

# COMP3219 ETC PROPOSAL

2019



PER-FIT

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## Executive Summary

PER-FIT is a feasible product that will revolutionise the online fashion industry, improving on an outdated market. Using modern technology such as Augmented Reality and Machine Learning, a unique and novel experience can be had by the user. PER-FIT aims to fix the current issues experienced with the industry, redefining the standard of online fashion. This will allow PER-FIT to have a monopoly on the market and continue to grow and maintain profit.

The existing market Per-Fit aims to enter is vast and shows signs of steady growth all the way up to 2023 and beyond. The target market is expected to be predominantly within the ages 16 to 35 with an equal gender split, and the app must therefore cater to this demographic. While there are products attempting to solve the same sort of problem as Per-fit, which shall be close competition, there is nothing available as effective. Per-fit effectively houses a multitude of features all in one place which will give an edge over its closest competitors such as ASOS.

PER-FIT will operate a multi-sided business model which deals with fashion brands and consumers as an E-commerce company. A 'Freemium' business strategy will be adopted meaning that not all the features of PER-FIT are made available to non-premium customers. PER-FIT ensures an expected monthly revenue which is independent to the amount of clothes sold due to the subscriptions made by customers and fashion brands. Pricing tactics such as 'penetration pricing' will be used to encourage fashion brands to adopt PER-FIT's services. The target market is young adults, and the advertising is adapted for this market using Instagram and not using intrusive advertising techniques.

The proposed schedule of development for PER-FIT is 14 weeks for a specialist team of application developers to deploy. PER-FIT has a very promising financial forecast in correlation with the increasing number of monthly users. With an initial funding of £410,000, this company will become profitable after 1.2 years, with a payback period of 2.2 years and an internal rate of return at 30.58% after 3 years. A thorough risk assessment explains the potential risks, likelihood and impacts, with the most considerable risk being unable to gain support from clothing retailers.

Intellectual property (IP) is an intangible asset that is the result of creations of the mind. IP provides PER-FIT with ownership rights offering protection by giving PER-FIT the right to control the use of its work and use it to gain financial reward, preventing others from illegally using PER-FIT's designs. User data protection (GDPR) and intellectual property assurance are at the forefront of PER-FIT's core values. Maximising consumer satisfaction by promoting sustainable comfort with minimal environmental impact in efforts to better the lives of consumers by revolutionising the online fashion industry.

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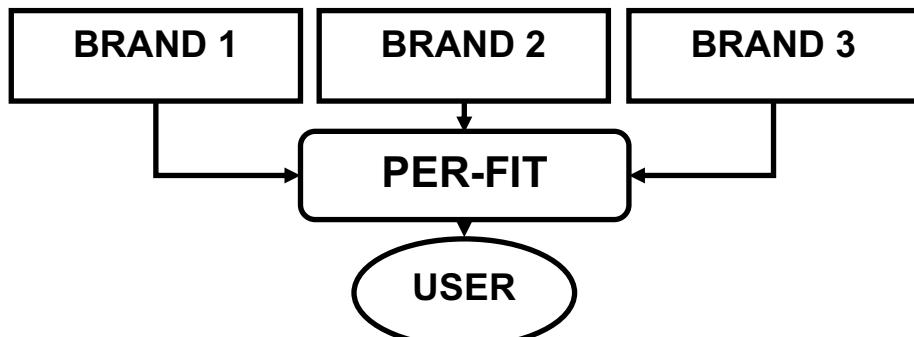
## 1. Product Description

### What is PER-FIT?

AT PER-FIT the vision is simple: “To lead the next generation of online fashion.”

PER-FIT is a state-of-the-art service and application that will revolutionise the online fashion industry benefiting the younger generation who shop online. PER-FIT will be a 3<sup>rd</sup> party vendor of popular fashion brands that uses modern technology to help sell their inventory, **Figure 1.1**.

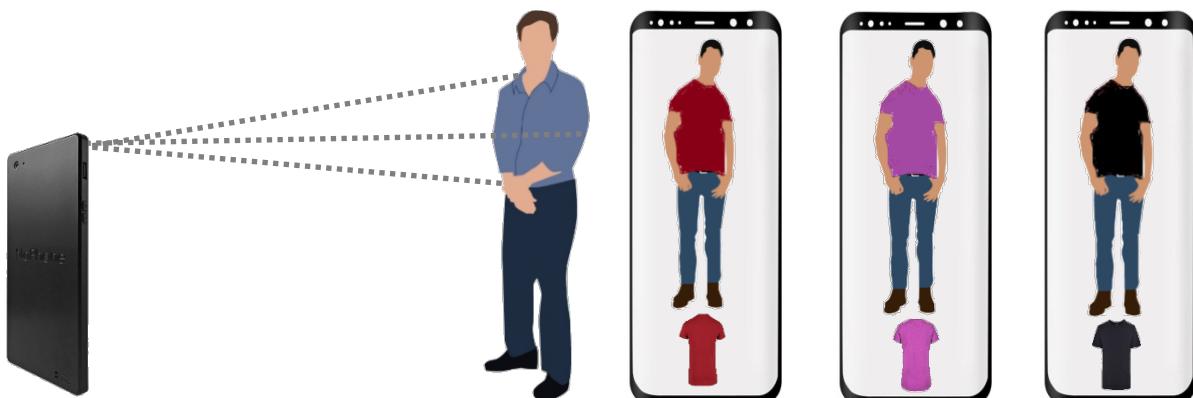
PER-FIT aims to find clothing items that fit the user perfectly, without having to physically try them on, avoiding the hassle of returning ill-fitting items. PER-FIT also aims to recommend the user new clothing items to encourage more sales.



**Figure 1.1:** PER-FIT Service Model

PER-FIT has an application that can be installed onto the user’s phone. This application will make use of the cameras and sensors to scan the user’s body, **Figure 1.2**. Augmented reality (AR) will show how a clothing item would fit the user in real time. Any garment or whole outfits can also be shown on the user, to gauge a correct fit, **Figure 1.3**. This will replace the worry of ordering clothes online due to the confidence of the AR fit.

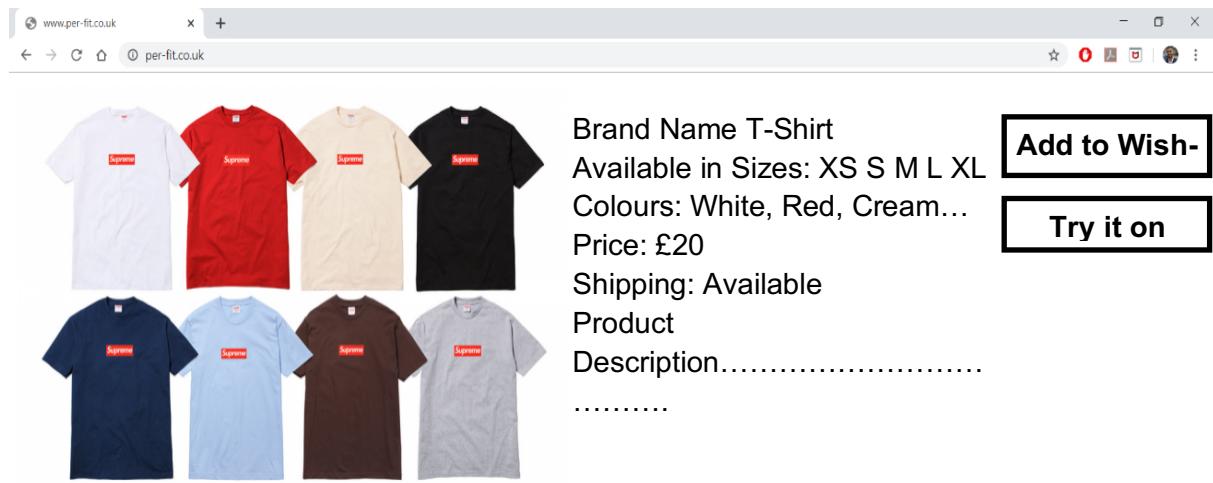
The AR will constantly be improving its ability due to machine learning techniques implemented by PER-FIT. Users can also enter their measurements into the application to aid the AR technology. A virtual avatar of the user’s body can be stored on the application, allowing the user ease of use on the go.



**Figure 1.2:** Augmented Reality Scanning. Created using: Phone Template. (2019), Man Standing. (2019).

**Figure 1.3:** Augmented Reality Application. Created using: Coloured Tees. (2019), Phone Template. (2019), Casual Man Standing. (2019).

PER-FIT includes an online shopping experience, accessed from the website or the mobile application. This service will have access to the entire database of brands and the items sold through PER-FIT. It will contain all variants of each item, and whether the item is in stock with the supplier, **Figure 1.4**.



