

HEALTH TECH PLATFORM



MENTAL.LY

— Your Mental Health Support Platform.

MENTAL HEALTH MARKETPLACE PLATFORM FROM SWITZERLAND

MENTALLY



MENTALLY

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MENTALLY

"There is hope, even when your brain tells you there isn't."

-

John Green, Author, Film Producer & Podcaster

MENTALLY

"When it comes to mental health, all countries are developing countries."

-

Shekhar Sexena, MD, Psychiatrist & Harvard professor

MENTALLY

"Just because no one else can heal or do your inner work for you, doesn't mean you can, should, or need to do it alone."

-

Lisa Olivera, Author & Therapist

MENTALLY

1. EXECUTIVE SUMMARY

WHO WE ARE: Mentally is an online therapy marketplace platform that connects mental health patients with suitable therapists from all around the world. Mentally was founded with a singular purpose: to change lives through the power of technology.

OUR MISSION: Our mission is “to revolutionize the mental health space market by making it more efficient, transparent, and accessible for everyday people from all around the globe through the power of empathy & technology.”

OUR VISION: Our vision is “to fight individual suffering and mental health problems and to contribute to society’s well-being by providing the biggest, most efficient, and trusted global mental health marketplace platform that enables human connection between patients and therapists.”

OUR OPPORTUNITY (PROBLEM): Mental health problems are on the global rise but the majority of individuals who suffer from mental health problems do not receive professional treatment. Individuals do often not seek therapy because of fear of judgment, lack of information, or financial reasons. In addition, patients often lack the freedom to choose their therapist freely or there is even a mismatch between the patients’ struggle and the therapeutic approach used or even between the personalities of the therapist and the client. This often leads to premature discontinuation of therapy or to the fact that the patient does not feel understood. Furthermore, there is no financial incentive for the therapist to solve the problem fast much more there is a monetary incentive to keep the patient as long as possible as a client which leads to a lack of trust and transparency.

OUR APPROACH (SOLUTION): Similar to Amazon, Uber, or Airbnb, our goal is to act as a connector that matches people with mental health problems with appropriate therapists. For this, we want to create an open mental health marketplace platform where therapists can offer their services online and patients can search for a suitable offer that matches their preferred therapy method, therapist personality, and budget (free Therapist-, Price-, and Therapy-Method Choice).

WHY WE ARE DIFFERENT: Our solution creates a free efficient mental health marketplace where therapy sessions can be accessed free of time and space constraints. Therapists can work from home and don’t have to focus on marketing and lead generation and patients can conveniently choose from a large variety of transparent offers that fit their individual needs.

OUR VALUES: Professional / Efficient / Trustworthy / Transparent / Supportive / Kind / Ethical



2. THE TEAM



Sandro Gössi

CMO/FOUNDER

Sandro is a Computer Science student at University of St. Gallen with deep knowledge in marketing and data science. Using his skillset, he will be the perfect link between mentally and our customers.

Relevant Skills

Trend Awareness
Data Analysis
Communication



Fabian Gubler

CTO/FOUNDER

As a Computer Science student, at University of St. Gallen, Fabian has a lot of experience in developing platforms. Using his IT Knowledge, he is responsible for the design and launch of the online marketplace.

Relevant Skills

Technology / Programming
Problem Solving
Product Development



Joachim Kahil

CFO/FOUNDER

Joachim is an ambitious management student at ESSEC Business School in Paris, with extensive knowledge in Finance. With his strategic thinking he will manage clever financial strategies and ensure the financial success of mentally.

Relevant Skills

Strategic Thinking
Business Model Design
Financial Knowledge

2.1 Why We Are a Winning Team

OUR MANTRA: "Talent wins games, but teamwork and intelligence win championships." Our shared passion for helping people inspired us to build a startup aimed at improving the state of mental health in society. Committed to the idea of revolutionizing this industry, each of us brings a unique perspective to achieve this mission.

OUR SECRET RECIPE: The business idea behind Mentally evolved organically from numerous discussions in which we shared our personal ideas and experiences. This openness in communication and the trust we have with each other not only leads to an excellent team culture but is also a prerequisite for success in the highly personal and social field of mental health.

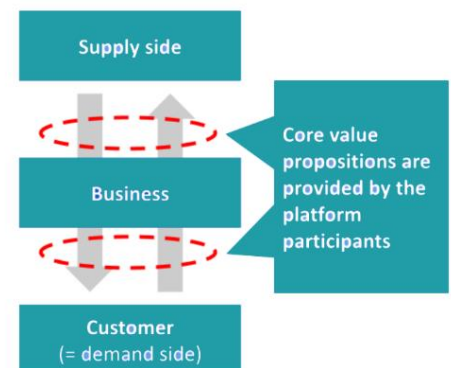
OUR COMMITMENT: Good communication and mutual trust enable us to realize and implement our business idea in the best possible way. There is an additional component that we share: We are highly motivated and enthusiastic to help people, solve big problems and realize and implement our business idea in the real world!

3. THE BUSINESS MODEL

INNOVATION: The idea of offering therapy sessions online is not revolutionary in itself. There are already plenty of therapists and companies offering therapy sessions online. Mentally's goal is therefore not to offer a completely new product or service, but to take an idea that has already proven itself in the market as profitable (i.e., online therapy sessions) and revolutionize its business model. With our business model innovation, we want to make the interactive exchange process more convenient, practical, and efficient for the supply (therapists) as for the demand side (patients). Mentally has chosen this innovative style as it is proven that «business model innovators outperform traditional innovators over time» (Fox, 2020).



