

MOOD LABS

MOOD

The innovative and accessible application that brings counseling to YOU

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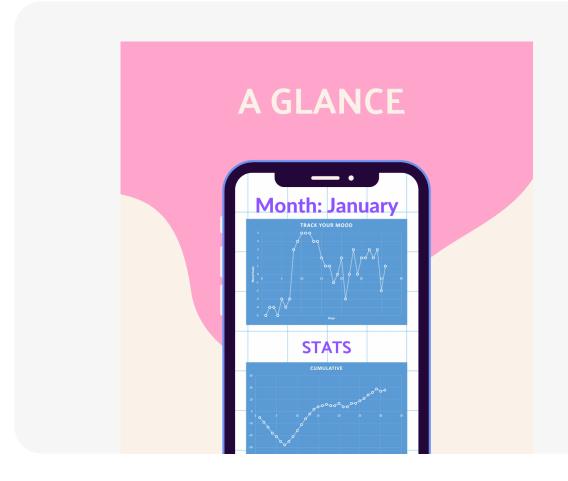
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About MOOD

Mood is a predictive application which takes user data about their mental health and with the use of effective visuals and the advanced machine learning algorithm, the app is able to provide valuable insight about one's wellbeing.

During COIVD-19, not only did more people develop mental health issues but the access to therapy and counseling was diminished. While this application is not a substitute for therapy and does not claim to diagnose people with disorders, it is an additional step that one can take with lack of access to other resources. With the predictive modeling, the app will be able to predict your wellbeing growth by looking at past trends and common tendancies.



Value Propositions



Mission: In a post pandemic world where mental health has become a greater issue and with counseling becoming less available, we strive to make therapy more accessible and improve knowledge about your personal wellbeing.

Vision: Bringing counseling straight to your device at any time and any where.

The mission and the vision statement very clearly show that mental health care and accessibilty is the North Star of Mood.



Instinct for Knowledge and Information

The app allows users to be able to track their daily well being in a way that is more technologically advanced. By seeing various graphs and trends about ones mental state, the user is able to make knowledgable and proactive decisions to improve their lifestyle with the apps help. The unique thing about this app is all the data is inputted by the user while the backend handles the analytics. This allows transparency about all information collected between the user and the app, and doing so, it is able to educate the customer while learning more about them.

Instinct for Relationships and Social Connection

By providing these services, the app is able to improve the users relationship with themselves. The aim of the app is to provide guidance and use technology to provide what a therapist would. While it will not be the exact same experience, it will allow the user to feel a connection in a way that can be provided by the advanced technology.



There are various applications that allow users to track their daily moods, for example: MoodKit, Daylio and MoodTracker. However, these apps provide day to day tacking and static data graphs. What makes MOOD stand out is the predictive analysis. By partnering with therapists all over the world and creating a unique algorithm that uses analytical concepts like linear regression and predictive rather than descriptive analytics, MOOD can provide certainty to the user in a way that any other app cannot.

Revenue Streams

Due to the nature of the app being accessible to everyone, it is free of charge for the base package. This includes the unique algorithm of the application along with features like guided journalling. For the premium package which will be a \$5.99 per month charge. This will include other features like one on one talks with a counselor through the app. Revenue will also be generated through advertising. Members using the free package will see more ads within their application, but none of their advertisements will affect the functionality of the application or hinder with the customer experience. Members with the premium package will see no ads at all. To drive customers to subscribe to the premium package, many reminders will be sent out to users asking them to apply. They might also receive discounts to subscribe initially.

COST ADVANTAGE

There are many advantages to the cost structure of Mood. Due to the free nature of the app, it is already an easier choice for customers. The premium charge is also substantially low compared to competitor prices which makes Mood a very attractive choice. Here are some projected values that the app should make in the first year:

\$20,000

PER QUARTER

\$80,000

LUMP SUM

COST STRUCTURE

These low prices are only because of the following reasons. Firstly, Mood as of now requires a smaller workforce which is where many of the costs are saved. Many of the coding resources required are also free which makes Mood very cost friendly. Once more features are added, the costs will increase.

The Algorithm

The algorithm that Mood uses is the most unique factor of mood. The basics are that the user choose a mood from a scale of -5 to 5 in the form of different smiley and sad faces. Everyday when the user chooses a value, the numbers are summed and graphed into a cumulative chart. This cumulative chart shows the overall mood of the user as the days have gone by and show long therm growth or decline. Then using advanced AI technologies, it predicts future wellbeing using the cumulative and everyday scores.

BENJAMIN BUTTON

There is a very evident view of the Benjamin Button effect with the application. As the app learns more about the user, the better the predictions become. As time goes by, the app sees the user go through new and unique situations and every added day is a new piece of information fed to the algorithm. The predictions become most accurate when the user has been using the app for a while. The AI helps the app become unique to the customer. As that happens, the customer will also start appreciating the app even more and more as time goes on. They might incorporate it into their daily habits and will find comfort from the app which is a digital counselor. There is growth from the app and user end as time goes on which makes it easy to develop loyal and long term customers.

