

**Software Engineering for Business Applications -
Master's Course: Web Application Engineering
(IN2087)**

Project Proposal



GYM VAULT

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Under the Guidance of

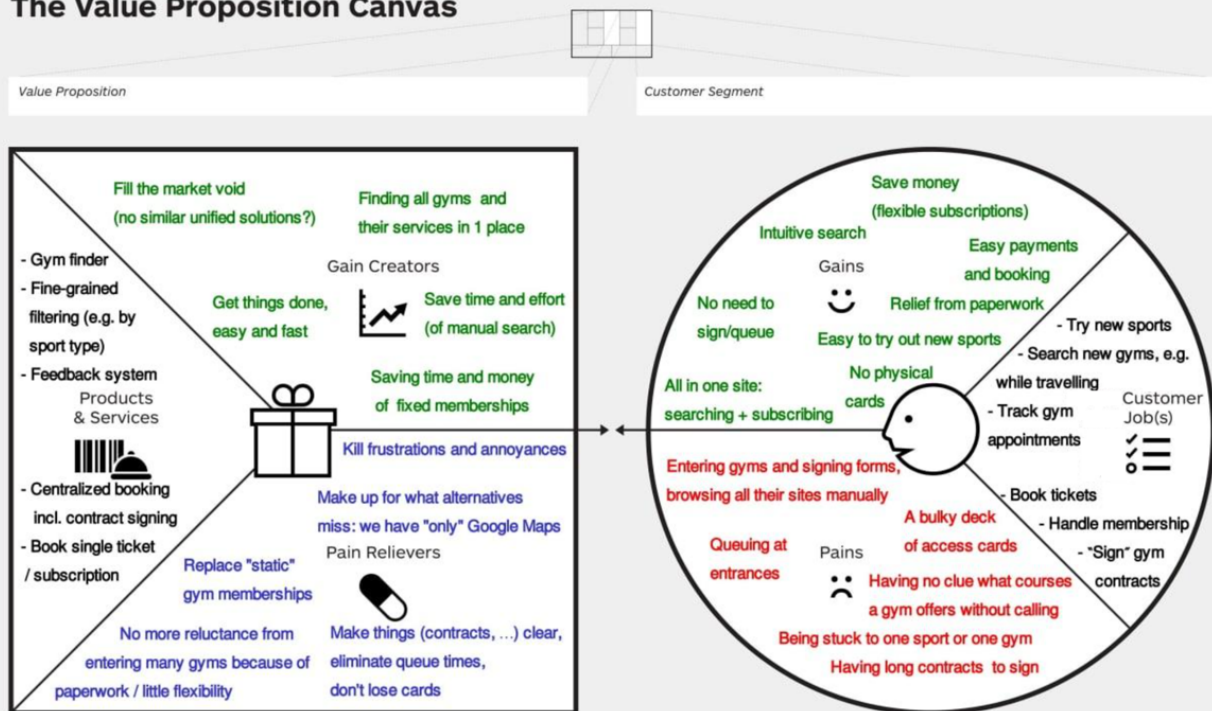
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Business Idea Pitch

“The Gym Vault is an online platform to help gym owners and potential gym clients connect faster, easier, and hassle-free by allowing clients to browse the large gyms catalog, choose the gym that matches their exact needs and pay only for what they use, all fully digitally. “

The Value Proposition Canvas



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The Business Model Canvas

Designed for: **GymVault**

Designed by: **Team 25**

Date: **14/05/2022**

Version:

Key Partners  <ul style="list-style-type: none"> - Gyms - Advertisement services 	Key Activities  <ul style="list-style-type: none"> - Problem solving - Platform development and maintenance - Customer acquisition - Gym registrations 	Value Propositions  <p>Gym owners:</p> <ul style="list-style-type: none"> - Accessibility to the customer base - New revenue stream <p>Gym clients:</p> <ul style="list-style-type: none"> - Convenient online catalogue - Flexible subscription model 	Customer Relationships  <p>Gym owners:</p> <ul style="list-style-type: none"> - Personal assistance to acquire customers <p>Gym clients:</p> <ul style="list-style-type: none"> - Self service 	Customer Segments  <p>We are a Multi-sided platform looking to create value for:</p> <ul style="list-style-type: none"> - Gym owners - Customers looking to join a gym
Cost Structure  <ul style="list-style-type: none"> - Website development costs - Customer acquisition costs - Website maintenance costs - Customer relationship costs 		Revenue Streams  <ul style="list-style-type: none"> - Transaction commission - Sponsorship/Affiliate deals - Advertisements 		



