following this are also reviewed in this section.

Our funding and finance section covers what the investor's contribution to our business will be used to fund, our 3 year plan for growth and profit and how we plan to quintuple the investor's contribution by the close of these 3 years.

Finally, we discuss our management team. This reviews the strengths of the three founding members of UniBoost and why their skill-sets make them credible individuals for the research and end-product that they have presented.

The Problem

Students need better wellbeing support.

There was a 210% increase in students dropping out of Universities for mental health related reasons between 2010 and 2015 (Marsh, 2017). Furthermore Undergraduate suicide rates have risen from 3.1 to 4.7 of every 100,000 students between 2014 and 2017 (BBC News, 2018).. Following interviews with psychotherapists and mental health organisations around Bristol, alongside secondary research, we discovered one of the biggest impacts on students was a lack of a support network. With an increase in students at each university, personal connections between staff and students has depleted. Additionally, students feel unprepared for the challenges they face at university and do not know how to cope in a healthy way, often resorting to poor wellbeing habits.

Universities need cost effective solutions.

Universities need more cost effective solutions to the student mental health crisis. This is because the services that are currently in place are overrun, meaning that students are not getting the help they need. This affects student-satisfaction rankings. Universities are under pressure from the government to improve their mental health services. However, this takes time and there is limited funding.

Our Solution

Our solution to these problems is to create an accessible platform for students that will provide preventative measures for mental health deterioration. The platform will help students to connect with their university, their city and reflect on their wellbeing. The aim of the app is to get students to align their mental health and wellbeing with their other priorities at university. Our app will also benefit the university, as it provides a cost and time-effective partial solution to the university's mental health obstacles.

Our Product

We have created the UniBoost app to provide this solution. Our app is designed around the struggles of university life. The app has 6 features...

- **You.** This feature allows individuals to track their mood and write a reflection journal as it works to enhance our mental health through guiding us towards confronting previously inhibited emotions (Ackerman, 2018).
- **Uni.** This feature advertises events in the university, which will aid the student connecting with and building a network within their university. Additionally, health services of the university will be listed under headings that explain what they are for. Current accessibility to these services has been shown to be overly complex and have negative impacts on students mood and satisfaction with the university (Appendix 1 and 2).



- **City.** This feature advertises events going on in the city, which will aid students connecting with the area around them. This helps build a new support system which will help develop better mental resilience for student. Connecting in this way to a city not only improves our physical, emotional, and spiritual health, but adds purpose and community (Larson, 2016). As well as this, all the mental health services of the city will be listed under headings that explain what they are for.
- **News.** This feature will include university and city based news and articles so that students are aware of what is going on around them. We included a news feed because students are spending increasing time on their phones, scrolling down a new feed has become habitual behaviour (Cha and Seo, 2018). Providing this option will therefore encourage students to return to the app habitually.
- **Challenges.** This feature will set daily tasks for students, which if completed, will unlock discounts and freebies around the city and university, to help them explore and connect. Setting these achievable goals give focus and assignment to look forward to in a way that is crucial for mental wellbeing. They give life purpose and confer feelings of hope and optimism (Oyewole, 2019).
- **Help.** This feature will have questions and answers about how to use the app. There will also be a section where students can send in questions that are not answered by the FAQs.

Value Proposition



The app aligns student wellbeing with their priorities all the while encouraging them to be independent. The hook for students is that it not only helps them explore their city and connect to their university but also unlock discounts and freebies by simply doing tasks proven to be good for their mental health. These tasks will build their resilience against the inevitable lows of university-life yet won't infringe on their day to day plans (Appendix 2).



Firstly, after implementing UniBoost universities will lie higher in student-satisfaction rankings as it is designed and tested to strengthen student mental resilience. This would show the appeal of the universities to potential students in comparison to others. Secondly, it will be cost-efficient, marketing our app at £2 per student for a year for a service that facilitates student engagement. Thirdly, we understand that universities put vast amounts of time and effort into finding new solutions to improving student wellbeing. Our app will save them time as it is a preventative measure which will also take some strain off of the existing services (Appendix 1).

Business Model

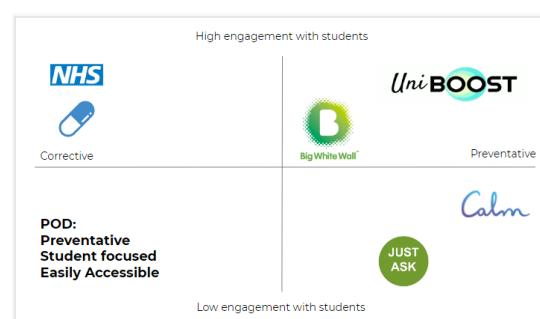
In order to fulfill our value propositions we need £115,000 from investors, which will be quintupled and returned by the third year. This profit margin will contribute to the development of our app, technology needed to develop our app, rent, salaries and marketing.

Initially we are planning to target universities with the lowest satisfaction rankings, as they would benefit the most after implementation. However, if they do not have the funding to purchase our app, we will expand and reach out to the next 20 universities with low satisfaction ratings, who do have the budget to endorse. Initially we will have a personal customer relationship with the universities via pitching and business meetings until they have agreed to an annual subscription, priced at £2 per student. Following this, our contact with the universities will reduced to a monthly newsletter and an annual conference. Other than this, they can receive updates via our website or email us. Updates of the app will be processed automatically. We will reach out to the businesses that can offer students discounts by first approaching the low hanging fruit options which are most accessible to our team. These businesses include those which have already built partnerships with the Universities. For example, in Bristol, these include Source Cafe and Get Active fitness. As we expand our business we will reach out to larger corporations with high student outreach. (Appendix 3).

The Market

Since 2014, consumer demand for mental health apps has increased by 566% resulting in health and wellness becoming **a £3.09 trillion industry**. Further, due to pressure from the government for institutions to address the ‘mental health crisis’ more money is being used to fund such projects. For example, UK Research and Innovation launched £8 million worth of new mental health networks to bring researchers, charities and other organisations together to address this crisis. Greg Clark expressed that “the government is transforming its approach to mental health and has committed record levels of investment to research, support and treatment” (UK Research and Innovation, 2018). This climate appears to be one worth taking advantage of in order to create a positive impact in this area of crisis.