**Figure 1.4:** PER-FIT Website Design. Created using: Supreme Tee. (2019).

When the user likes an item of clothing, it can be added to a wish-list or can be virtually tried on using the AR mobile application, viewing how each item of clothing fits themselves or their virtual avatar. The size and colour can be varied to find the preferred fit and style. PER-FIT will recommend a size based on previous choices made by the user and other users.

PER-FIT will use Artificial Intelligence (AI) to learn the user's preferred fit will recommend similar items. The preferred colours and brands will also be recommended to encourage sales. Unique to PER-FIT are machine learning algorithms which find cheaper alternatives to an expensive item that share a similar fit and style. This will show the user that we care about them and their money. PER-FIT will recommend whole outfits, based on what items the user likes, **Figure 1.5**.



**Figure 1.5:** PER-FIT AI Recommendations. Created using: Black Shoes. (2019), Dark Blue Tee. (2019), Coloured Tees. (2019).

PER-FIT will also send out a personalised newsletter that will contain 3D models of the user's stored avatar wearing clothing items recommended by PER-FIT. This will further increase sales and take the trouble out of choosing what to wear. PER-FIT aims to make online fashion simple and easier to use, therefore having a monopoly on the online market. Shipping will be handled by the brand itself because as a start-up, PER-FIT does not have access to a large warehouse and contracts with large shipping companies.

### Novelty

PER-FIT combines many existing technologies into one novel service to improve a large online market, **Figure 1.6**. Companies such ASOS sell branded clothes online, however the user must risk receiving ill-fitting clothing, thus go through a laborious returning process if so. PER-FIT solves this with its AR application.

Snapchat and Instagram have made large strides in AR filter technology yet have not used it to sell products unlike PER-FIT. PER-FIT's closest rivals are companies like M-Tailor who measure the users body using a phone camera and create custom clothes. This, however, offers no real time visualisation or avatar virtualisation.

PER-FIT offers a much cheaper and exciting solution to these tailors. PER-FIT is a unique company that will use a novel AR technique to sell more products than any other online clothing retailer.



**Figure 1.6:** PER-FIT's Unique and Novel Features

### Feasibility

PER-FIT is a solution that hinges on already realised technologies. The main technological aspect of PER-FIT is the proposed AR technology. Snapchat, Instagram and Facebook have already shown that AR can be performed on the human body, using the front facing camera and facial pattern recognition techniques, **Figure 1.7**.

Using cameras and additional sensors if available, mapping clothing onto a human body will be possible. Companies like M-Taylor use simple trigonometry to calculate body measurements, so adding the AR element to this will be feasible.

Apple and many other phone manufacturers have implemented virtualised facial recognition, so storing a virtualised avatar is feasible. PER-FIT will collect measurements from items of clothing sold, allowing for accurate AR fits.

Creating a website is extremely feasible, with Wix and Square Space offering simple interfaces to build a reliable website that can integrate payment and back end services such as Amazon Web Services or Google Databases. When starting up, cloud services can host all PER-FIT's user data and stock data. This will reduce the complexity of needing to set up local servers.



**Figure 1.7:** Instagram, Snapchat and Facebook AR Mapping Technology

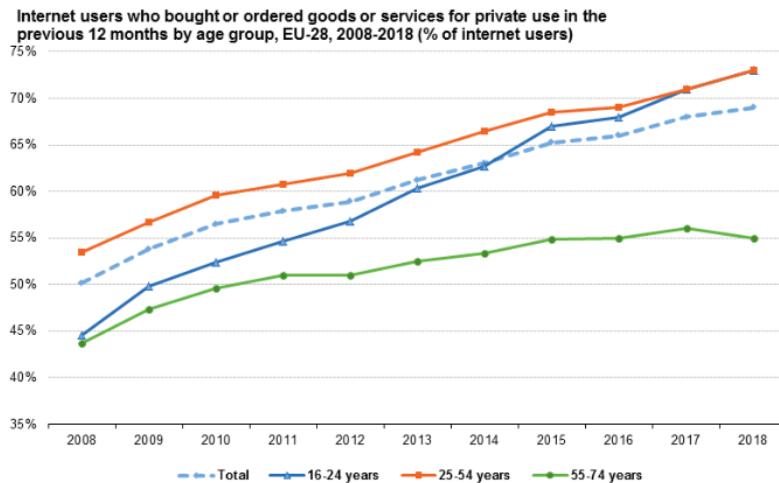
## 2. Market Analysis

### Industry Overview

Since 2008 the number of internet users ordering goods online has increased steadily by ~2% per year, with no signs of slowing, **Figure 2.1**. Examining the online shopping market shows that out of the vast range of products available online, the largest field by far is Clothing and sports goods, with an average of 65% of online shoppers purchasing from this category (Ec.europa.eu, 2019) and it is predicted to increase by as much as 64.15% from total sales of \$534 billion in 2018 to \$873 billion in 2023, **Figure 2.2**.

The online fashion industry is clearly a massive market, but one of its biggest issues is the returns rate. From BBC news' investigation into returns, a major issue leading to returns is that clothes don't fit or look the same as on the website. One interviewee, standing at 5 foot, stated it is hard to find items to fit so often orders the same thing in three sizes, while another claimed clothes often look "fantastic" on the models but don't look the same on her (Hope, 2019). This suggests a clear need for Per-fit, allowing users to see clothes on themselves and find the correct size, removing any disappointment when the item arrives and reducing the need to return items.

This doesn't just benefit the customer however, but retailers as well. A Barclaycard survey found 57% of retailers said handling returns has a negative impact on the day-to-day running of their business (Charlton, 2019), whilst **Figure 2.3** shows how a bad returns experience can cause a business to lose customers. By using Per-fit shoppers will be less likely to need to return an item, reducing the disruption to businesses, whilst removing the risk of a negative impact on customers.



**Figure 2.1:** Percentage of internet users who ordered goods for private use, taken from (Ec.europa.eu, 2019)



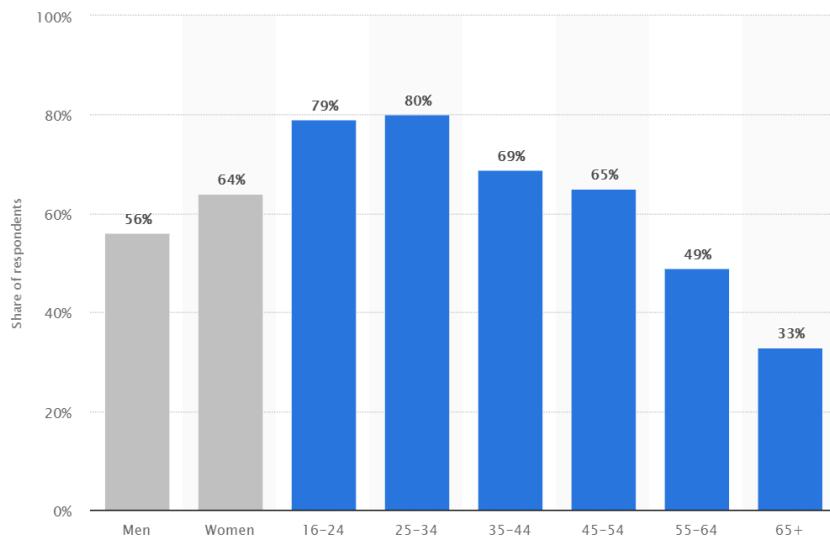
**Figure 2.2:** Global online fashion sales (2018-2023) (Charlton, 2019)

**Figure 2.3:** Effect of negative returns experience taken from (Charlton, 2019)

### Potential market

Looking at **Figure 2.1** once more, toward the start of the timeframe most orders came from people aged 25-54, however by 2018 this age group was matched by those aged 16-24 at approximately 73% each. This puts the target market predominantly in the enormous range of people aged 16-54 however a large proportion of people aged 55-74 may be expected. This split is best seen in **Figure 2.4**, showing those who purchased clothing or sports goods online in 2019. Again, this supports that the potential customer base is likely to fall predominantly within the age group of 16-34, whilst having a reasonable number from the older age groups, up to 65+. Looking at gender now, it is seen 56% of men shopped online compared to a slightly higher figure of 64% for women, however this is still a fairly even split and Per-fit should therefore cater equally to both genders.

Smartphone users in the UK, and thus those who may potentially download Per-fit, has seen rise since 2012, **Figure 2.5**. Here, as you might expect, those of younger age groups have always been high in percentage, initially being led by those aged 16-24 years with the group 25-34 years taking the lead in 2018 with a huge percentage of 98% (the reverse trend of **Figure 2.1**). What is surprising here is the 55-64 age group, initially being just 9% smartphone users in 2012 shows a huge rise up to 71% in 2018 (+10.3% each year).