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Customer Segments

We are a multi-sided platform which focuses on creating value for:

- Gym owners looking to attract more clients to their business, but struggle to do so on their own.
- Customers wanting to join a gym, but not sure which gym to commit to, and who are looking for a convenient way to browse local gyms and filter them according to the activity they intend to do, their proximity, their opening hours and various other criteria. Customers may opt to pay for a single course, a single entry or a subscription instead of paying for full membership, allowing them to save up on costs.

Our most important customers are:

- People who have already set their minds to joining a gym, but hesitate between the different gyms available to them in their city and need help making up their minds.
- Gyms who want an established and reputable online presence.

Value Proposition

To the business owners, we offer them the opportunity to scale their customer base to clients who could become customers but eventually don't because they weren't informed enough and chose the first gym that was suggested to them. Gym owners can market the equipment and the courses they have on our easy-to-use platform and increase their revenue stream by gaining customers who subscribe via the platform.

To the customers, we offer them the convenience of browsing through a gym catalog, picking the perfect gym for them and subscribing to it, all from the comfort of their homes and with the certainty that their needs are met. The customers no longer have to make the physical trip to each gym only to find out that it is not what they were looking for. Through our platform, customers have access to all the information they need about any gym in the catalog and can choose the most cost-effective option for the activity they are looking for.

Customer Relationships

For the gym owners, we offer them a self-service platform where they can upload all the information relevant to their establishment and be as detailed as they desire in their offering.

For the customers, they can expect us to provide up-to-date information from all the gyms in our catalog as well as a detailed view of any interactions they made with our service such as their payment transaction history.

Establishing both of these relationships relies on us reaching out to the gym owners and enticing them to join our platform, which requires a business pitch, while the customers can be acquired through SEO and word-to-mouth, which is moderately costly.

Key Activities

The main activities we must perform to ensure our business succeeds are:

- Problem solving
- Platform development and maintenance
- Customer acquisition
- Gym registrations

Key Resources

In order to create value for the customer, we must account for the following:

- Virtual machine expenses for hosting the application
- Domain
- Developers
- Database service costs
- Customer acquisition costs

Channel

In order to reach our customer segments, we will rely on:

- Website
- Face to face interactions with gym managers

Key Partners

The key partners for our website would be:

- **Gyms:** Gym managers sign up to advertise their gyms and in return they get customers.
- **Advertisement services (brand endorsements, google ads, ads relevant to gym going people, weekly email blasts etc) :** We sign affiliate and sponsorship deals with companies to promote their products on our website

Cost Structure

- **Website maintenance costs :** Costs required to maintain website servers, handle requests and maintain user data/accounts.
- **Customer acquisition costs :** Money spent on advertisements to attract customers to the website.
- **Website development costs :** Money spent to develop the website, hosting the website online etc.
- **Customer relationship costs :** Salaries to people we hire to maintain good customer relationships, improve and maintain the website etc.

Revenue Streams

- **Transaction commission :** For every transaction made on the website between the customer and the gym, we get a commission fee.
- **Sponsorship deals/Affiliate deals :** For every customer we lead to the website of our sponsors or partners we have affiliate relationships with, we receive a commission from their purchase amount.
- **Advertisements :** Google Ads and similar services

Business Model

Our model is mainly a combination of the following models.

- The brokerage model
- The advertisement model
- The infomediary model

We provide a platform for gym seekers to find the right gym for them and to the various gym owners, a platform to advertise their gym and acquire customers. Following a successful commitment between the two parties, we take a commission. This series of actions relate to the brokerage model of our website.

We also use advertisements on our website, to promote brands and deals which enable users to buy products of their interests. These series of actions are inspired from the advertisement model.

Finally, for signed-in users we plan to have questionnaires, surveys and other means set up to gather and analyze user data which would enable us to advertise to the users more accurately and improve the functionality of our website. This relates to the infomediary model.