Our inhibitors may include our competitors and whether our points-of-difference from them are substantial enough to survive in the same market as them. From analysing our competitive market we have identified 3 apps with similar value propositions to ours: Calm- named the app of the year by iTunes in 2017, Headspace and Big White Wall (BWW). These are all apps aimed at bettering mental health. Calm and Headspace both do this through



meditation techniques and sleeping strategies. BWW does this through offering 24/7 anonymous online support. UniBoost, although it will include tasks of meditation for students set on the 'challenges', is much more than a meditation app. It is an app personalised to the student to help them keep in touch with the world around them, as well as being reflective of what is going on with themselves and their wellbeing. Further, the initial target market for app is much more focussed, being purely for student-users. This means that we will be able to tailor our app more specifically to their needs.

Market volume

In recent years the awareness of the 'mental health crisis' has had a lot of attention in the media. One of the institutions that this has affected is universities, with vast media coverage of a 'student mental health crisis' in the UK. Pressure from the government has encouraged universities to find innovative solutions to this issue which are cost and time-efficient because university funding is limited.

In light of this, our initial launch market are universities. We have explored both top-down (Appendix 5) and bottom-up (Appendix 6) analyses to identify which universities to target first. Our top-down analysis identified 23,729 universities in the world as the highest possible market for our app. Within the UK there are 106 registered universities for our more realistic market. Within this we have identified our target market of these universities to be the 20 universities with the lowest student satisfaction. We will attempt to secure the 5 universities with the lowest student satisfaction rankings as our initial adopters if we use our top-down approach, these make up 0.024% of our potential reach. These universities are: (1) Glasgow School of Art, (2) Royal Academy of Music, (3), Ravensbourne, (4) London School of Economics and Political Science and (5) University of the Arts London.

Our contingency for if these universities do not have the funding or the interest to invest in our product is to approach the next universities with the lowest student satisfaction rankings with the hope to secure 5 universities for our initial adoption.

Our bottom-up approach begins with Bristol as an initial adopter, expanding to the universities geographically closest to Bristol, such as the University of West England, Bath University and Cardiff university. Eventually expanding to further regions of England; then the rest of the UK; expanding to countries in Europe and finally to all continents. Similarly, if we do not secure our predicted initial adopters we will continue to approach universities in the same way we would if we were expanding to become our initial adopters.

We believe that the University of Bristol is a well-considered initial adopter from our bottom-up approach. This is because In 2017 the University of Bristol pledged £1m investment into mental health services endorsing new measures like the new Wellbeing Service; and a team of Wellbeing Advisors working jointly with academic colleagues (Bristol.ac.uk, 2017). The university also partner with charities and services like Just Ask, Nightline and Big White Wall. This shows that the university knows there is a problem and are actively trying to mitigate it. Therefore, the problem they are experiencing is lack of student engagement with the university's services and partners, not lack of effort.

Market Pricing

Apps such as Calm and Headspace are free to download, however their subscription pricing is high. A yearly subscription for Calm is \$69.99 (£53.79) and Headspace is \$94.99 (£73.01). For much of the population this is not affordable, especially for students. Moreover, much of the content, strategies and techniques found on these apps are readily available, for free, on the internet. Users are therefore simply paying for the platforms' organisation of these things and the personal relationship with the app.

As we are operating in a blue ocean market there isn't an established pricing range, therefore if the demand goes up/ down we can adjust our pricing to suit the current climate. Our pricing currently is significantly more cost effective than other health and wellness apps. We have done this to appeal to the limited university budgets for mental health. Our app provides a similar organisational and personal platform to other mental health apps, but at a much more affordable price of free-download and £2 per student for an annual subscription. We believe that wellbeing should be accessible to everyone and so should be affordable.



In addition, we have considered the costs it would take for a university to set up their own app. With an initial cost of about £50,000 to create it, they would additionally need at least 2 staff to maintain the app, costing around £60,000 extra a year. Charging £30,000 for a yearly subscription to our app, therefore remains the cheapest option.

Operating Considerations

As a software company, the majority of our operations focus on people and premise. We plan to use functional organisation with our founding team acting as executive decision makers, aided by our advisory board, which is currently headed by CEO of Onebigcircle, Emily Kent. In our first year, as executives, we will oversee 3 teams. Marketing, Research, and App development. As we are outsourcing the development of our app, the main focus will remain on the marketing and research teams whilst the app is in development (6 months). After our minimum viable product app has been created, and we will begin our small scale testing and development with our initial universities. We will start hiring for our app development team so we can continue to adapt our app functionality according to the data and feedback we receive. We plan to outsource legal and financial advice at this stage in our business.

During this first year we have budgeted for desk space within incubators as we will be a small team at this point.

As we grow in our second year, reaching out to more universities, we have forecasted further investment in to our marketing team, this may include organising student ambassadors within the universities to increase student buzz around our app. Our research and development teams will also grow in accordance with our university subscriptions so we can remain in touch with the changes happening in our universities. To reduce our own staffing requirements, we plan to develop a simple

interface for universities and businesses to post their offers and events, so we can reduce our role in this process.

With a minimum growth of 3 new team members, we have planned to move in to our own office space in Bristol, using average office rates as our foundation for budgeting. Within this office space we can better develop intra team communication and community spirit. Using monthly meetings and workshops with the whole office we can keep each team feeling united towards our business goals and values. The team managers, however, will be in charge of keeping this inter team communication afloat and will report back to us on developments in weekly meetings.

Objectives/Strategies

Key Objectives Year 1:

1. Obtain 5 University subscriptions.
2. Obtain a minimum of 20 businesses, local to the university area, offering discounts and benefits through our app.
3. Launch app.
4. Create high student buzz and user generated promotion.

Strategy:

We will target the 20 universities with the lowest student satisfaction, or the 20 universities who have demonstrated the highest dedication to improving mental health resources as our early adopters.