MARKET PLACE / PLATFORM BUSINESS MODEL: As our business model we have chosen the marketplace model. The term platform business model is often used interchangeably. A marketplace is a common platform for buyers (demand side) and sellers (supply side) that creates trust and allows them to discover and exchange products and services. This platform business Model is therefore a two-sided business model that functions as a connector or intermediary and therefore can be very profitable because it is extremely asset-light and has nearly zero marginal costs after gaining momentum. In addition, it is also benefiting from external resources and exponential network effects. As shown in the past performance of the platform index it generally outperforms traditional business models. Many of the most successful emerging companies in recent years use exactly a similar type of platform business model.



Platform Index

In comparison with Dow Jones, Nasdaq Composite and Dax 30 since calendar week 29/16



Grafik: DEIX Digital Economy Investments GmbH • Quelle: Plattform-Index.com • Daten heruntergeladen • Erstellt mit Datawrapper

PLATFORM BUSINESS	SUPPLY SIDE	DEMAND SIDE
amazon AliExpress	Sellers	Buyers
Booking.com	Hotels	Travellers
Spotify	Artists	Listeners
Uber	Drivers	Riders
airbnb	Hosts	Guests
udemy coursera	Instructors	Students
NETFLIX	Film Studios	Watchers
freelancer fiverr.	Freelancers	Businesses / Employees
Instagram TikTok	Content Creators	Content Consumers
MENTALLY	Therapists	Mental Health Patients

3.1 Offering

Due to the two-sided business model of Mentally, we have to differentiate between the offer and value proposition to the mental health patients (demand side) and the therapists (supply side).

OFFER & VALUE PROPOSITION (PATIENTS): On Mentally's platform, patients can search for suitable therapists and receive direct support from a professional therapist via a video therapy session. Communication channels, filter & match functions, and a direct payment gateway gets provided.

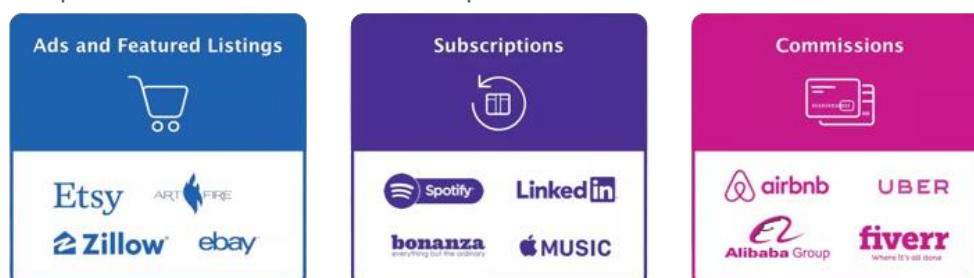
1. **EFFICIENCY:** Compared to the hardly nationalized healthcare system and its monopoly, Mentally provides an open free marketplace where the market mechanisms of supply and demand work in favor of customers, resulting in an efficient market with higher competition on the demand side. This could lead to potential cost reductions and other benefits compared to the status quo.
2. **FREEDOM OF CHOICE:** On Mentally patients can choose from a large variety of different offers and there is a search-, matching & recommendations function that helps patients find the perfect therapist and offer that matches their individual needs. Compared to the traditional system they have free therapist-, price- and method choice (group therapy, single session, etc.).
3. **TRANSPARENCY:** The free market platform of Mentally offers a high level of transparency. Patients can find a lot of information about their therapist (videos, photos, descriptions, educational background, diplomas, experience, etc.), and there are customer reviews and feedback mechanisms.
4. **TRUST/RISK REDUCTION:** Compared to other competitors the goal of Mentally is not to make as many sales as possible but to provide a free marketplace that offers trust, transparency, quality, professionalism, and user satisfaction. Mechanisms such as a money-back guarantee after an initial unsatisfactory therapy attempt, a good onboarding, and a background-check system as well as exceptional customer support enhance the user experience of both sides.
5. **ACCESSIBILITY:** Mental is conveniently accessible from home, from anywhere in the world regardless of hours or location from any device in multiple different languages.
6. **PRICE/FINANCIAL INCENTIVE:** Due to the large variety of offers (group therapy, single session, etc.) and different types of therapists (Psychiatrists, Nutritionists, Addiction Counselors, Breathwork Specialists, etc.) offers from all price levels can be found (discount to premium). In addition, because of the rating system, therapists have a financial incentive to perform to the best of their ability and resolve the problem as quickly as possible, as opposed to the traditional system where the financial reward often encourages the therapist to keep the patient as long as possible.
7. **PRIVACY/ANONYMITY:** Privacy and data security are a priority at Mentally. In addition, Mentally offers a No-Screen/Only Voice option or a Text option for those customers for whom anonymity is of great importance.

OFFER & VALUE PROPOSITION (THERAPISTS): Mentally offers different features and services with a variety of benefits to therapists, who would like to offer their services online:

1. **LEAD GENERATION:** With Mentally, therapists can focus on their core competencies and leave the marketing, traffic, and lead generation to us.
2. **COST REDUCTION:** Therapists have the opportunity to work from home or as a freelancer from anywhere in the world without having to spend a lot of money on an office, commuting, or other expensive infrastructure or software.
3. **SELF-EMPLOYMENT /INDEPENDENCE:** Therapists can work independently as self-employed. They are their boss and work as long as they want and set their hourly rate as they prefer.
4. **USABILITY:** Mentally places great emphasis on usability and user experience. From onboarding to the payment process, everything should work smoothly, easily, and effortlessly.
5. **CUSTOMIZATION:** A variety of experts with different specializations from different fields can all offer their different therapy methods and services to attract their desired clients.
6. **SECURITY:** Mentally offers high-security standards to protect highly sensitive patient data.
7. **NEW JOBS/ENTRY LEVEL OPPORTUNITIES:** A lot of psychologists cannot find a job after their studies. Mentally offers a low barrier to entry where any therapist can offer their services, build their portfolio and gain work experience.