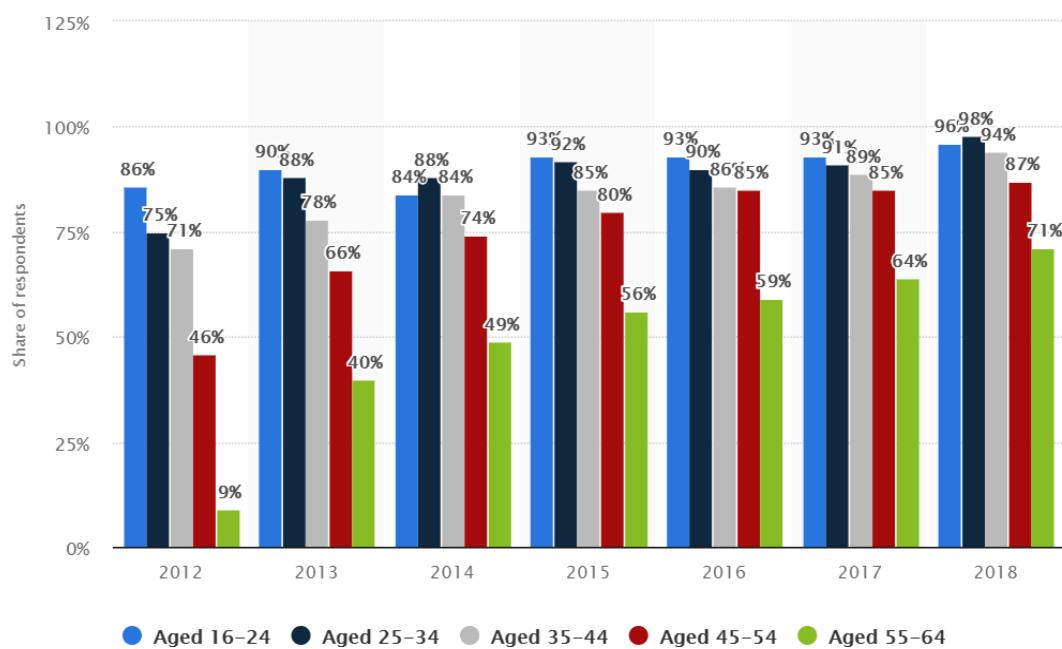
**Figure 2.4:** Individuals who purchased clothes or sports good online in 2019, taken from (Sabunoglu, 2019)

From the data discussed in this section one would expect to see an even split between genders with perhaps slightly more female users, and for users to be of a wide age range up to 65 years and above with the majority being 16-35 years old. It should be noted that this 16-35 age range where most customers are expected is within those groups most affected by negative returns experience in **Figure 2.3**, and therefore may benefit most from a service like Per-fit.

### Competition

There are other products on the market trying to tackle the fitting problem each with a different take, the most sophisticated being ‘Acustom Apparel’ which offers clients the chance to have a full 3D body scan at their head office and custom make clothing from your measurements; essentially a high tech tailor and clearly a much more expensive solution. ‘Mysizeid’ offers the chance to take measurements on your phone and then offers size recommendations for a large variety of clothing brands, however doesn’t show what they would look like on you.

‘Stylewhile’ and ‘Fits.me’ attempt to solve this problem by allowing users to create an avatar to try on the clothes for them while ‘Fitbay’ allows users to follow their ‘body doubles’ to see what fits well on others (Brooke, 2019). Per-fit is unique as through the use of augmented reality you will actually be able to see the clothes on yourself in real time, as opposed to an avatar or someone similar, and experiment with different sizes and combinations to find the correct fit for you.



**Figure 2.5:** Smart phone users in the UK taken from (O'Dea, 2019)

While not trying to solve the fitting problem themselves another major competitor we are likely to face is ASOS, which hosts many brands to be purchased through their page. The biggest problem here would be ASOS' reputation and potential loyalties, which we would have to overcome through unique features and by building Per-fit's brand in order to compete.

**Table I** shows several different features that may be considered for a product such as Per-fit compared to its closest competitors more concisely. While many share features or a similar feature, Per-fit offers almost all these features in a much more effective and collaborative way.

**Table I:** Direct competitor's features

	Per-fit	ASOS	Stylewhile	Acustom Apparel	Fits.me	Thirdlove	Fitbay	Virtusize	MysizeID	Virtual fitting room
Takes measurements	✓	✗	✓	✗	✓	✓	✗	✗	✓	✗
Style quiz/ preferences	✓	✗	✓	✗	✓	✗	✓	✗	✗	✗
Suggests sizes	✓	✗	✓	✗	✓	✓	✗		✓	✗
Suggests alternatives	✓	✗	✗	✗	✗	✗	✗	✓	✗	✗
Gives new suggestions	✓	✓	✗	✗	✗	✗	✗	✗	✗	✗
Features different brands	✓	✓	✗	✓	✓	✗	✗	✓	✓	✓
Custom made	✗	✗	✓	✗	✗	✗	✗	✗	✗	✗
Gives visual representation	✓	✗	✗	✓	✓	✗	✓	✗	✗	✓
On app/site purchase	✓	✓	✓	✗	✗	✗	✗	✗	✗	✗

### 3. Marketing Strategy

#### Freemium Strategy

All customers have full access to the clothing range and can use the augmented reality to see if clothes fit them. This attracts customers to PER-FIT's website so that they can get used to the service provided without making any paid commitments. A premium service is offered because subscribers are more likely to buy more and buy more frequently according to Weinstein, M. (2019). A premium service to users would involve a subscription of £9.99 a month which will ensure that PER-FIT acquires an expected amount of monthly revenue. The premium membership aims to give customers a tailored experience of the service that provided, and it keeps the website and app free from adverts, thereby making it a clean user-experience. A summary of what is offered by the free and premium plans can be seen in **Table II**.

**Table II:** Summary of what is offered by free and premium plans

Feature	Free Features	Premium Features
<b>Use of the augmented reality technology</b>	• Can be used for one item of clothing	• Can be used for multiple items of clothing so that a whole outfit can be viewed
<b>Sharing of clothes</b>	• Can share what one item of clothing looks like on the user to friends. Can also recommend items of clothing to friends	• Can share what multiple items of clothing look like on the user to a friend. Can also recommend items of clothing to friends
<b>Newsletter</b>	• Can sign up to a newsletter, but all recommended clothes will be showcased by a generic model. The newsletter will also contain adverts from clothing brands	• Can sign up to a newsletter and all recommended clothes will be showcased using the user's avatar. The newsletter will not contain adverts from clothing brands.
<b>Mobile Wardrobe</b>	• Can view all previously bought items of clothing	• Can view all previously bought items of clothing • Can pick outfits to wear while on-the-go by selecting previously bought items of clothing and placing them on their avatar
<b>Delivery</b>	• Free 3-5 working day delivery on all orders over £30 • No priority shipping	• Free next-day delivery on any order • Priority shipping around Christmas time
<b>Exclusive deals</b>	• Standard deals that are available to all customers	• Exclusive deals that are tailored to the user

## Future Strategy

When PER-FIT is able to store clothes in its own warehouses, a subscription service will be offered where customers pay a £10 styling charge and clothes are sent to them based on the recommendation of PER-FIT's styling algorithm which is based on a questionnaire that they fill out when signing up. They can return any clothes that they do not want for free and they will only pay for the clothes that they keep. The customer can choose how often they wish to receive the clothes but typically this would be monthly. This will add to PER-FIT's consistent monthly revenue.

## Attracting Clothing Brands

Clothing brands are attracted to use PER-FIT because it is guaranteed that less clothes will be returned by customers. PER-FIT will charge clothing brands £15 a month to display their clothes on the website, this is £5 a month less than advertised on the ASOS Marketplace. A 15% commission for all clothes bought through our website will also be charged, this number is 5% less than advertised on the ASOS Marketplace and the same price as Amazon says Weinstein, M. (2019).

Clothing brands will also be offered a subscription of £15 a month in order to get their products to be high in the recommended clothes offered to users. There is also an option for the clothing brands to pay £200 for a “Homepage Takeover” for a day.

## Use of Subscriptions

The income strategy primarily involves the use of subscriptions. This is due to a guaranteed net monthly revenue independent to the amount of clothes sold.

This means that revenue will come from 3 sources:

- Usage Fee: monthly rental fees and subscriptions
- Advertising Revenues: fees charged to clothing brands for advertising on the website
- Transaction Revenues: generated from commission fees

## Company Image

Social media advertising is done in elegant and comical ways in order to engage with the target market and to be seen as a trustworthy company (Forbes.com (2019)). This is further emphasised by the logo **Figure 3.1** and slogans **Figure 3.2** which contain the word “PER” which is being used as a pun and makes the brand name easy to remember.