We will approach businesses who already have partnerships with the universities, as they will be the most accessible.

To launch our product we plan to adopt strategies from successful businesses with high student users, for example the app 'Bumble' have used innovative marketing strategies to reach out to the student market. (Insights, 2018). We plan to work with our partners such as Bristol University and local businesses to emphasis the launch utilising all advertising streams including social media. When all partners launch alongside UniBoost the exposure will be maximised. Instagram is the most popular social media platform for young people therefore advertising on this platform would build our online presence (Smith and Anderson, 2018).

Key objectives Year 2/3:

1. Increase University Interest.
2. Increase Business Interest.

Strategy:

In order to jump over the chasm from our early adopters to our mainstream audience of universities, we hope to use the student buzz we have developed to encourage higher student demand for universities to adopt our app. Additionally, we will use data we obtain from the app analytics, feedback, and university student satisfaction improvements to compel the pragmatist universities. We will use similar methods to approach new businesses.

By employing a full time app developer, and keeping track of the data as we go we hope to avert risk and stay adaptable as we can change or develop the app. Additionally we have considered employing

student representatives throughout the universities so we can stay on top of the best opportunities in each city, and increase marketing tactics.

Financial forecasts

Our financial forecasts within our 5 year plan predict we won't sustain profit until the second year, as we'll be spending on marketing, staff, office space, external necessities such as legal advice, and the app development, without gaining income from universities until the 6th month.

The income we do receive in the 6th month will sustain our expenses for the following 6 until we get a second round of payments from universities. This system will continue with the expectation we will gain 5 universities ($\frac{1}{4}$ of our outreached universities) for the first 2 years.

We have predicted that after the first 2 years, based on our success, we will have enough student buzz (of around 60,000 students over 20 universities), and enough data analytics to jump over the chasm from early adopters to the mainstream adopters. After this we plan for the university adoption rate to grow exponentially over every 6 months.

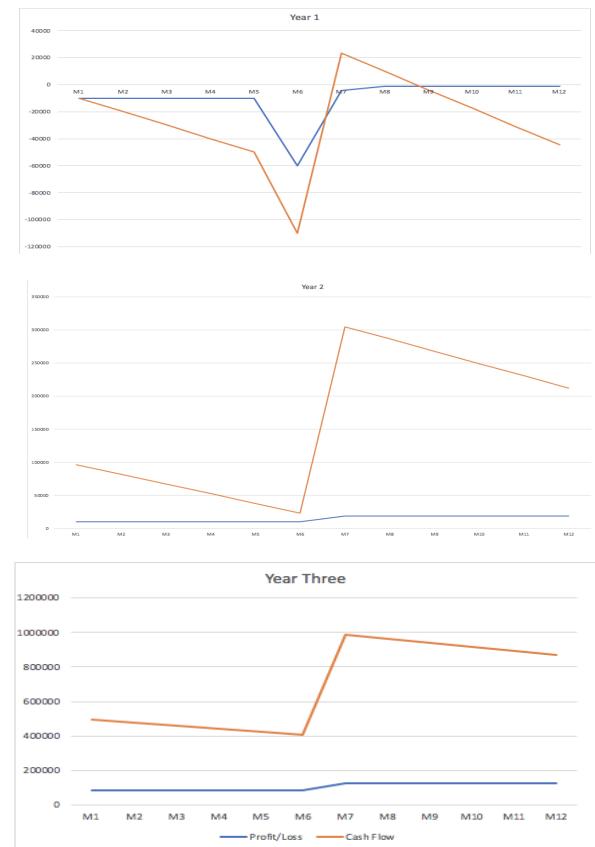
Our cash flow is modelled off starting with £0 as we have not included the investments. To prevent our actual cash flow from becoming negative, we therefore need:

- **£15,000 of personal investments** (which will go towards an app mockup to continue testing and perfecting the functionality).
- **£115,000 from investors** (to support the development of our actual app, and other expenses over the first 6 months.)

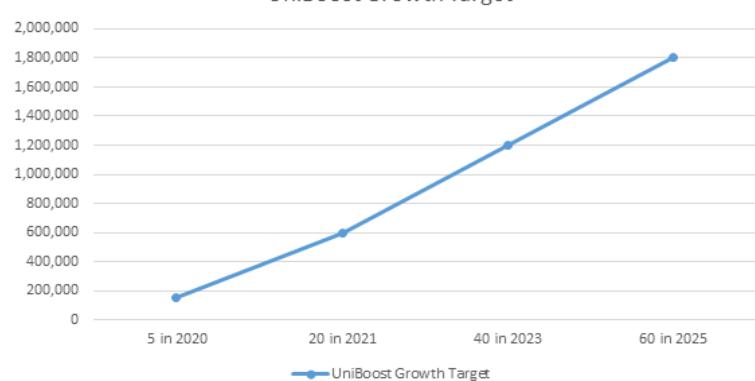
The cashflow (red) demonstrates the large spike following university purchases, however on the profit/loss (blue) we have broken this down into monthly investments rather than 1 large yearly sum to better demonstrate the monthly profit.

Following this model, at the end of 3 years we will have:

- **A profit of £825,000**
- This allows us to return a quintupled amount to the investors, allowing them to exit at this point, and use the remaining profit to reinvest into our business.



UniBoost Growth Target



Once UniBoost is established we aim to expand into other markets and develop similar branch apps tending to businesses and social groups ie. mum groups. From our secondary research we found these sectors have low mental health therefore would benefit from our app (Appendices 7-12).

Risk Analysis:

Our highest risk revolves around the time of creating a partnership with universities, as this is known to be a long process. In order to cope with this, we have organized the app to have as little involvement in secured university data. Using freely known data such as services information and events. We are using the time over the app development to create the partnership, hence the increase in profits over 6 month installments each time.

Other risks include:

Social: If harmful or inappropriate content is published on the app.

Solution: Whilst the content on UniBoost can be uploaded externally, there will be a 'report' option on every post and the content will be monitored by one of the internal team. Only established institutions, such as registered businesses in the city or registered societies in the university will be granted access to post their events and content.