MONETIZATION: Mentally uses three types of monetization mechanisms to generate revenue on both the supply and demand sides of its business model:

1. **COMISSIONS (DEMAND SIDE):** Mentally receives a 5% commission from any transaction that gets made on the platform. This commission is paid by patients and deducted from the sale price they pay therapists for their therapy sessions.
2. **SUBSCRIPTIONS (SUPPLY SIDE):** Therapists can pay a monthly or yearly subscription fee to get access to additional features on the platform (Schedule function, Patient Management, Note, Function, Information Management, etc.).
3. **ADS AND FEATURED LISTINGS (SUPPLY SIDE):** Therapists can pay a fee for a featured listing or an ad to be shown to more patients or appear higher in the rankings of Mentally's search and filter function, where patients can look for suitable therapists.



3.2 Customer Segments

To be able to focus on providing a specific and customized solution that solves the problems and needs of our desired customers and target groups, we defined the following shared customer characteristics:

CUSTOMER DEMOGRAPHICS: The demographics and backgrounds of people suffering from mental health problems vary widely. Teens, seniors, and anyone going through a major life change are more at risk (Levine, 2017). In general, young people suffer more often from psychological problems, addictions, and substance abuse than older adults. 50% of mental health problems are established by age 14 and 75% by age 24 (World Economic Forum, 2020). Globally, one in seven 10-19-year-olds experiences a mental disorder (World Economic Forum, 2021). Nearly a third (31%) of Gen Zers would rate their overall mental health in 2022 as bad (Chandler, 2022).

Between the genders, the emergence of mental problems is comparable even though gender-specific differences and gender is correlated with the prevalence of certain mental health disorders. For example, adolescent girls have a substantially higher prevalence of depression and eating disorders during adolescence, as well as suicidal ideas and attempts than boys (News Medical, 2022). Adolescent boys are more likely than girls to have anger issues, engage in high-risk behaviors, and their suicide rate is four times as high in Europe („Gender differences in suicide“, 2022). Women have a significantly higher frequency of depression and anxiety in adulthood, while men have a larger prevalence of substance use disorders and antisocial behaviors (News Medical, 2022).

TARGET GROUP: Taking into account all of these factors and findings of our research, we decided to include all genders, income classes & educational levels in our target group, with a strong key focus on the 18-35 age group (Gen Z & Millennials) which is digitally affine & has a high prevalence and a sharp increase in mental health problems in recent years. Shared buying characteristics of our key customers are the suffering from mental health issues and a digital affinity, as well as issues with the three underlying problems we

identified with the traditional mental healthcare system (cost of therapy, lack of accessibility, anxiety, lack of understanding & empathy). Mentally's long-term goal is to establish the company on a global scale after initially focusing on the German-speaking DACH region and Europe mental health marketplace.

CUSTOMER PERSONA:



LUKAS

JOB | Student HSG

RELATIONSHIP | Single

GENDER | Male

AGE | 21 years

PERSONALITY | logical, introverted, disciplined, ambitious, digitally affine



GOALS

Success in his studies and life
Wants to feel happy
Overcome his depression
Find friend & build relationships



PAIN POINTS

High school pressure
Often stressed
Anxious & depressed
Lonely / Feels not understood



LIFE SITUATION

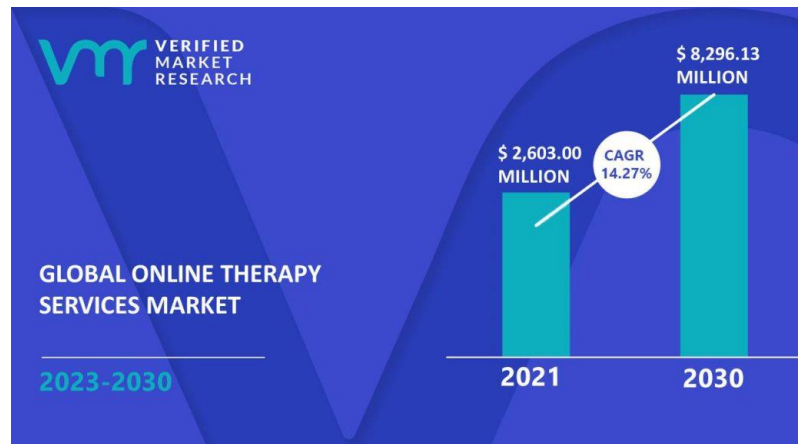
Lack of Money
Does not know how to get help
Lack of courage & self-confident
Scared of judgement to get help

3.3 Market Size

GLOBAL MENTAL HEALTH MARKET SIZE: The global mental health market was valued at US\$ 402.4 Billion in 2021 (IMARC Group, 2022) and is estimated to reach \$537.97 billion by 2030, growing at a CAGR (Compound Annual Growth Rate) of 3.5% from 2021 to 2030 (Allied Market Research, 2020).

MENTAL HEALTH APPS MARKET SIZE: The global mental health apps market size was valued at USD 4.2 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 16.5% from 2022 to 2030 (Grand Review Research, 2021). The mental health apps market increased due to the pandemic impact by 54.6% in a span of 2 years from 2019 to 2021 with a 23.7% increase in revenue growth from 2020 to 2021 alone. The market is estimated to witness a y-o-y growth of approximately 20% to 22% in the next 5 years (Post COVID Outlook).