Figure 3.1: PER-FIT logo

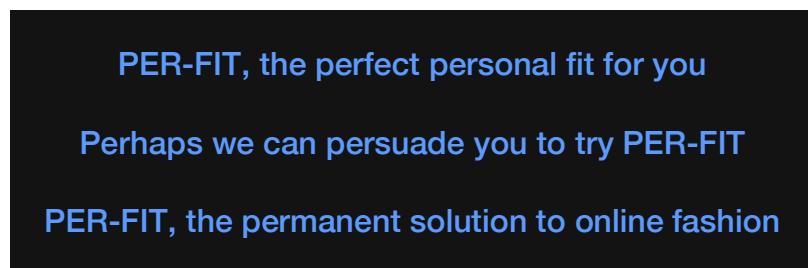


Figure 3.2: PER-FIT slogans

## Advertising

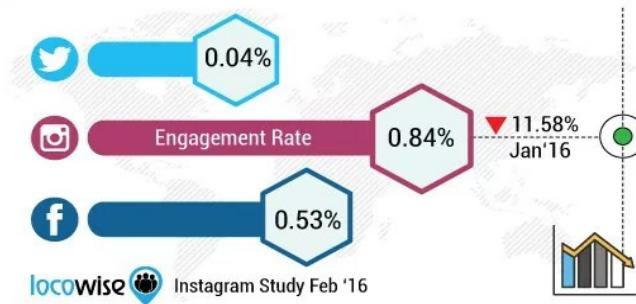
Millennials “don’t trust advertisements” says Grodesky, N. (2019), therefore, we will not pay for advertising online, but will instead spread our name in less intrusive ways. This method can be shown by the fact that ASOS has reduced its advertising spending from 6% to 4%, and is now focusing more on AI and machine learning to draw customers to their site says The Drum. (2019).

Customers will receive monthly newsletters and offers in order to keep them excited by the services provided, which is a proven way of keeping clients according to FourWeekMBA. (2019). The newsletter will propel the “Email Marketing Sequences” Adams, R. (2019) which helps PER-FIT to understand its customers and therefore provide them with a better service.

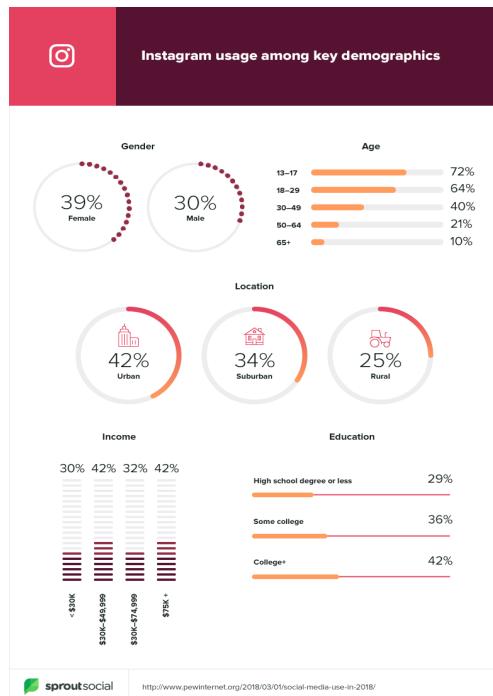
Magazines and Instagram pages will be encouraged to create folders with clothes that they like for customers to view. This follows in a similar style to Spotify, which allows companies to create their own playlists on their platform. These playlists boost the company’s advertising and increases the content that the platform offers, according to Grodesky, N. (2019).

## Instagram Advertising

Instagram will be our preferred social media platform to advertise on as it is one of the largest with “1 billion monthly active users”, with “80% of users following a business account” and “64% of 18-29 year-olds” using Instagram, as seen in **Figure 3.3**. Despite Instagram only being the social media platform with the third highest active users, it has a 58% higher engagement rate than the largest social media platform Facebook, as seen in **Figure 3.4**, while still keeping the cost per sponsored post per



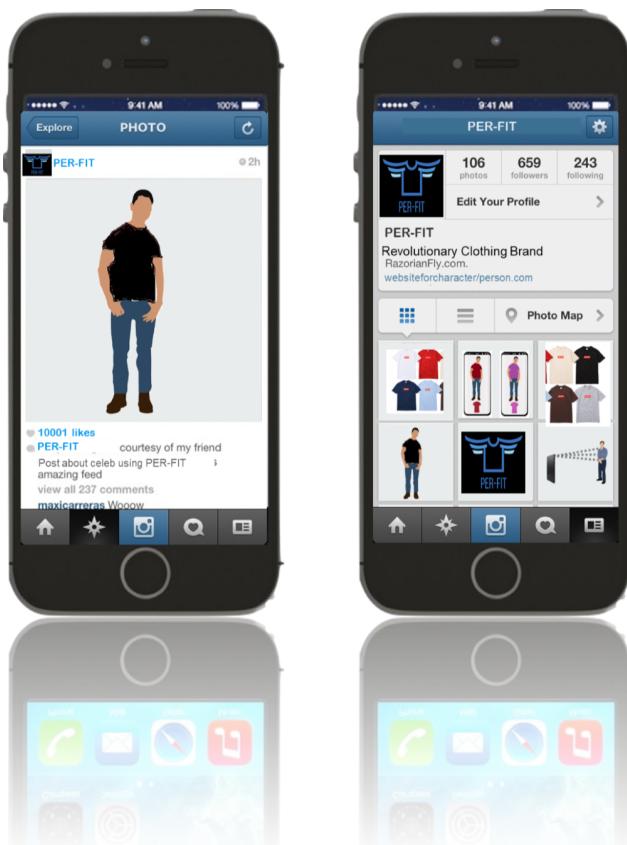
**Figure 3.3:** Social media platform engagement rate taken from Jolly. W.



**Figure 3.4:** Instagram usage among key demographics taken from Sprout Social (2019)

1000 followers at \$10 which is the same as Facebook and half that of Youtube, as stated by Webfx.com. Our advertising money will be spent on getting ‘micro-influencers’ (1000 to 100,000 followers) to recommend our product and tag our page in their post. The cost of paying the micro-influencers is significantly lower to high profile celebrities but they still have the potential to spread PER-FIT’s name effectively. Payment of the ‘micro-influencers’ will be done on a pay-per-view method, as it is the most popular and is the method most preferred by influencers and businesses according to Webfx.com. (2019).

The content on PER-FIT’s Instagram page will be predominantly video based as it receives “38% more engagement than image posts”. When the Instagram page has reached 1000 followers, which is the number of followers which businesses and ‘micro-influencers’ would typically have according to WorkMacro. (2019), then competitions will be introduced to further spread PER-FIT’s name. Competitions would include users trying to find the funniest outfits on our website and uploading a picture of them with the item of clothing shown on them using the augmented reality technology. The user will then share the picture to social media and use PER-FIT’s hashtag. This sort of competition has a comedic effect which will not seem like advertising, while at the same time showcasing PER-FIT’s augmented reality technology and encourage customers to browse the selection of clothing on the website. An example of the how PER-FIT’s Instagram page will look like can be seen in **Figure 3.5**.



**Figure 3.5:** Example of PER-FIT Instagram page. Taken from Mr. Akans Online (2019)

#### 4. Fiscal Matters

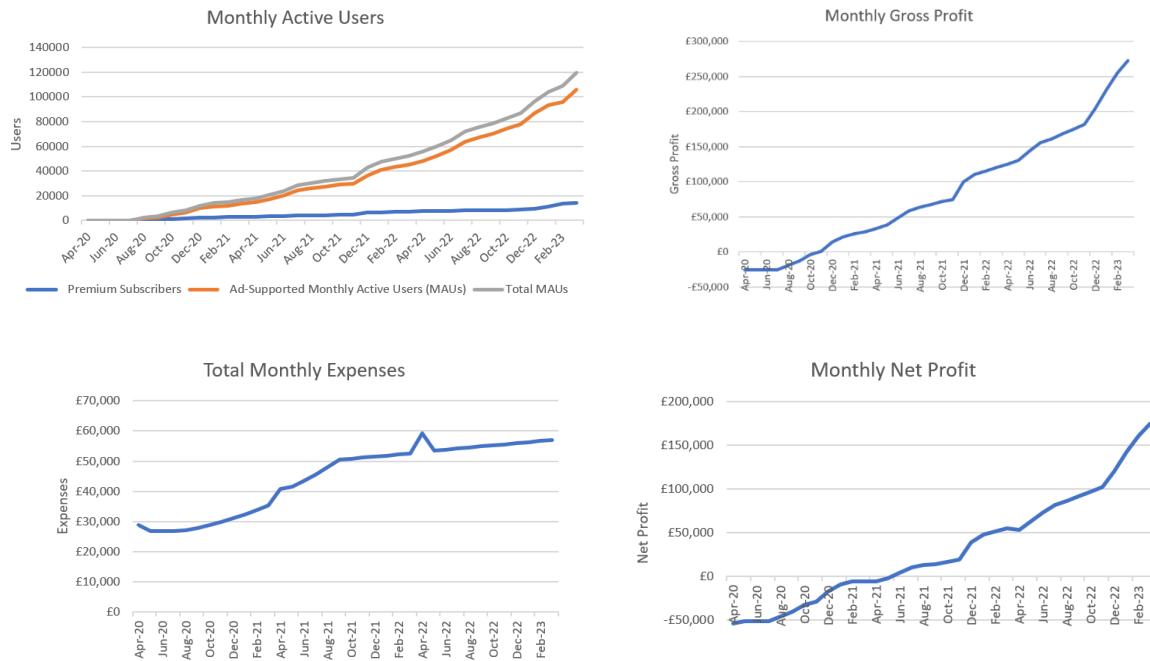
The required start-up monthly expenditure is £53,752, this includes the total expenses and cost of developing the application. Capital expenditure of £12,000 is required to purchase equipment such as computers in the first month. Marketing expenses are set to increase in line with net profit, in year 2 a second marketing salesperson will be brought in. The predicted monthly expenditure is set to rise by 2% each year in line with inflation.