Political: (1) Tuition fees are lowered. (2) Unforeseen Brexit implications.

Solution: (1) Our app has been priced £2 per student per year.. Compared to the price of other mental health apps such as Calm which charges £53.79 per person per year. UniBoost is extremely affordable, therefore if there is a decrease in tuition fees the app would still be cost effective for the university. (2) We would refer to our legal advisor to prepare for Brexit implications.

Operations: (1) App fails to function. (2) If we do not manage the amount of staff and time that it takes to do daily updates for the 'city', 'uni' and 'newsfeed' features for each university.

Solution: (1) Within the 6th month of our launch we will have hired a technician who will deal with the maintenance issues of the app. If the app is down for construction for a prolonged period of time (e.g. longer than 24 hours) we will send alerts to all universities to inform them and to all of the users of the app to apologise and explain that we will funnel the information through our website that they can log onto with their personal login information. (2) This information will be uploaded by external parties who would like university students to view it. Similar to the platform that Airbnb utilises. This information will simply be monitored by our internal staff. This will avoid the potential issues regarding time-management for the internal team.

Environmental: If legal issues arise, possibly from apps with similar purposes.

Solution: Request advice from our legal advisor in one of our monthly meetings.

Financial: (1) Poor financial management (2) No investment.

Solution: (1) With additional profit we would refer to an external financial advisor if this occurred. (2) We will continue the development of our app, taking on board constructive criticism and use it to drive a vision for an improved product. We will continue to pitch to investors throughout this development

period. We strongly believe that the app would be beneficial to the lives of students, which is what would prevent us from relenting.

Strategic and Market: (1) Pricing pressure (2) Retention rates of students (3) Demand shortfall.

Solution: (1) As we are in a blue ocean market there is hardly any competition. Nevertheless if there is pressure we will use our gross profit margin to reinvest into our app making it cheaper for universities to purchase. (2) We invest £1000 month plus university investment into sales and marketing. This would create a big presence in the university and the student hype will lead to other student hype. (3) To incentivise university uptake we offer a free UniBoost trial. This would demonstrate how effective UniBoost works at their university.

Funding strategy

To overview our necessary funds:

With our personal investment of £15,000, we can develop a mock-up app. In order to create the real app we would be looking at around £50,000. With advertising, employee pay, legal advice and other necessities this would come to just under £110,000.

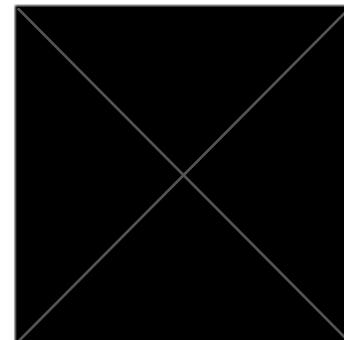
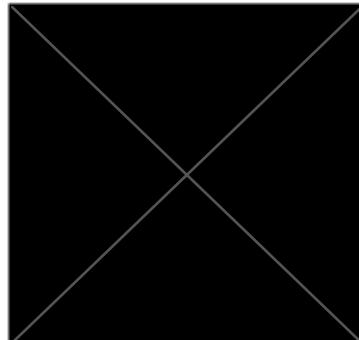
We're hoping to get a £115,000 investment so we can make this a reality.

We will be approaching angel investors and venture capitalists with our business plan and financial forecasts, and asking for a loan to repay (quintupled) after 3 years of our growth. We plan to begin creating our mock-up app using our own investments so we can gather more data and analytics, as well as speaking with potential universities and businesses, so we can approach investors with stronger evidence and support.

Possible avenues for future profit (past the third year plan) :

- Longitudinal studies of the student experience to help gain insights for the highs and lows of student-life.
- To pay salaries for external psychologists to validate our research as being beneficial for student wellbeing.
- To invest in growth of the business regarding new employees and marketing strategies as we secure more universities.

Management Team and Support Network



[REDACTED] studies Anthropology with Innovation, this subject discipline has developed a deep understanding of the way humans behave and perform in society, and how that impacts the people around them. These skills are crucial when developing an app created using user centered design as she is able to use methods she has learned about social groups and how they interact when testing and prototyping our idea. Alongside this, through her experience with start-up company [REDACTED] where she works to engage customers and providers, she has a strong understanding in market and user research.

[REDACTED] studies Psychology with Innovation. Her interest and skill set lies in understanding the human mind, which is crucial when trying to decipher the steps that should be taken to strengthen students mental resilience. [REDACTED] is the first port of call if we're ever unsure of the psychological benefits and impacts of our work as well as the main researcher, if she doesn't know it already, she knows where to look to learn more. [REDACTED] is also the creator of [REDACTED] a social media platforms that shares recipes and cost-effective student meals for her followers, she has substantial understanding of how to engage a student audience as well as producing fresh, eye-catching content.