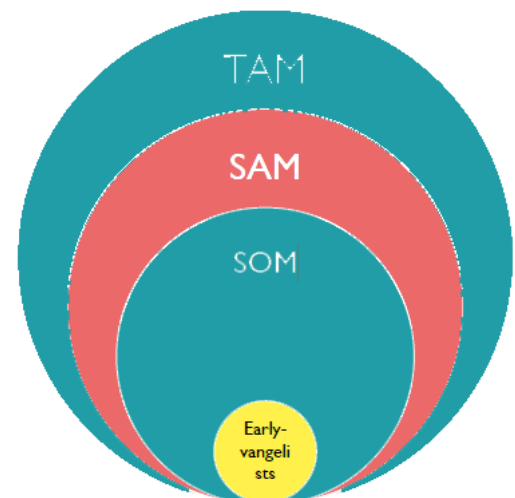
GLOBAL ONLINE THERAPY SERVICES MARKET SIZE: Online Therapy Services Market size was valued at USD 2,603.00 Million in 2021 and is projected to reach USD 8,296.13 Million by 2030, growing at a CAGR of 14.27% from 2023 to 2030 (Verified Market Research, 2022). A second report the "Global Online Therapy Services Market 2022-2026 Report" forecasts that the Global Online Therapy Services Market is expected to grow by \$9.31 bn during 2022-2026, accelerating at a CAGR of 27.7% during the forecast period (ReportLinker, 2022). The surging adoption of smartphones across the globe with easily accessible internet services provides huge growth opportunities for the online therapy services industry.



TOTAL ADDRESSABLE MARKET: The total addressable market equals the online therapy services market size which based on our research was valued at around USD 2,6 Billion in 2021.

SERVICEABLE ADDRESSABLE MARKET: The serviceable addressable market equals the online therapy services market in Europe we want to focus on at the beginning which is valued at around USD 260 Million in 2021 (10% of the global market size).

SERVICEABLE OBTAINABLE MARKET: The serviceable obtainable market we estimate around 1% of the SAM which is valued at around USD 2.6 Million in 2021.



3.4 Marketing Strategy

Our marketing strategy focuses on two main goals:

1. **BRAND AWARENESS:** We want to build as much brand awareness as possible. As with Uber or Airbnb our name “Mentally” should come to mind and be treated synonymously with the word online therapy (attract customers).
2. **COMMUNITY BUILDING:** People with mental health problems often lack a community. Through our marketing strategy, Mentally seeks to provide as much valuable and educational content as possible about mental health and therefore build a community that helps, motivates, and holds each other accountable long-term (customer retention).

BRANDING: Mentally’s branding should position the company as a trusted professional market leader in the mental health space. The focus lies on building trust and authority in the market. Our core values (see section 1.0) should always be reflected in our brand identity and our public image.

PRICE: The B2C price for the end customer (patients) is set by the independent therapists on the platform and is proportionate to the value of the therapy they offer. Depending on the therapist's qualifications and professional experience, this may be a premium price or a low price. Mentally charges a 5% fee on each transaction between patient and therapist. In addition, therapists can pay for a subscription service to receive additional features on the platform, which cost between \$10-50 per month depending on the package of features offered (see section 3.1).

ADVERTISEMENT CHANNELS: Our main goal is to spend as much energy, time, and resources as possible on building and developing the platform to offer as much value as possible to our customer groups (patients and therapists). This way, we can retain as many customers as possible and build our platform economy, gain momentum and use network effects to our advantage. The worst-case scenario is that we spend a lot of money on marketing to attract customers, but then people don't stay or don't use our platform because it's not good and user-friendly. For the initial contact of new users to our platform, Mentally uses the following marketing channels:

1. **WORD OF MOUTH:** The best advertising is done by satisfied customers. Word-of-mouth advertising is therefore the highest form of advertising (and the cheapest!). Mentally wants to use it as much as possible.
2. **SEARCH ENGINE MARKETING:** Search engine marketing is very effective for the business use-case of Mentally because it can directly find clients who are already in the desire and action stage and who have already made the decision that they want to talk to a therapist (SEO & PAY-PER-CLICK).
3. **SOCIAL MEDIA CONTENT:** This form of marketing is highly effective in building a long-term community. By publishing educational content, we can show our customers that we are an expert in the mental health field. This way Mentally can position itself as an authority in the market and build trust with the target audience (Instagram, Youtube, Tiktok).
4. **AFFILIATE MARKETING:** By leveraging referrals, partner and affiliate programs, we can leverage the network effects even further in our favor to drive our business to exponential growth after the launch.

5. INFLUENCER MARKETING: By using appropriate creator and influencer and fan & business pages, we can reach our target audience (e.g., therapists) directly through a suitable online channel (LinkedIn, IG).

PROMOTIONAL BUDGET ESTIMATE: According to Similarweb, the current US leader in online therapy "Betterhelp" had 9.9 million visitors to its website in October 2022. 34.64% came from a search engine, 22.34% of which was paid traffic. If we assume a price of \$2 per click, this gives us: $9.9M \times 34.64\% \times 22.34\% \times \$2 = \$766,119$ per month. This is certainly for a Start-up way too high, but it shows again that there is enough money and opportunity in the market for good competitors especially if we take into account that a lot of therapists and patients had a very bad experience with Betterhelp.

3.5 Key Activities and Resources



SOFTWARE DEVELOPMENT

- Product Building
- User-friendly / User-experience
- Consider Customer Needs
- Solve Customer Problems



MARKETING & BRANDING

- Create fast User Growth / Scalability
- Attract Experts & Patients
- Build Partnerships & Relationships
- Build Trust / Quality Image



MONITORING & SUPPORT

- User Retention & Satisfaction
- Onboard Therapists
- Helpful User Support
- Monitor Reviews / Eliminate bad Offers

OUR KEY RESOURCES



PHYSICAL RESOURCES

- IT-Infrastructure / Servers
- Office Space
- Laptops / Office Material



INTELLECTUAL RESOURCES

- Medical & Psychological Knowledge
- Technical Knowledge
- Business Knowledge
- Legal Knowledge



HUMAN RESSOURCES

- App Developers
- Marketing Team / Operations
- Customer Support
- (Psychologists / Therapists / Mentors)



FINANCIAL RESSOURCES

- Start-up Funding
- (Est. 1 Mio CHF)

4. EXTERNAL ENVIRONMENT

4.1 Key Trends

For our trend analysis, we used the dimensions of the PESTEL framework (Political, Economic, Socio-cultural, Technological, Environmental, and Legal) analyzing Opportunities and Threats from the SWOT framework (Strengths, Weaknesses, Opportunities, and Threats).