Activity-based costing estimates the cost of developing the application. The cost of each essential feature to produce a minimum viable product is calculated by analysing application development surveys (Craigmile, 2015), and professional application development estimators (Howmuchtobuildanapp.io, 2019), (Waspmobile.com, 2019). This determined a total driver cost of 3110 application developer hours, this indicates 14 (37.5 hours) weeks for 6 application developer to complete. After initial development, the team will begin working on application maintenance and future features.

**Table III:** Application Development Cost

Stage	Activity Cost Pool	Cost Drivers (Developer Hours)
Design	User Experience	200
	Visual Design	210
Features	Secure User Login Authentication	50
	Payment	220
Native Device Features	Native Device Features	50
	Use of Location Data	100
AI Recommendation	AI Recommendation	500
	User Engagement (email, SMS)	150
Camera	Camera	40
	Augmented Reality	700
Infrastructure	Third-party API integration (social media, online marketplaces)	130
	Data storage	200
Data Encryption	Data Encryption	60
	Performance Analytics and Management	70
Testing	Functionality Testing	400
Deployment	Upload to Market	30
Total Hours		3110

The financial forecast for the company's first 3 years of monthly active users and revenue has been carefully estimated against the market analysis and finical analysis of similar firms. The market strategy PER-FIT has opted for suggests a similar active user growth to (Spotify Goodwater Capital, 2018), this is justified through the similar premium subscription business model. This growth is expected to increase during traditional fashion season transitions from the spring/summer collection (Jan/Jun) and the autumn/winter collection (Jul/Dec). The predicted spending per consumer this estimated by initial ASOS retail sales (Sabanoglu, T, 2019) and the number of ASOS consumers (Media, 2019). The average active user spending per month increases from £7.43 in the first year of roll out to £8.10 by the third. The estimated revenue generated through advertisements per ad-supported monthly active user of PER-FIT is £0.30. This value has been estimated against the revenue generated per user by the advertisement-supported version of Spotify (Spotify Goodwater Capital, 2018), because Spotify implement a similar market strategy to the free version of PER-FIT.



**Figure 4.1:** Monthly active users, monthly gross profit, total monthly expenses and monthly net profit.

**Table IV:** ASOS average customer spending per month

Year	Retail Sales (thousands)	Number of consumers (thousands GBP)	Average Spending per Consumer per Month (GBP)
2013	276027	3094	7.43
2014	372241	3917	7.92
2015	473884	4874	8.10

The investors will hold a 20% stake in the company, their dividends will equal 15% of the net profit of the company in that working year. An initial funding of £410,000 will fund this company to 1.2 years, at which point the company becomes profitable. The payback period for this investment will be 2.2 years. (See Appendix B).

**Table V:** Net profit, IRR and NPV

<b>Net Profit</b>	£1,112,581
<b>Internal Rate of Return</b>	30.58%
<b>Net Present Value</b>	£465,363.98

After 3 years PER-FIT has been forecasted to gain over 100,000 monthly active users, including 14,000 premium subscribers, and set to earn over £1,000,000 in net profit. Reviewing the statistics of mobile application usage, downloads and retention an appropriate discount rate estimation would be 7%, (Iqbal, 2019). This concludes PER-FIT to hold an evidential supported financial forecast with promising figures including an encouraging internal rate of return and a tremendous potential net present value.

## 5. Risk Analysis

### Perceived Risk

A significant risk for PER-FIT is the consumer's need for it, as this will determine the success of this product. Market analysis indicates the online clothes marketplace holds a considerable proportion of the clothing market. By applying our market strategy, PER-FIT will develop a strong consumer audience, taking on consumer feedback to further develop our product.

### Funding and Competition

A major risk of this company is gaining enough capital through venture capitalists to take our business idea from concept stage to implementation stage. Especially in this competitive market, with other companies gaining funding for the development of similar products. However, developing the innovative augmented reality sizing for a mobile application separates PER-FIT from the competitors to both gain funding and sales.

### Clothing Retailer Support

Gaining support from other online clothes retailers to sell their products on the proposed platform is another risk that will determine the success of this company. Strategies to entice suppliers will be offered, such as advertising their clothes in people's recommendations, and 'homepage takeover' to promote their clothing for reasonable prices.

### Augmented Reality Clothes Sizing

Developing the innovative augmented reality clothes sizing feature proposes a significant challenge. However, this technology is feasible because mobile applications have been developed that accurately measure an object using the mobile camera. To ensure this essential feature is complete the development team will be specially selected to provide on the necessary skills to complete it. Also, management techniques such as Agile and Gantt Charts will ensure the team stay on schedule.

**Table VI:** Risk, probability and impact assessment

Risks		Likelihood	Impact	Overall Risk	Risk Level
		(1-5)	(1-5)	(1-25)	
R1	Consumer Need	1	4	4	Low
R2	Funding	2	4	8	Moderate
R3	Competition	2	2	4	Low
R4	Online Clothes Retailer Support	3	5	15	High
R5	Augment Reality Sizing	2	4	8	Moderate
R6	Deadline Completion	2	3	6	Low
				Risk Level	Overall Risk
				Low	0-6
				Moderate	7-14
				High	15-25

## 6. Intellectual Property

To prevent loss of revenue via IP theft several protection methods will be adopted (Government, accessed 11/2018a).

### Trademark and Copyright Legal Issues

#### *Trademark & Design Rights*

For exclusive use of PER-FIT's name, slogan and logo registration will be made to the Trade Marks Registry under the *Trade Marks Act 1994* which 'protects the owner of any sign capable of being represented graphically which is capable of distinguishing goods or services of one undertaking from those of another.' Once registered the duration of each of the Trade Marks is 10 years, renewable for additional periods of 10 years indefinitely. Any additional material developed by PER-FIT's employees will be registered to the company itself, preventing competitors from copying PER-FIT and passing off as their own (Government, accessed 11/2018b).

To protect PER-FIT's visual look new original designs having individual character will be registered at the Patent Office (Design Registry) under the *Registered Designs Act 1949*. The interface design will be specifically trademarked for its colours, layout and its overall complete design. Registered designs will be protected for a duration of 25 years. Note: There is an automatic right to unregistered 3D designs for 15 years.