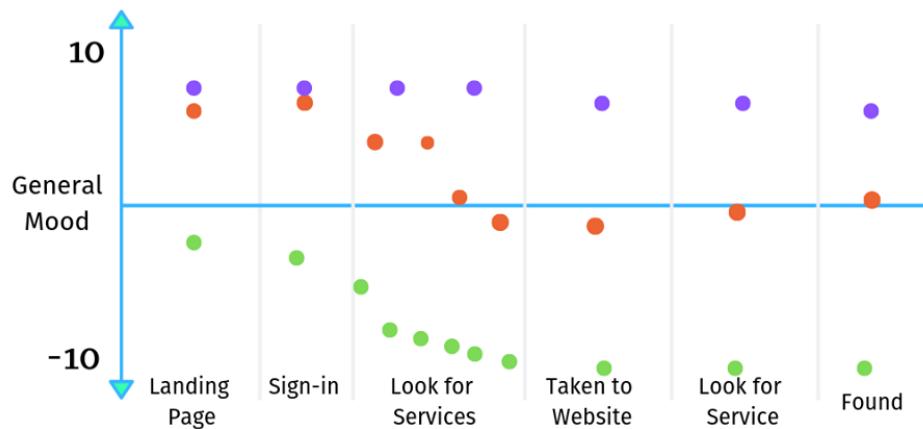
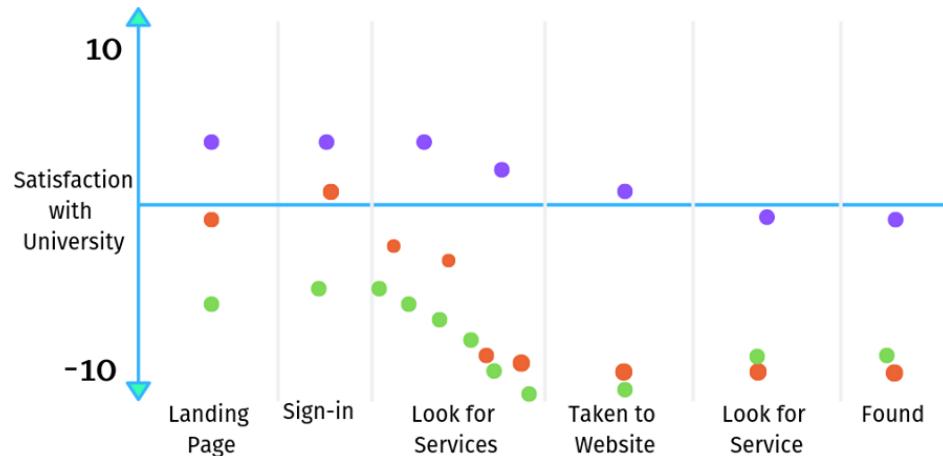
Finally, **Rachel** studies Computer Science with Innovation. Through her studies she has become aware of the psychological complexities of human-computer interaction and of the impacts of UX design. These interests are key in designing our app which hopes to positively redefine the way students connect to the University through a technological interface. In addition, Rachel works as a design and marketing intern for MyCauseUK. Her work developing marketing strategies for a student based market parallels the work we need to do to reach out and engage with the student community.

As a team, we are invested in the mental health and wellbeing of university students. Being 3rd year University students ourselves has given us first hand experience of how difficult maintaining good mental health really can be. This fuels our desire to make it an easier transition period for future students. Our combined perspectives from our separate subject disciplines have allowed us to be dynamic team, as well as credible founders to invest in.

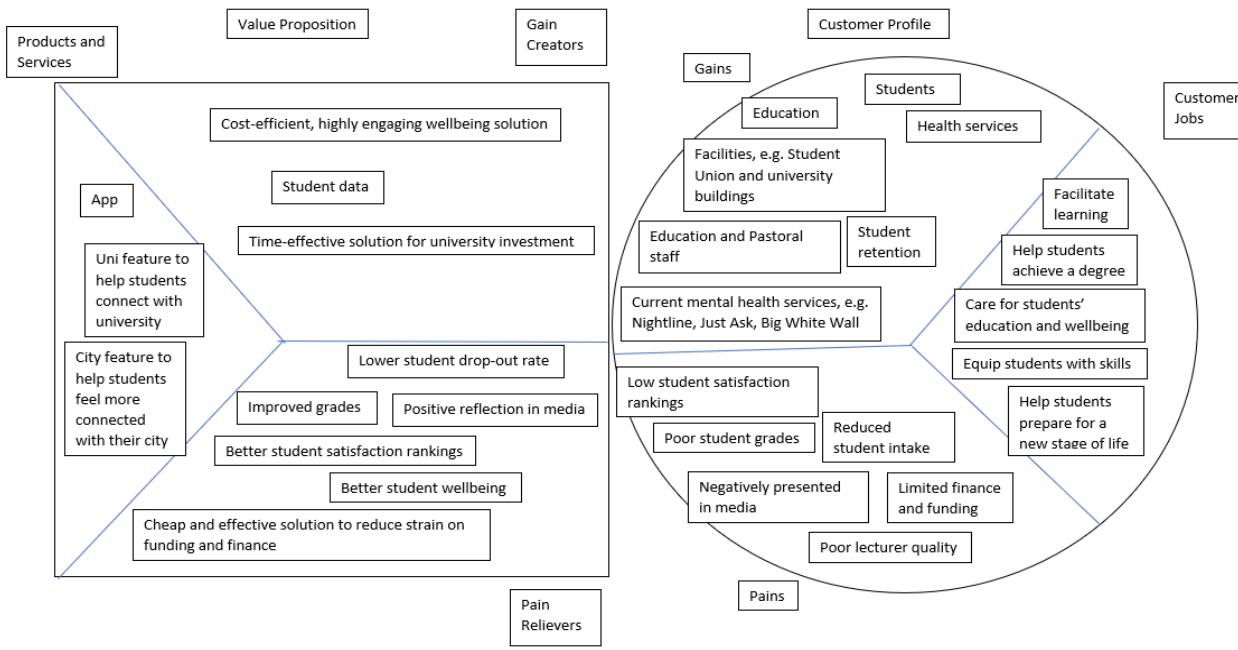
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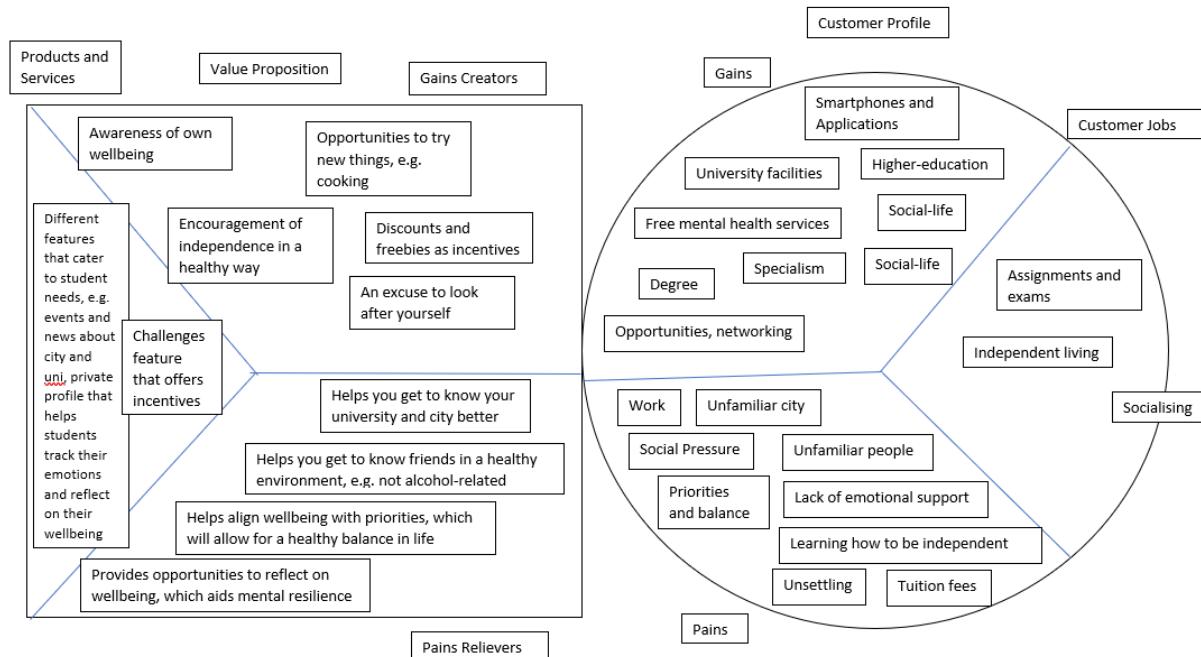
Appendices:



Appendix 1/2: These are graphical representations of students' user-journeys of 'satisfaction with university' and 'general mood' when we had set them the task of finding the 'mental health services' page from the landing page of 'MyBristolPortal' in comparison to 'UniBoost'. These graphs both show both the students' satisfaction and mood dropped the longer it took them to find the pages on 'MyBristol' in comparison to our app.

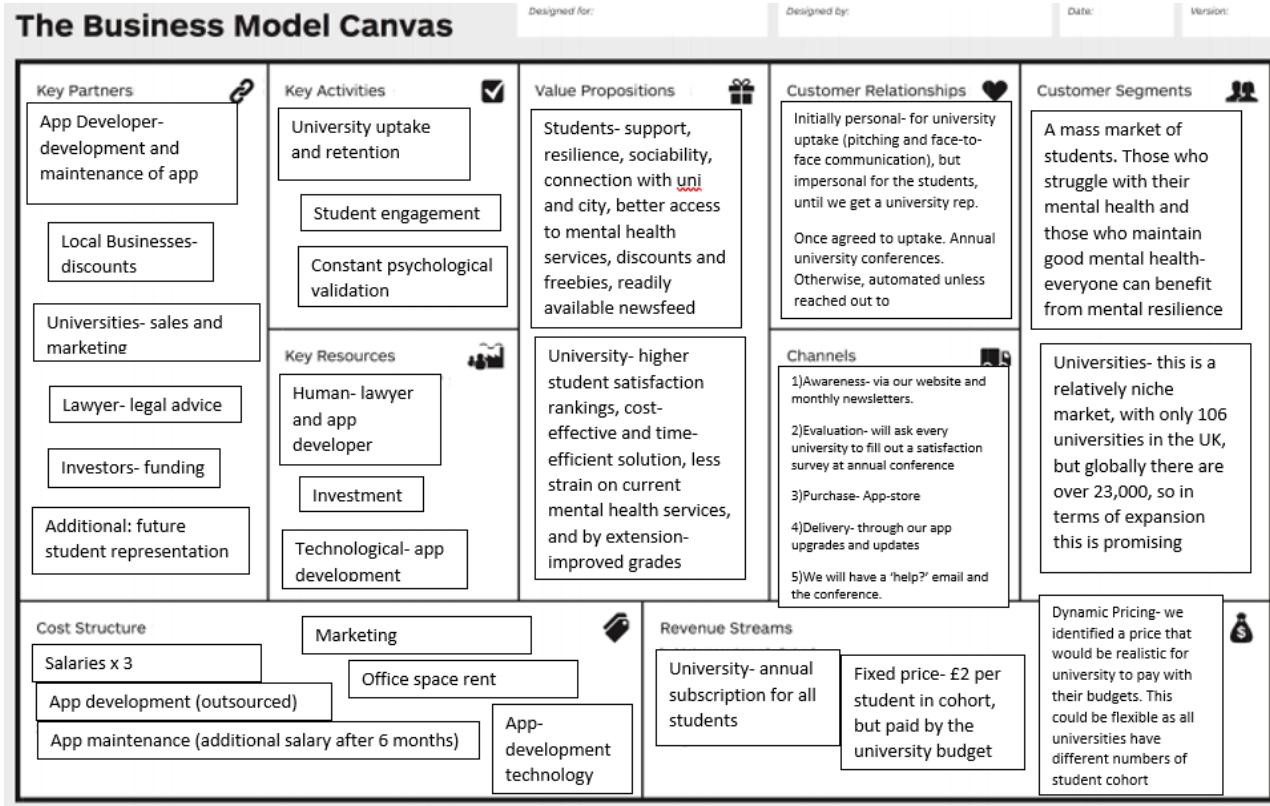


Appendix (3) This is a 'Value Proposition Canvas' aimed at universities and how our app will affect their initial gains and pains. The key element visualised here are the pain relievers. The pain relievers of our app address the majority of pains experienced by the average university. The 'pains' addressed by our relievers are: "low student-satisfaction rankings", "reduced student intake", "poor student grades", "negatively presented in the media" and "limited finance and funding". Our app also facilitates further gains, called gain creators. These include "cost-efficient, highly engaging wellbeing solution" and "time-effective solution for university investment". These benefits are all achieved by the features down the left-hand side of our 'Value Proposition'