Observation	Impact on the market		Strength of that impact	Action/reaction levers
	Opportunities	Threats		
POLITICAL: <p>The issue of mental health is currently at the center of media and political debate, especially in the aftermath of the pandemic.</p> <p>The movement to online healthcare is still under debate. Online therapy is not reimbursed in Switzerland at the moment.</p>	<p>There is an increasing awareness about the relevance of mental health and a strong willingness to act about it.</p>	<p>If online therapy does not grant the same reimbursement as physical therapy, it might be a costly solution for patients.</p>	<p>Medium</p> <p>Strong</p>	<p>Understand our market well and build the solution that best fits our patients' needs.</p> <p>Wait for the right "time to market" and raise political awareness on our topic.</p>
ECONOMIC: <p>Rise of other platforms in the mental health market (BetterHelp) and more broadly in online health (Doctolib)</p> <p>Trend of online medical appointments</p>	<p>There is strong proof for the existence of such markets and the patient's need for this kind of solutions.</p> <p>People are increasingly using digital solutions.</p>	<p>Competition against much larger players</p>	<p>Strong</p> <p>Strong</p>	<p>Find the right timing to enter the Swiss market, to maintain a competitive advantage</p> <p>Capitalize on the digital aspect of our solution to onboard new clients</p>
SOCIO-CULTURAL: <p>Gen Z is much more sensitized to mental health topics than previous generations, notably through online channels.</p>	<p>Potential clients are increasingly aware of the importance of mental healthcare.</p>		<p>Strong</p>	<p>Use this trend to give our platform momentum and onboard our "early adopters"</p>
TECHNOLOGICAL: <p>Digital technologies transform the way in which we access healthcare.</p> <p>Technological gap: some people don't have access to new technologies or are not able/willing to use them.</p>	<p>Hop on the trend of a digitalized, more accessible health system.</p>	<p>Some categories of patients (notably elderly people) will be less likely to use our service.</p>	<p>Strong</p> <p>Low</p>	<p>Promote the advantages of a digital solution to our clients and partners (therapists)</p> <p>Design our platform in the most intuitive possible way</p>

ENVIRONMENTAL: The digitalization of health services reduces the need for transportation. Digital solutions are energy-consuming.	No need to use transportation to visit your therapist anymore.	Videocalls have a relatively high carbon footprint	Low	Promote the positive aspects of that trend (less transportation)
			Low	Compensate our carbon footprint
LEGAL: The health sector in general has very precise legal requirements. Data privacy is a burning topic. In several countries, legislation is changing to better incorporate digital solutions.	If Mental.ly manages to take advantage of that favorable context, we could be ahead of our competition.	We have to make sure to only work with professional therapists. Our servers and processes must provide a high level of data protection.	Medium	Implement a clear and efficient selection system for the professionals we work with
			Strong	Work with data privacy experts to ensure high-security standards
			Medium	Adapt quickly to changes in the regulation

4.2 Key Partners

MENTAL HEALTH PROFESSIONALS: Therapists will be the cornerstone of our service. In order to offer our patients a sufficiently broad range of choices when searching for their practitioner, we will have to build a wide network of committed mental health professionals. We also want to make sure that all of our therapists meet our standards of service and have benefited from an adequate education, to ensure our reputation as a high-quality platform. We hope to attract the most skilled professionals by offering them a high-end product allowing them to find new patients easily, schedule their therapy sessions, make online calls, and save some precious time on paperwork to dedicate more time to their patients.

WEBSITE DEVELOPERS: In order to build such a high-end platform, we consider outsourcing the website development. Another important partner for us would hence be the technology company in charge of creating our tool.

CERTIFIERS/HEALTH INSURANCE COMPANIES: Finally, we would need to get support from certifiers as well as health insurance companies. Those partners would help us in testifying about the quality of our service and could support us with financial help programs and incentives.

4.3 Competitor Analysis

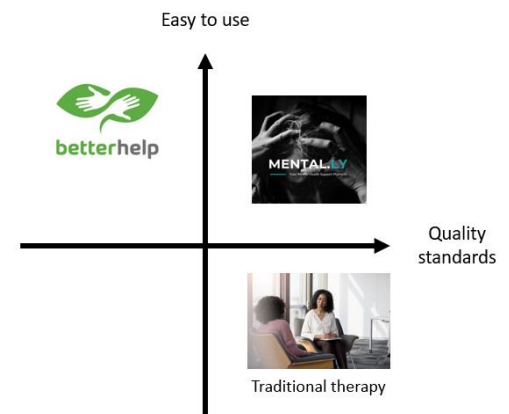
The online mental health market is quite recent but rapidly growing. In the course of our competitor analysis, we have come across many online platforms providing this type of service, especially in the U.S. market. The current market leader, the American mental healthcare provider BetterHelp, has 2 million active users, while french health platform Doctolib just became the highest-valued startup in the country with a market capitalization of about 6 billion euros.

It is important to note that competition in the Swiss and European markets is quite low at the current state and only at the emergence. Some structural factors like the non-reimbursement of online mental health therapy in Switzerland are currently limiting their expansion, but the political and legal frameworks are rapidly evolving, especially in the last two to three years with increased adoption of online digital tools. If we manage to onboard mental health professionals at the right time, Mental.ly might benefit from a competitive advantage.



We also have to consider the indirect competition from the current model of therapy, which currently has a monopoly in Switzerland. Its strength is supported by the legal framework of Swiss healthcare, which makes it harder for us to disrupt the market. However, we believe that Mental.ly's innovative business model gives us a significant competitive advantage, as the rise of online mental health therapy platforms abroad has shown.