#### *Copyright*

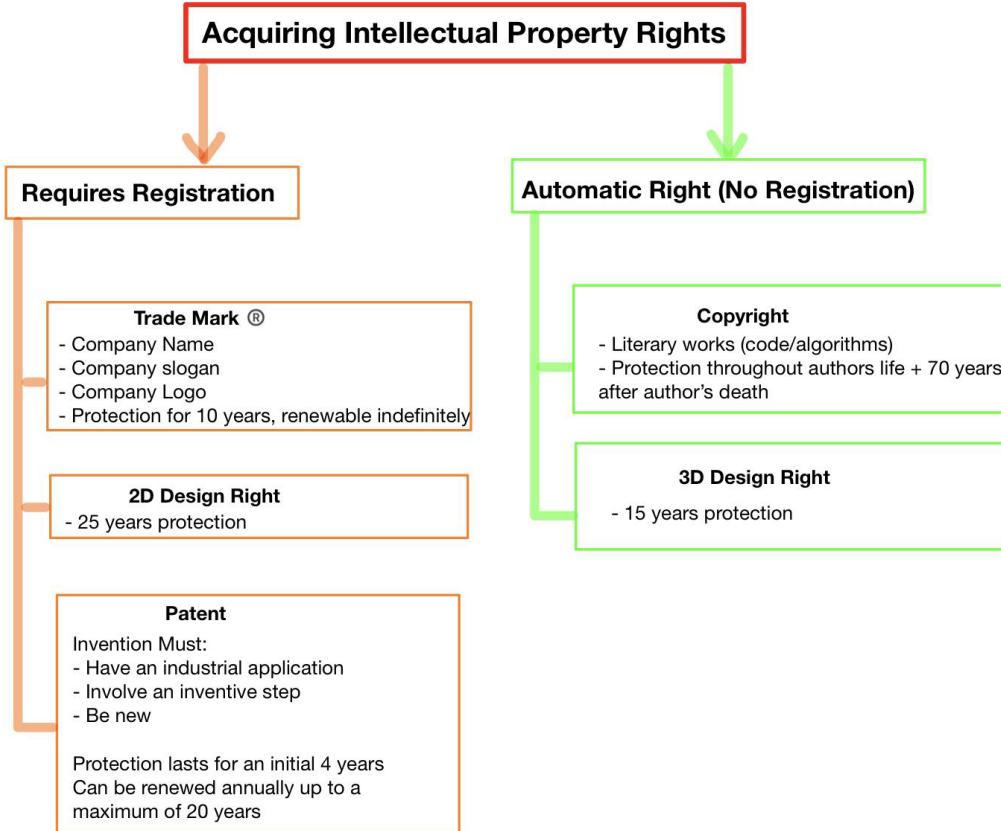
The code that runs PER-FIT's platform must be and will be kept private. Under the Copyright law governed by the *Copyright Designs and Patents Act (CDPA) 1988*, 'all literary works are an automatic right to the owner given that proof of ownership is established,' hence all code will be recorded. All PER-FIT employees and any independent freelancer working on code for PER-FIT will only be contracted after signing a legal document that binds them to *passing over* any copyright to PER-FIT.

Copyright protection adheres for the life of the author in addition to 70 years post death of author.

### Additional Legal Protection

To further protect PER-FIT there will be constant aggressive pursuit of developers intending to infringe on the company. Machine learning algorithms will be compiled to machine code for support on various operating systems and the code used will be made difficult, if not impossible, to comprehend using sophisticated encryption techniques. All employees working on PER-FIT's code will have to sign a confidentiality agreement legal contract in order to protect the company against code leakages. Example of confidential information case: *Fraser V Thames Television (1983)*.

The aim is to prevent clone applications appearing and immediately take down such applications that do appear.



**Figure 6.1:** Summarised Intellectual Property Acquisition

### General Data Protection Regulation (GDPR)

To ensure lawful user data protection PER-FIT will abide by all regulations stated under the *new GDPR, May 2018*. Users' will be prompted with 'Terms & Conditions' to which they must accept in order to use the application, allowing PER-FIT to store their data.

Sophisticated data encryption methods will be enforced to securely store users' data to prevent intercepted information from being understood.

### Monopolisation by Patent Outreach

Patent protection will be sought for complete security of the entire concept aiming to revolutionise the fashion industry. To be granted a patent an invention must have an industrial application, involve an inventive step and be new

If granted, the patent protection lasts an initial 4 years after which it can be renewed annually to a maximum of 20 years.

## 7. Sustainability and Environmental Impact

The nature of PER-FIT, being an application, makes it relatively environmentally friendly in terms of the raw product itself. User's will simply be downloading the application through an app store that they can access on their mobile phones.

PER-FIT is designed to promote sustainability and reduce environmental issues by increasing the quality of the outreach of fashion consumer goods to individuals and reducing the overall carbon footprint of both the consumers and vendors, as seen in **Table VII**.

Table VII: Weighing Sustainable and Environmental Impact of PER-FIT

Sustainable & Environmental Impact	
Benefits	Drawbacks
Online fashion purchasing made more convenient	Increase in overall delivery of goods, increasing carbon footprint
Individuals will be more confident in purchasing fashion products online	Individuals with less sophisticated cameras/sensors will be at a disadvantage
Increased confidence will also increase the overall purchasing of products for individuals that are simply too far to commute to	
Increased online sales will reduce the volume of individuals commuting to stores, reducing carbon footprint	
Broader product choice for individuals, offering variety for the consumer	
Less commercial building space wasted by vendors as more sustainable warehouses would be ideal for storing items, improving space per unit item stored	

## 8. Evaluation

### Team style and structure

Our team decided to choose a team structure that has a leading figure (project manager - Agile Project Management), allowing for decisions to be made definitively if conflict arose and keeping each member on track with their allocated role. We kept in communication via an online group chat to allow for quick response to queries regarding the proposal. Alongside this, we met up in weekly face-to-face meetings at a set time allowing for progress checks, making sure everyone was still clear on the product and if anything was unclear, questions could be asked. We chose to have face-to-face meetings as well as online group chat as studies have proven that face-to-face meetings are more effective in group communication - “overall impact of computer-mediated communication indicates that its use is associated with more negative work outcomes than occur in face-to-face groups” (Baltes et al., 2002); as well as being a principle in Agile Project Management. Social-bonding activities (e.g. pub meet up) were implemented to increase chemistry within the team and lead to better morale and standard of work. If members were unable to make the weekly meetings due to other commitments, we would pass on meeting notes to the member who was not present, allowing the meeting to go ahead. This occurred once and passing on meeting notes proved to be an effective project management technique.

### Skills and task allocation

Firstly, as a team we discussed and split our report/proposal into areas: Market Analysis, Market Strategy, Product Development, Law, Accounting & Finance and Team Management/Evaluation. Everyone had a clear end goal for our proposal, effective Agile project planning. We then decided to use a skills matrix (seen in **Figure 8.1**), “a grid or table that clearly and visibly illustrates the skills and competence held by individuals within a team” (Skillsmatrix.info, n.d.) to be able to find out each other’s strengths and weaknesses. By adding relevant skills under each role and using a score weighting to define each member’s competency in that skill, we calculated which member would fit the role the best by their total role score.

Team Members	Accounting & Finance	Budgeting	Organisation	Product Development	Creativity	Idea Clarity	Methodical	Market Analysis	Working with data	Researching	Good with statistics	Market Strategy	Data Analysis	Communication	Multi-tasking	Law	Analytical & Logical Reasoning	Knowledge of Substantive Law & Legal Procedure	Commercial Awareness	Team/Management Analysis	Analysing performance	Evaluating performance	Report writing
	Accounting maths	Budgeting	Organisation	Creativity	Idea Clarity	Methodical	Market Analysis	Working with data	Researching	Good with statistics	Market Strategy	Data Analysis	Communication	Multi-tasking	Law	Analytical & Logical Reasoning	Knowledge of Substantive Law & Legal Procedure	Commercial Awareness	Team/Management Analysis	Analysing performance	Evaluating performance	Report writing	
David	1	1	2		3	2	2		3	2	3		2	1	2	1	0	0		2	1	1	
Etienne	1	1	3		1	2	2		3	1	1		2	3	2	0	2	2		2	3	1	
Rahul	1	1	2		1	2	2		1	2	2		2	2	1	2	3	3		2	0	3	
Rohan	2	1	2		3	3	2		2	1	2		2	1	1	0	0	0		1	1	1	
Tom	3	3	3		1	2	2		3	2	3		3	1	1	2	1	0		2	1	1	
Will	2	1	2		1	1	1		2	1	2		2	1	1	1	1	1		2	3	2	
Score Definitions																							
0 - No capability																							
1 - Basic capability																							
2 - Intermediate capability																							
3 - Advanced capability																							

Figure 8.1: Skills Matrix, each role has relevant skills which each member filled out their capability in those skills using Score

In **Figure 8.1** above, green highlight represents the member with the highest score in that role. For Market Analysis, both Tom and David scored the highest (score = 8) meaning they are of similar capability to carry out the role. However, as Tom scored highest in Accounting & Finance, we all decided that Tom would be more suitable to carry out that section which Tom was happy about, and therefore resolving the conflict. Upon review, using a skills matrix to delegate jobs to each member was very effective within our team as members carried out their roles to a very good standard. To improve, we could have added a larger skill pool to each role as some members were proficient in the same proposal area, meaning there wasn't a distinct reason to allocate these members to that specific area. As well as this, adding a "Role Interest" weighting to the scores would have allowed for people not being allocated a role in which they have no interest in, reducing productivity. However, lack of interest in proposal area was not apparent within our team.