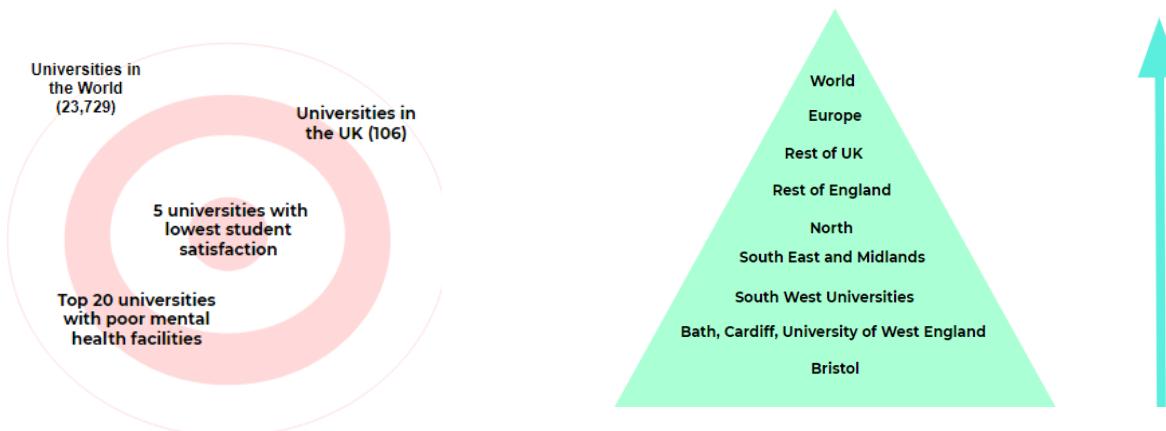


Appendix (4) This is a 'Value Proposition Canvas aimed at students and how our app will affect their initial gains and pains. The key element visualised here are the pain relievers. The pain relievers of our app address the

majority of pains experienced by the average student. The ‘pains’ of “unfamiliar city”, “social pressure”, “unfamiliar people”, “lack of emotional support”, “priorities and balance”, “learning how to be independent” and “work” are all relieved by the features of our app. Our app also facilitates further gains, called gain creators. These include “awareness of own wellbeing”, “opportunities to try new things”, “discounts and freebies”, “an excuse to look after yourself” and “encouragement of independence in a healthy way”. All these benefits are created by the features shown down the left-hand side of the ‘Value Proposition’.



Appendix (5): This is our ‘Business Model Canvas’, which has allowed us to visualise the pathway from idea to market. Key partners (top left) we discuss the individuals that are necessary to secure as partners in order to make our app viable, from investors to the app-developer. Key activities (right of the Key Partners) highlights our three most important activity goals to ensure that our app is adopted and credible. The value propositions (top middle) explains the value that our app will bring to our users, university students and our buyers, the universities. Customer relationships (right of value proposition) describes the different ways that we will maintain a relationship with the university, showing an evolution from the initial ‘hands-on’ approach, to a gradual physical distancing once the relationship is established. Customer segments (top right) identifies our key market, all students. Key resources (middle, right of key partners) identifies the most important resources we will need outside of our immediate team: lawyer, app-developer, investment and technology to develop the app. Channels (middle, left of the customer segment) shows our 5 avenues for tackling: ‘awareness’, through monthly newsletters and our website; ‘evaluation’ through satisfaction surveys at our annual conference; ‘purchase’, through app-store; ‘delivery’, through app-upgrades. The ‘cost structure’ (bottom-left) discusses our financial plans, regarding costs of app-development, marketing, outsourcing individuals, rent and technology. ‘Revenue streams’ (bottom-right), explains how we plan to sell the app for a fixed price of £2, allowing us to be adaptable for each university cohort. This would be paid in annual subscriptions by the universities for all of their student-cohort.



Appendix (5/6): The left 'target' is our top-down target market. This starts with our widest possible reach, which are all the universities in the world and we reduced this to become more realistic to our goals. We reduced this to the UK and then prioritised the universities with the lowest student-satisfaction rankings as they are most in-need of our app. The 'pyramid' (to the right) is our bottom-up approach to identifying the volume of our market. As we are students at Bristol, and reflecting on all the negative media coverage it seemed the most logical place to start. We would then expand geographically from Bristol, as shown.

Cash Flow Statement YR 1

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Income												
App Price	30,00 0	30,00 0	30,000	30,000	30,00 0	30,000	30,000	30,00 0	30,000	30,000	30,000	30,000
Sales	0	0	0	0	0	0	5	0	0	0	0	0
Total income	0	0	0	0	0	0	15000	0	0	0	0	0
Expenditure												
Direct Costs												
App	0	0	0	0	0	50,000	0	0	0	0	0	0
Overheads												
Office staff	7500	7500	7500	7500	7500	7500	10000	10000	10000	10000	10000	10000
Rent & sales	450	450	450	450	450	600	600	600	600	600	600	600
Advertising	1000	1000	1000	1000	1000	1000	5000	2000	2000	2000	2000	2000
Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000

Total Expenditure	9950	9950	9950	9950	9950	60100	16600	13600	13600	13600	13600	13600	13600
Balance b/f	0	-9950	-19900	-29850		-3980	-4975	-10985					
<i>Income</i>	0	0	0	0	0	0	0	15000					
<i>Expenditure</i>	9950	9950	9950	9950	9950	60100	16600	13600	13600	13600	13600	13600	13600
Balance c/f	-9950	0	0	-39800		-4975	-10985		0	23550	9950	-3650	-17250

Appendix (7):

Our cash flow for year 1 details expenditure which includes £50000 in the 6th month, representing the cost of the app, as well as additional overheads such as staff (which grows from 3 - 4 when we hire our app developer in the 7th month), rent (enough to cover desk space in incubators for all staff), advertising (increases with university subscription), and other including legal advice, and travel compensation. Our cash flow is negative because we didn't include the investments, with these investments the cash flow will always remain positive so we are not spending money we don't have.