Finally, we would like to note that we have not been able to find a single platform that functions solely as a marketplace as envisioned by our business idea. We at Mentally believe that it is mainly in our business model that the great innovation potential and strength of our idea lies!



5. FINANCIAL ANALYSIS

To forecast our Revenue scenarios, we first need to make a few assumptions to be able to calculate our projections based on the number of therapists on our platform. Our platform fee is fixed at 5% per transaction.

1. Average Therapy Session Price/per h = 50CHF
2. Average Therapy Sessions per Week and Therapist = 5 Sessions/Week

REVENUE SCENARIO 1: FAST GROWTH

Year	2023	2024	2025	2026	2027	2028	2029	2030
Therapists	0	1000	5000	15000	30000	50000	90000	150000
Revenue	CHF 0.00	CHF 650'000.00	CHF 3'250'000.00	CHF 9'750'000.00	CHF 19'500'000.00	CHF 32'500'000.00	CHF 58'500'000.00	CHF 97'500'000.00

REVENUE SCENARIO 2: SLOW GROWTH

Year	2023	2024	2025	2026	2027	2028	2029	2030
Therapists	0	500	1000	5000	10000	15000	25000	50000
Revenue	CHF 0.00	CHF 325'000.00	CHF 650'000.00	CHF 3'250'000.00	CHF 6'500'000.00	CHF 9'750'000.00	CHF 16'250'000.00	CHF 32'500'000.00

SCENARIO PLANNING EXPLANATION

To come up with our scenarios and an appropriate therapist number, we looked at comparable marketplace companies. For example, Upwork counted 16 million freelancers in the year 2018. Airbnb had 6 million sellers on its platform and Doctolib has 350,000 medical practices and doctors' offices as customers. So our goal in the worst-case scenario "slow growth" would it be to have at least 50'000 different therapists on our platform.

OPERATING COSTS

Based on our revenue scenario with slow growth to be more on the conservative side, we made the following financial forecast for our operating costs. For this forecast, we have disregarded all tax costs.

The first two years are the product development phase, where the focus lies on developing the platform and its various functions.

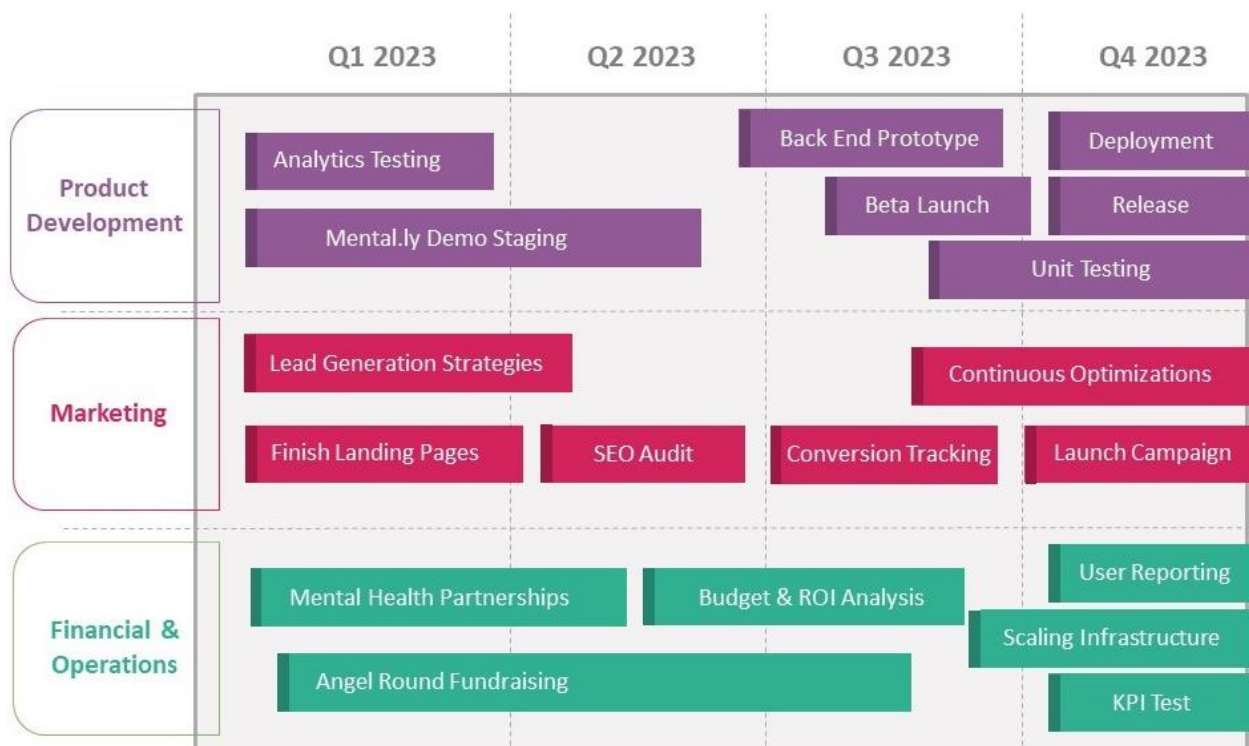
After that, we try to attract more users and therapists by amping up the marketing and the money we spend on affiliates and partnerships.