	Task Name	14/10/2019	21/10/2019	28/10/2019	04/11/2019	11/11/2019	18/11/2019
David	Industry overview						
	Potential market						
	Competition						
	Report writing						
Etienne	Research on Strategies						
	Analysis of Market Research						
	Implementation of Strategies						
	Report Writing						
Rahul	Background Intellectual Property (IP)						
	IP research specific for Product						
	Government Accessed Laws						
	Report Writing						
Rohan	Refine product idea						
	Consider feasibility of product						
	Create name, logo and slogans						
	Create vision statement						
	Sketches out product functionality						
Tom	Write report						
	Research costs of similar products						
	Outline initial schedule of work						
	Determine risks						
	Estimate cost, benefits and return						
Will	Report writing						
	Skills Matrix						
	Management theory research						
	Team and management effectiveness						
	Report Writing						

**Figure 8.2:** Gantt Chart of proposed workload over coursework period

To manage time and workload, we implemented a Gantt Chart allowing each member to visually schedule their work within a chosen time frame; in effect being the roadmap for the development of the proposal (Agile project management). The time frame ended short of the report hand-in to allow for team review of each section as well as report structure. Each member would fill in the Gantt chart for themselves, estimating the effort required for each sub-task (unit of weeks). This was used as a tool at meetings to check if people had carried out their task for the week or if anyone was over-burdened, they could collaborate with someone who was comfortable with the added workload.

#### How conflicts were resolved

Within our team, some conflicts did arise however we had effective techniques to resolve them. When choosing the name of our product Rohan wanted PER-FIT but David wanted E-FIT; to resolve this conflict David and Rohan both presented the reasoning behind their name for the product and a decision was made by the remaining members of the group by a vote (a fair, reasonable resolution).

Another example of conflict resolution was the design of the logo as this would be a key part of our marketing strategy. Will and Etienne wanted a logo which represented the business and not the service as this would narrow expansion opportunities in the future. Rohan and Tom wanted the logo to represent the service and clothing industry (a logo with clothing in it). The solution to this was a compromise of a logo which contains clothing but doesn't limit future business endeavours.

## Overall reflection

Upon reflection, having Agile project management was very beneficial. It allowed us to split our workload effectively, improve team communication and individual accountability (face-to-face meetings) and have a common final goal which is the key measure of progress for the team. In contrast, the Agile technique we didn't choose to have was daily meetings due to other commitments, we chose to have waterfall management approach to final integration of the report (one date for final integration).

Overall, our team worked extremely well together to complete our task of creating a start-up business proposal PER-FIT. We effectively implemented team and project management techniques to ensure successful delivery of the proposal to a high business standard.

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## Appendix A

### Internal Rate of Return

$$0 = NPV = \sum_{n=0}^3 \frac{Cash\ Flow_n}{(1 + IRR)^n} = Cash\ Flow_0 + \frac{Cash\ Flow_1}{(1 + IRR)^1} + \frac{Cash\ Flow_2}{(1 + IRR)^2} + \frac{Cash\ Flow_3}{(1 + IRR)^3}$$

Where,

$Cash\ Flow_0$  = Initial Investment

$Cash\ Flow_n$  = Cash Flow

$n$  = Yearly Period

$NPV$  = Net Profit Value

$IRR$  = Internal Rate of Return

**Table VIII: Cash Flow**

Year	Cash Flow
0	(£410,000)
1	(£395,278)
2	262,099
3	1,244,484

$$0 = -410000 + \frac{-395278}{(1 + IRR)} + \frac{262099}{(1 + IRR)^2} + \frac{1244484}{(1 + IRR)^3}$$

$$0 = -410000(1 + IRR)^3 - 395278(I + IRR)^2 + 262099(1 + IRR) + 1244484$$

$$0 = -410000(IRR^3 + 3IRR^2 + 3IRR + 1) - 395278(IRR^2 + 2IRR + 1) + 262099(1 + IRR) + 1244484$$

$$0 = -410000IRR^3 - 1625278IRR^2 - 1758457 + 701305$$

$$IRR = 0.30575 = 30.575\%$$

### Net Present Value

**Table VIII: Net Present Value**

Year	Discount Rate	Cash Flow	Present Value
0	1.0000	(£410,000)	(£410,000)
1	0.9346	(£395,278)	(£369,426.81)
2	0.8734	£262,099	£228,917.92
3	0.8163	£1,244,484	£1,015,872.87
<b>Net Present Value</b>			<b>£465,363.98</b>

## Appendix B

### 3 Year Financial Forecast

	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	
<b>Users</b>																		
Premium Subscribers	0	0	0	0	0	500	1050	1360	1510	2330	2590	2890	3010	3340	3690	3950	4200	
Ad-Supported Monthly Active Users (MAUS)	0	0	0	0	0	1600	2300	5000	9800	11500	12000	13500	15000	17400	20100	24500	26000	
Total MAUs	0	0	0	0	0	2100	3350	6360	8010	12130	14090	14780	16390	18010	20740	23790	30200	
<b>Revenue</b>																		
Retail Sale Commission (%15)	£0.00	£0.00	£0.00	£0.00	£0.00	£2,028.39	£3,235.77	£6,143.12	£7,736.86	£11,716.37	£13,609.53	£14,276.00	£15,831.10	£17,395.86	£20,032.77	£22,978.76	£27,479.86	£31,093.92
Brand Promotions	£0.00	£0.00	£0.00	£0.00	£0.00	£1,100.00	£4,950.00	£7,425.00	£11,137.50	£15,000.00	£18,450.00	£18,634.50	£18,820.85	£19,009.05	£23,500.00	£26,400.00	£26,928.00	
Premium User	£0.00	£0.00	£0.00	£0.00	£0.00	£4,985.00	£10,489.50	£13,586.40	£15,084.90	£23,276.70	£25,874.10	£27,772.20	£28,871.10	£30,669.90	£36,863.10	£39,460.50	£41,958.00	
Ad-Supported MAU	£0.00	£0.00	£0.00	£0.00	£0.00	£690.00	£1,500.00	£2,940.00	£3,940.00	£3,600.00	£4,050.00	£4,500.00	£5,220.00	£6,030.00	£7,350.00	£7,800.00		
<b>Total Revenue Ex VAT</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£7,603</b>	<b>£15,515</b>	<b>£26,180</b>	<b>£32,197</b>	<b>£49,071</b>	<b>£57,934</b>	<b>£64,098</b>	<b>£67,387</b>	<b>£70,787</b>	<b>£77,628</b>	<b>£89,372</b>	<b>£107,780</b>	
<b>Total Revenue In VAT</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£6,636</b>	<b>£12,929</b>	<b>£21,816</b>	<b>£26,831</b>	<b>£40,892</b>	<b>£48,278</b>	<b>£53,415</b>	<b>£56,156</b>	<b>£58,989</b>	<b>£64,690</b>	<b>£74,477</b>	<b>£89,917</b>	
<b>Cost Sales</b>																		
Staff Costs	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,000	£21,420	£21,420	£21,420	
Employer's National Insurance (13% of Staff Costs)	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,730	£2,785	£2,785	£2,785	
Employer's Pension Contributions (5% of Staff Costs)	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,050	£1,071	£1,071	£1,071	
Software Licences	£47	£47	£47	£47	£47	£47	£47	£47	£47	£47	£47	£47	£47	£47	£48	£48	£48	
Cloud Service	£30	£30	£30	£32	£50	£95	£120	£182	£211	£222	£246	£270	£311	£357	£427	£453	£488	
Equipment rental	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Bank fees per sale (2% of sales)	£0	£0	£0	£0	£0	£312	£498	£945	£1,190	£2,094	£2,496	£2,676	£3,082	£3,535	£4,228	£4,488		
<b>Total Cost of Sales</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£25,171</b>	<b>£25,375</b>	<b>£25,868</b>	<b>£26,138</b>	<b>£26,812</b>	<b>£27,133</b>	<b>£27,245</b>	<b>£27,509</b>	<b>£25,594</b>	<b>£25,635</b>	<b>£25,681</b>	<b>£25,751</b>	
<b>Gross Profit</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>£24,857</b>	<b>-£18,835</b>	<b>-£12,446</b>	<b>-£4,052</b>	<b>£693</b>	<b>£14,080</b>	<b>£21,146</b>	<b>£26,170</b>	<b>£28,647</b>	<b>£33,395</b>	<b>£39,055</b>	<b>£48,796</b>	<b>£58,158</b>	
<b>Gross Margin</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>-29.7%</b>	<b>-96%</b>	<b>-19%</b>	<b>3%</b>	<b>34%</b>	<b>44%</b>	<b>49%</b>	<b>51%</b>	<b>57%</b>	<b>60%</b>	<b>66%</b>	<b>71%</b>	
<b>Expenses</b>																		
Rent (Serviced Office)	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£408	£408	£408	
Business Rates	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£204	£204	£204	
Utility Bills	£150	£150	£150	£150	£150	£150	£150	£150	£150	£150	£150	£150	£150	£153	£153	£153		
Employer's Liability Insurance	£25	£25	£25	£25	£25	£25	£25	£25	£25	£25	£25	£25	£25	£25	£26	£26	£26	
Travel Costs	£500	£500	£500	£500	£500	£500	£500	£500	£500	£500	£500	£500	£500	£510	£510	£510	£510	
Capital Expenditure	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	£12,000	
Accountants Fees	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,100	£5,100	£5,100	
Marketing & Advertising	£0	£0	£0	£0	£0	£10,000	£11,000	£13,080	£12,000	£14,257	£15,540	£16,939	£18,463	£20,125	£21,936	£23,910	£26,062	
Overhead staff:-																		
Sales & Marketing Manager	£0	£0	£0	£0	£0	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,080	£4,080	£4,080	£4,080	
Sales Person	4000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,000	£4,080	£4,080	£4,080	£4,080	
Managing Director	5000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,100	£5,100	£5,100	
Employer's National Insurance (13% of Staff Overhead)	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,170	£1,453	£1,453	£1,453		
Employer's Pension Contributions (5% of Staff Overhead)	£450	£450	£450	£450	£450	£450	£450	£450	£450	£450	£450	£450	£450	£559	£559	£559		
<b>Total Expenses</b>	<b>£28,895</b>	<b>£26,895</b>	<b>£26,895</b>	<b>£26,895</b>	<b>£26,895</b>	<b>£27,904</b>	<b>£28,895</b>	<b>£31,975</b>	<b>£31,152</b>	<b>£32,435</b>	<b>£33,834</b>	<b>£35,358</b>	<b>£41,718</b>	<b>£43,503</b>	<b>£45,655</b>	<b>£48,001</b>		
<b>Profit before Tax</b>	<b>-£53,752</b>	<b>-£51,752</b>	<b>-£51,752</b>	<b>-£51,752</b>	<b>-£45,830</b>	<b>-£40,350</b>	<b>-£32,946</b>	<b>-£29,282</b>	<b>-£17,072</b>	<b>-£11,290</b>	<b>-£7,664</b>	<b>-6,711</b>	<b>-7,323</b>	<b>-7,474</b>	<b>-5,292</b>	<b>-12,503</b>	<b>£16,039</b>	
Corporation Tax (19% of Profit)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
<b>Net Profit</b>	<b>-£53,752</b>	<b>-£51,752</b>	<b>-£51,752</b>	<b>-£51,752</b>	<b>-£45,830</b>	<b>-£40,350</b>	<b>-£32,946</b>	<b>-£29,282</b>	<b>-£17,072</b>	<b>-£9,145</b>	<b>-6,6208</b>	<b>-5,436</b>	<b>-5,932</b>	<b>-2,004</b>	<b>£4,287</b>	<b>£10,127</b>	<b>£12,991</b>	