Cash Flow Statement YR 2

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Income												
App Price	30,000	30,000	30,000	30,000	30,000	0	30,000	30,000	30,000	0	30,000	30,000
Sales	5	0	0	0	0	0	10	0	0	0	0	0
Total income	15000	0	0	0	0	0	30000	0	0	0	0	0
Expenditure												
Direct Costs												
App	0	0	0	0	0	0	0	0	0	0	0	0
Overheads												
Office staff	10000	10000	10000	10000	10000	10000	12500	12500	12500	12500	12500	12500
Rent & sales	600	600	600	600	600	600	1000	1000	1000	1000	1000	1000
Advertising	3000	3000	3000	3000	3000	3000	4000	4000	4000	4000	4000	4000

Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Total Expenditure	14600	14600	14600	14600	14600	14600	18500	18500	18500	18500	18500	18500
Balance b/f	-39100	96300	81700	67100	52500	37900	23300	304800	286300	267800	249300	230800
Income	150000	0	0	0	0	0	30000	0	0	0	0	0
Expenditure	14600	14600	14600	14600	14600	14600	18500	18500	18500	18500	18500	18500
Balance c/f	96300	81700	67100	52500	37900	23300	304800	286300	267800	249300	230800	212300

Appendix (8):

Our cash flow for year 2 details similar expenditure and income, with some expansions of staff and office space. advertising.

Cash flow YR 3

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	M1
Income													
App Price	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Sales	10	0	0	0	0	0	20	0	0	0	0	0	20
Total income	300000	0	0	0	0	0	60000	0	0	0	0	0	600000
Expenditure													
Direct Costs													
App	0	0	0	0	0	0	0	0	0	0	0	0	0
Overheads													
Office staff	10000	10000	10000	10000	10000	10000	15000	15000	15000	15000	15000	15000	15000
Rent & sales	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Advertising	5000	5000	5000	5000	5000	5000	6000	6000	6000	6000	6000	6000	6000

Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Total Expenditure	17000	17000	17000	17000	17000	17000	23000	2300	23000	2300	23000	23000	23000	23000
Balance b/f	21230	49530	47830	46130	4443	4273	41030	9873	9643	94130	91830	89530	67090	00
<i>Income</i>	<i>30000</i>						<i>60000</i>							<i>60000</i>
<i>Expenditure</i>	<i>17000</i>	<i>17000</i>	<i>17000</i>	<i>17000</i>	<i>17000</i>	<i>17000</i>	<i>23000</i>	<i>2300</i>	<i>23000</i>	<i>23000</i>	<i>23000</i>	<i>23000</i>	<i>23000</i>	<i>23000</i>
Balance c/f	49530	47830	46130	4443	42730	41030	98730	9643	94130	91830	89530	87230	72860	00

Appendix (9):

Our cash flow for year 3 details similar expenditure and income, with some expansions of staff and office space, advertising.

Profit and Loss Statement YR 1

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12		
Sales														
App Price	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Sales	0	0	0	0	0	0	5	0	0	0	0	0	0	0
Total income	0	0	0	0	0	0	15000	0						
Cost of sales														
Cost of App	0	0	0	0	0	50000	0	0	0	0	0	0	0	0
Total cost of sales	0	0	0	0	0	50000	0	0	0	0	0	0	0	0
Gross profit	0	0	0	0	0	0	-5000	5	0	0	0	0	0	0
Overheads														

Office staff	7500	7500	7500	7500	7500	7500	10000	10000	10000	10000	10000	10000
Rent & sales	450	450	450	450	450	600	600	600	600	600	600	600
Advertising	1000	1000	1000	1000	1000	1000	5000	2000	2000	2000	2000	2000
Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Total Overheads	9950	9950	9950	9950	9950	10100	16600	13600	13600	13600	13600	13600
Profit/Loss before tax	-9950	-9950	-9950	-9950	-9950	-60100	133405	-13600	-13600	-13600	-13600	-13600

Appendix (10):

Our profit and loss spreadsheets show monthly profit or loss. We spread the income from universities over the 12 months rather than modelling one lump sum, to get a better idea of how our income increases.

Profit and Loss Statement YR 2

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Sales												
App Price	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Sales	5	0	0	0	0	0	10	0	0	0	0	0
Total income	15000	0	0	0	0	0	30000	0	0	0	0	0
Cost of sales												
Cost of App	0	0	0	0	0	0	0	0	0	0	0	0
Total cost of sales	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit	5	0	0	0	0	0	10	0	0	0	0	0
Overheads												

Office staff	10000	10000	10000	10000	10000	10000	12500	12500	12500	12500	12500	12500
Rent & sales	600	600	600	600	600	600	1000	1000	1000	1000	1000	1000
Advertising	3000	3000	3000	3000	3000	3000	4000	4000	4000	4000	4000	4000
Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Total Overheads	14600	14600	14600	14600	14600	14600	18500	18500	18500	18500	18500	18500
Profit/Loss before tax	13540											
	5	-14600	-14600	-14600	-14600	-14600	281510	-18500	-18500	-18500	-18500	-18500

Appendix (11):

Our profit and loss spreadsheets show monthly profit or loss. We spread the income from universities over the 12 months rather than modelling one lump sum, to get a better idea of how our income increases.

Profit and Loss Statement YR 3

	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Sales												
App Price	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Sales	10	0	0	0	0	0	20	0	0	0	0	0
Total income	30000						60000					
	0	0	0	0	0	0	0	0	0	0	0	0
Cost of sales												
Cost of App	0	0	0	0	0	0	0	0	0	0	0	0
Total cost of sales	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit	10	0	0	0	0	0	20	0	0	0	0	0

Overheads													
Office staff	10000	10000	10000	10000	10000	10000	15000	15000	15000	15000	15000	15000	
Rent & sales	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Advertising	5000	5000	5000	5000	5000	5000	6000	6000	6000	6000	6000	6000	6000
Other	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Total Overheads	17000	17000	17000	17000	17000	17000	23000						
Profit/Loss before tax	283010	-17000	-17000	-17000	-17000	-17000	577020	-23000	-23000	-23000	-23000	-23000	-23000

Appendix (12):

Our profit and loss spreadsheets show monthly profit or loss. We spread the income from universities over the 12 months rather than modelling one lump sum, to get a better idea of how our income increases.