FINANCIAL FORECAST

Revenue/Year	2023	2024	2025	2026	2027	2028	2029	2030
Estimated Revenue (Fees)	CHF 0.00	CHF 325'000.00	CHF 650'000.00	CHF 3'250'000.00	CHF 6'500'000.00	CHF 9'750'000.00	CHF 16'250'000.00	CHF 32'500'000.00
Other Revenues	CHF 0.00	CHF 0.00	CHF 0.00	CHF 100'000.00	CHF 200'000.00	CHF 500'000.00	CHF 1'000'000.00	CHF 2'500'000.00
Total Revenue	CHF 0.00	CHF 325'000.00	CHF 650'000.00	CHF 3'350'000.00	CHF 6'700'000.00	CHF 10'250'000.00	CHF 17'250'000.00	CHF 35'000'000.00
Expenses/Year	2023	2024	2025	2026	2027	2028	2029	2030
Salaries & Wages	CHF 600'000.00	CHF 900'000.00	CHF 1'500'000.00	CHF 2'000'000.00	CHF 3'000'000.00	CHF 4'500'000.00	CHF 7'000'000.00	CHF 13'000'000.00
Servers/IT Infrastructure	CHF 10'000.00	CHF 25'000.00	CHF 100'000.00	CHF 200'000.00	CHF 1'000'000.00	CHF 1'500'000.00	CHF 2'000'000.00	CHF 3'000'000.00
Marketing/Advertising	CHF 0.00	CHF 50'000.00	CHF 150'000.00	CHF 300'000.00	CHF 600'000.00	CHF 1'000'000.00	CHF 2'500'000.00	CHF 7'500'000.00
Sales Commissions /Affiliates	CHF 0.00	CHF 25'000.00	CHF 50'000.00	CHF 100'000.00	CHF 200'000.00	CHF 400'000.00	CHF 800'000.00	CHF 2'000'000.00
Office Rent	CHF 0.00	CHF 60'000.00	CHF 100'000.00	CHF 150'000.00	CHF 250'000.00	CHF 500'000.00	CHF 750'000.00	CHF 1'000'000.00
Office Supplies / Laptops	CHF 10'000.00	CHF 20'000.00	CHF 40'000.00	CHF 50'000.00	CHF 80'000.00	CHF 100'000.00	CHF 150'000.00	CHF 250'000.00
Software/Subscriptions	CHF 1'000.00	CHF 5'000.00	CHF 10'000.00	CHF 20'000.00	CHF 30'000.00	CHF 40'000.00	CHF 50'000.00	CHF 75'000.00
Legal/Accounting Expenses	CHF 1'000.00	CHF 10'000.00	CHF 20'000.00	CHF 30'000.00	CHF 100'000.00	CHF 250'000.00	CHF 750'000.00	CHF 1'500'000.00
Interest Expenses	CHF 100'000.00	CHF 200'000.00	CHF 300'000.00	CHF 400'000.00	CHF 600'000.00	CHF 700'000.00	CHF 800'000.00	CHF 1'000'000.00
Other Expenses	CHF 10'000.00	CHF 20'000.00	CHF 40'000.00	CHF 100'000.00	CHF 160'000.00	CHF 320'000.00	CHF 640'000.00	CHF 1'280'000.00
Total Expenses	CHF 732'000.00	CHF 1'315'000.00	CHF 2'310'000.00	CHF 3'350'000.00	CHF 6'020'000.00	CHF 9'310'000.00	CHF 15'440'000.00	CHF 30'605'000.00
Profit/Year	2023	2024	2025	2026	2027	2028	2029	2030
Total Profits	-CHF 732'000.00	-CHF 990'000.00	-CHF 1'660'000.00	CHF 0.00	CHF 680'000.00	CHF 940'000.00	CHF 1'810'000.00	CHF 4'395'000.00

Disclaimer: A lot of these numbers are estimates based on our experience and the assumptions we made in our financial planning.

6. ROADMAP



Roadmap: Mentally roadmap including the major steps and milestones enabling a successful product launch

7. RISK ANALYSIS

3 CRITICAL SUCCESS FACTORS

- Therapy needs to be specific to each person's struggle. There exists no "one-fits-all-solution!"**
 - Mentally's product design strives and is highly focused on creating a perfect match between the client's needs and the therapy being offered.
 - By expanding and providing a wide range of offers, such as group coaching, couple counseling, nutrition advice, and many more we can offer suitable methods when solving a specific problem.
- Therapy should have as few barriers as possible. Help should be offered seamlessly and there should be no anxiety and fears involved.**
 - Mentally accessible: Getting the details right of intimate conversations (easier said than done). Possibility to be anonymous, no fear of being judged

- Our vision of enabling human connection between patients and therapists shouldn't discriminate against any individual.
- The platform design endeavors to be highly accessible and offers transparent information, such as customer reviews, descriptive information, and educational background checks to make the match-making process as seamless as possible.

3. Online mental health services should offer a product that is on par with in-person sessions.

- Incorporating Swiss health standards into product development and building trust with excellent customer service and a money-back guarantee.
- Ensure the satisfaction of both patients and experts, as this is essential to growing the platform and necessary to increase network effects.

IDENTIFIED RISKS AND COUNTERMEASURES

High Competition	<u>Risk Description</u>	<u>Market Research</u>	<u>Countermeasures</u>
	There are already too many good competitors, offers & solutions in the space of online mental health therapy.	The mental health market is not saturated. Customer demand for mental health services is huge and constantly growing.	In the beginning, we will focus on the DACH region to avoid a highly competitive online therapy market such as the U.S. The market-maker model will attract multiple segments & problems, which are not yet satisfied (Blue Oceans).
Market Penetration	<u>Risk Description</u>	<u>Market Research</u>	<u>Countermeasures</u>
	Most patients that need help, might already get the necessary therapy and are satisfied with their current offer	By surveying potential customers, we have identified untapped product characteristics, including anonymity, accessibility, and effective match-making inherent to the platform.	Using the market-maker business model we can deliver an attractive value proposition to the end customer by tapping into a new market and offering a more efficient platform in terms of matchmaking and price, compared to traditional services.
Human Resources	<u>Risk Description</u>	<u>Status Quo</u>	<u>Countermeasures</u>
	The majority of Experts, Psychiatrists, Therapists, and Professionals might not want to join our Mental Health Online Platform.	Even though there is high demand, we have identified Therapists to have a loaded agenda.	Reduce barriers to entry and target early adopters, who are interested and open to the idea. Convince hesitant experts with valuable features that allow them to save time (e.g., scheduling) and resources (being able to work from home saves money).