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
£3,792,76	£4,460,71	£35,315,28	£44,066,88	£49,194,29	£51,675,62	£54,084,89	£57,297,24	£61,611,26	£66,769,56	£74,131,20	£77,868,65	£82,860,57	£87,230,52	£91,252,98	£101,309,13	£109,935,31	£114,777,00	£126,012,51
£2,466,56	£2,815,89	£28,576,21	£32,000,00	£35,010,00	£35,360,10	£35,713,70	£36,070,84	£36,431,55	£42,300,00	£44,560,00	£45,451,20	£46,360,22	£47,287,43	£48,233,18	£55,000,00	£61,302,00	£62,528,04	
£43,456,50	£45,654,30	£47,952,00	£63,936,00	£67,732,20	£69,830,10	£74,425,50	£75,324,60	£78,421,50	£80,919,00	£82,217,70	£83,816,10	£85,314,60	£87,512,40	£95,004,90	£112,887,00	£133,866,00	£139,860,00	
£8,250,00	£8,670,00	£8,850,00	£10,920,00	£12,300,00	£12,960,00	£14,460,00	£15,690,00	£17,100,00	£19,170,00	£20,220,00	£21,090,00	£22,290,00	£23,570,00	£27,730,60	£28,680,00	£31,701,00		
£111,966	£116,801	£120,683	£150,923	£164,236	£169,826	£175,616	£182,254	£189,057	£204,591	£218,780	£225,758	£234,127	£242,123	£250,369	£277,324	£310,853	£338,625	
£93,305	£97,334	£100,578	£125,769	£136,864	£141,522	£146,347	£151,878	£157,548	£170,493	£182,317	£188,131	£195,106	£201,769	£208,640	£231,103	£259,044	£282,188	
£21,420	£21,420	£21,420	£21,420	£21,420	£21,420	£21,420	£21,848	£21,848	£21,848	£21,848	£21,848	£21,848	£21,848	£21,848	£21,848	£21,848		
£2,785	£2,785	£2,785	£2,785	£2,785	£2,785	£2,785	£2,840	£2,840	£2,840	£2,840	£2,840	£2,840	£2,840	£2,840	£2,840	£2,840		
£1,071	£1,071	£1,071	£1,071	£1,071	£1,071	£1,071	£1,092	£1,092	£1,092	£1,092	£1,092	£1,092	£1,092	£1,092	£1,092	£1,092		
£48	£48	£48	£48	£48	£48	£48	£49	£49	£49	£49	£49	£49	£49	£49	£49	£49	£49	
£478	£502	£515	£642	£717	£753	£788	£835	£898	£973	£1,080	£1,134	£1,180	£1,243	£1,300	£1,443	£1,566	£1,795	
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
£4,973	£4,974	£5,097	£6,350	£7,100	£7,458	£7,806	£8,270	£8,892	£9,637	£10,599	£11,693	£12,310	£12,878	£15,514	£16,197	£17,783		
£25,802	£25,826	£25,838	£25,966	£26,041	£26,077	£26,112	£26,665	£26,803	£26,910	£26,965	£27,011	£27,073	£27,130	£27,274	£27,396	£27,465		
£67,503	£71,508	£74,739	£99,903	£110,823	£115,445	£120,235	£125,213	£130,820	£143,689	£155,406	£161,166	£168,095	£174,696	£181,510	£203,830	£231,648	£254,722	
72%	73%	74%	79%	81%	81%	82%	82%	83%	84%	85%	86%	86%	87%	87%	88%	89%	90%	
£408	£408	£408	£408	£408	£408	£408	£416	£416	£416	£416	£416	£416	£416	£416	£416	£416	£416	
£204	£204	£204	£204	£204	£204	£204	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	
£153	£153	£153	£153	£153	£153	£153	£156	£156	£156	£156	£156	£156	£156	£156	£156	£156	£156	
£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	£26	
£510	£510	£510	£510	£510	£510	£510	£520	£520	£520	£520	£520	£520	£520	£520	£520	£520	£520	
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
£30,965	£31,274	£31,587	£31,903	£32,222	£32,544	£32,870	£33,198	£33,530	£33,866	£34,204	£34,546	£34,892	£35,241	£35,593	£35,949	£36,308	£36,672	
£4,080	£4,080	£4,080	£4,080	£4,080	£4,080	£4,080	£4,162	£4,162	£4,162	£4,162	£4,162	£4,162	£4,162	£4,162	£4,162	£4,162		
£2,000	£2,000	£2,000	£2,000	£2,000	£2,000	£2,000	£2,040	£2,040	£2,040	£2,040	£2,040	£2,040	£2,040	£2,040	£2,040	£2,040		
£5,100	£5,100	£5,100	£5,100	£5,100	£5,100	£5,100	£5,202	£5,202	£5,202	£5,202	£5,202	£5,202	£5,202	£5,202	£5,202	£5,202		
£1,453	£1,453	£1,453	£1,453	£1,453	£1,453	£1,453	£1,482	£1,482	£1,482	£1,482	£1,482	£1,482	£1,482	£1,482	£1,482	£1,482		
£559	£559	£559	£559	£559	£559	£559	£570	£570	£570	£570	£570	£570	£570	£570	£570	£570		
£50,558	£50,867	£51,180	£51,496	£51,815	£52,137	£52,462	£53,515	£53,850	£54,531	£54,876	£55,225	£55,578	£55,934	£56,656	£57,023			
£16,946	£20,641	£23,560	£48,307	£59,008	£63,308	£67,773	£66,030	£77,305	£89,839	£101,217	£106,635	£113,218	£119,470	£125,932	£147,896	£175,354	£198,066	
£3,219,67	£3,921,77	£4,461,31	£5,178,39	£5,112,115,7	£5,12,028,46	£12,876,78	£12,545,66	£14,687,91	£17,069,42	£19,251,31	£20,260,73	£21,511,51	£22,699,37	£23,927,14	£33,51,34	£33,51,34	£37,632,50	£40,932,86
£13,726	£16,719	£19,083	£39,129	£47,797	£51,279	£54,896	£62,617	£72,770	£81,386	£86,375	£91,707	£96,771	£102,005	£119,796	£142,037	£160,433	£174,503	

## Appendix C

### (Timesheet in hours)