

Skin Lab Business Analysis

SkinLab – Business Analysis and Entrepreneurial Overview

Business Idea

SkinLab is a mobile application that offers personalized skincare product suggestions based on user-defined criteria and dermatological concerns. It ensures credible, unbiased information while allowing users to create customized skincare routines. Unlike other mobile apps, SkinLab does not rely on facial scanning technologies, prioritizing user privacy and ethical data management.

1. Funding Sources

Angel Investors

High-net-worth individuals investing in early-stage startups in exchange for equity. SkinLab's tech-focused, consumer-oriented platform could appeal to investors interested in beauty, health, or technology sectors due to its market growth potential.

Non-Repayable Grants

EU grants for startups or national innovation funds supporting tech startups and digital innovation. SkinLab promotes digital health, personalization, and AI-driven consumer selection, aligning well with innovation funding programs.

Strategic Partnerships

Collaboration with cosmetic brands or dermatology clinics in exchange for funding or mutual promotion. Strategic partners can benefit from valuable data insights or exposure to the target audience, making partnerships mutually beneficial.

2. Chosen Funding Source: Angel Investors

Advantages:

- Access to capital, mentorship, industry networking, and experience.

- Faster funding decisions compared to institutional venture capital.
- Interest in tech innovations in health and beauty sectors.

Disadvantages:

- Equity dilution and possible vision misalignment.
- Pressure for rapid scaling can affect development pace.

Requirements:

- A functional beta version of the digital platform.
- A clear, data-backed pitch presentation covering: introduction, problem-solution, market analysis, business model, go-to-market strategy, financial projections, team overview, and scalability.

Next Steps:

- Finalize platform development.
 - Collaborate with app developers and graphic designers.
 - Prepare a pitch deck for startup events, competitions, and networking.
 - Identify local angel investor networks and startup hubs.
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3. Marketing and Sales

Target Market:

- Age: 18–40 years
- Gender: Predominantly female but open to men interested in skincare
- Behavior: Active on social media, tech-savvy, focused on skin health and appearance, influenced by reviews and influencers
- Values: Authenticity, transparency, efficiency, sustainability

Offer (Strategic Solution):

A mobile app featuring:

- Filtered search by budget, skin type, brand, and specific dermatological concerns
- Centralized product ratings and reviews
- Favorites, search history, and personalized selections

- Minimalist, intuitive design with professional branding
- Potential integration with APIs from stores or brands for direct ordering

Product Features & Value Provided:

Feature	Value Type	Description
Personalized product filtering	Functional	Unique user experience
Reviews and ratings	Social impact	Builds brand trust
Minimalist design	Emotional	Premium app feel
Filter-based, no facial scanning	Emotional, Functional, Social	Ensures privacy, trust, and safety

Marketing Campaign:

- Collaborations with personal care and beauty influencers (micro and macro)
- Partnerships with digital dermatologists, beauty content creators, and aestheticians
- Video tutorials like "How I use SkinLab to select products" or "Most effective skincare routine based on SkinLab analysis"
- Goal: Increase trust, app downloads, and user base

Beta Testing Campaign:

- First 1000 users receive exclusive access and can suggest improvements
- Reviewers receive discount codes valid at partner stores
- Goal: Grow initial user base and collect insights for improvements

4. Business Negotiation

Business Idea:

Providing a mobile search platform for cosmetic and dermatology products based on client-selected filters, avoiding facial scan technology.

Target Price: 80,000 – 120,000 RON

- Growing digital skincare market
- Innovative filtering + API sourcing = automation + personalization

- Clear, scalable business model
- Monetization via affiliate marketing, sponsored reviews, brand listings
- Value-added features: personal lists, reviews, ratings

Reservation Price: 40,000 – 50,000 RON

- Reasonable profit margin (20–30%)
- Realistic threshold with partner resources like marketing or brand exposure
- Covers mobile app development costs

Negotiation Situation: Balanced report

- Partner needs innovative dermato-cosmetic technology solution
- Requires resources (financial, distribution, marketing)
- App offers distinct market value but is not yet dominant, leading to dependency on collaboration

Negotiation Style:

- Stake-relationship negotiation combining cooperative and compromise approaches
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