STEEP

Within the STEEP trends, there is a clear technological trend. The app is going to use theory from both computer science and psychology and use it in a way that has never been done before. The Algorithm is one of its kind and till now there is no other company that has developed such an interface within their applications. Using linear regression and predictive analysis in softwares like Tableau and R, the technology is very advanced with the clear use of the new and upcoming softwares.

Key Partners

MOOD will partner with various NGO's that focus on issues like mental health. By doing so, MOOD will be image to build a better brand image due to the fact that they'll be associated with such NGO's. These include the following partners:



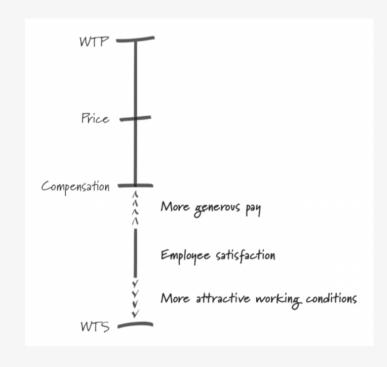




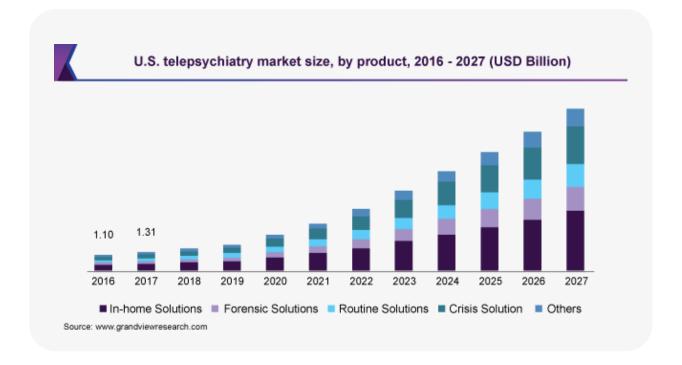
All of these NGO's not only support mental health but also support creativity an innovation. Their aim is to make mental health as accessible as possible which is the same goal that MOOD shares. By having such huge and established partners, it will help receive more users and help spread the cause to a wider audience.

VALUE STICK

The employees are also a huge partner of the business. While MOOD deeply cares about the mental state of their users, they also care about the wellbeing of their employees. MOOD will make sure that the employees have an extremely stress free environment and receive the pay that they would really like. Moreover, MOOD will hire less employees initially and remain functioning on a smaller workforce due to the technologically automated nature of the business. This will help MOOD look at the individual needs of every employee and keep them as satisfied as possible. Doing so will increase the willingness to sell. Employees will also know that they are working for a good cause which will help them feel even more satisfied with their job.



Industry Trends



The tele-psychiatry market has been growing rapidly. One of the main causes for this sudden boost in growth was the COVID-19 pandemic. In a study done by KFF, it was claimed that after the pandemic, 4 in 10 adults stated that they felt symptoms of anxiety and depression. As seen in the graph above, in-home therapy solutions rapidly grew right after 2020. The industry is clearly in the growth phase and is said to keep growing like this until 2028. According to Report Ocean, the tele-psychiatry market will reach 40.65 million USD by the end of 2028. After 2028, the industry will slowly move onto the maturity phase.

Knowing the facts above, it is a great time to enter the industry as it has just started growing. There are not that many competitors but also enough customers in need of such a service. Another benefit for MOOD is that even though the service falls within the telepsychiatry industry, the product is unique enough to reach ahead of the competition. What many other competitors provide is video calling facilities with therapists. While this will be an add on to the scope of the project, what MOOD provides is very different which will help them successfully catch the S-Curve of the industry.

https://www.taiwannews.com.tw/en/news/4374746

https://www.kff.org/coronavirus-covid-19/issue-brief/the-implications-of-covid-19-for-mental-health-and-substance-use/

https://www.grandviewresearch.com/industry-analysis/telepsychiatry-market

Conclusion

After understanding the different ways that MOOD functions and seeing the values that the company upholds, using the VRIO filter we can take a look at the position MOOD is currently in within the industry.

Valuable 🔍



Rare



Difficult to Imitate



Organizable/ed to Capture Value



- Valuable: MOOD is an extremly valuable service for the following reasons. The product is free of cost to its general subscribers and provides such a unique and important service that will easily capture multiple users. The features provided are carefully and professionally catered to their users.
- Rare: The service being provided is extremely rare because the algorithm will never be shared with anyone outside the company. The users will have a general understanding of what the application is doing to formulate its calculations, but other firms will never be able to understand what truly the algorithm does for its customer. Using machine learning, AI and a brand new idea, MOOD is a rare service.
- Difficult to Imitate: As mentioned above, due to the unique nature of the algorithm, it is a difficult service to imitate. While the general idea can be imitated by any technologically advanced company wanting to create such an application, it will be nearly impossible for them to ever learn the exact way the algorithm functions.
- Organizable/ed to Capture Value: MOOD is currently just an idea with only the technological implementations. While the structure of the company, its functions and values are already laid out, the company is still in its developing phase which makes it organizable to capture value.