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APPENDIX

LOCAL MARKET RESEARCH TREND ANALYSIS (UNIVERSITY OF ST.GALLEN, JODEL)

Bi echt nöd suizidal! Aber wür i hüt nacht sterbe...es wer mer echt gliich! Und da macht mer chli sorge...ha en job, fründin, sozials netz...

2

Ha so kai ziil meh, öppis zum drufhii schaffe...bi afach taub...

Kennt da öppert au?

8

4 fern • 6T

müasst au mol goh, trau mi aber eifach nid

0



1 nah • 6T

Kommt glaube ich auf die Zusatzversicherung an, bin aber nicht sicher. Würde selber eigentlich gerne mal gehen, aber weiss nicht wie man das macht. Braucht man da ne Verschreibung vom Hausarzt oder schreibt man einfach ein Mail?

1



@main nah • 1min

Guete Psychiater oder allefalls au Psycholog im ruum SG? 🙏

0

@main Kreuzlingen • 19T

Ich war noch nie so unglücklich wie jetzt. Dabei gibt es neutral gesehen null grund..

1

12

@main hier • 8T

Ich komme seit mehreren Jahren nicht über meine Ex hinweg und bin mir am überlegen, einen Therapeuten aufzusuchen.. hat jemand Erfahrung damit?

1

9

OJ @main hier • 6T

War jemand schon einmal beim Psychiater? Das zahlt man selbst und fällt nicht in die Franchise der Krankenversicherung, richtig? **#serious**

2

10



@main St. Gallen • 9h

Macht kein Spass mehr leben.

1

19 2

ADDITIONAL MARKET RESEARCH & STUDIES

State of Gen Z Mental Health 2022: <https://www.harmonyh.it.com/state-of-gen-z-mental-health/>

Addressing the unprecedented behavioral-health challenges facing Generation Z by McKinsey: <https://www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/addressing-the-unprecedented-behavioral-health-challenges-facing-generation-z>

The Gen Z Mental Health wave - what is causing the surge? By HealthMatch: <https://healthmatch.io/blog/the-gen-z-mental-health-wave-what-is-causing-the-surge>

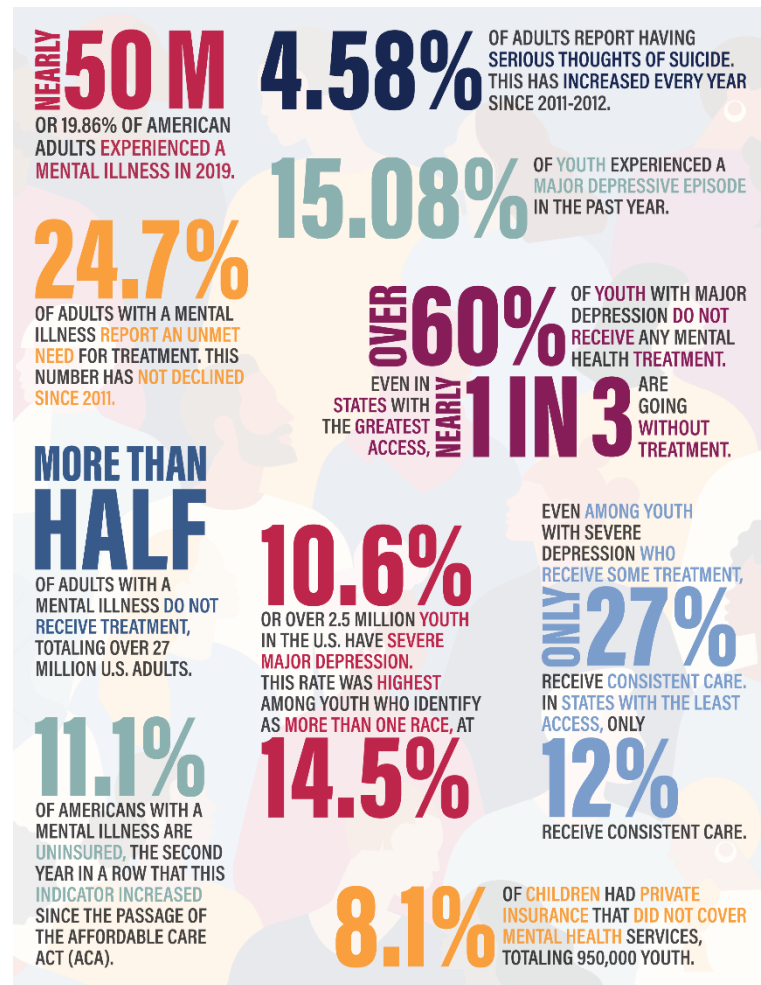
Gen Z & Mental Health in the U.S.: https://www.ogilvy.com/sites/g/files/dhpsjz106/files/pdfdocuments/Gen%20Z%20and%20Men-tal%20Health%20in%20the%20US_February%202022%20Report.pdf

World mental health report: Transforming mental health for all by World Health Organization: <https://www.who.int/publications/i/item/9789240049338>

OUR OWN MARKET RESEARCH STUDY AND MENTAL HEALTH REPORT

Global Mental Health Survey 2022 Report by Mentally: https://drive.google.com/file/d/1uF8uplojvHWwUtH-GaKHYdo9q1TPO6YSS/view?usp=share_link

Mentally's Idea Validation Landingpage: <https://fabian-gubler.github.io/mentally/>



Hanna Lichtsteiner ★ 5.0 (171)
45 - 60 MIN THERAPY SESSION (SOLO)
 Psychotherapist
 University of Luzern
 Licensed SEE DIPLOMA
69 CHF

Hanna Lichtsteiner ★ 5.0 (171)
HOLOTROPIC BREATHING THERAPY (GROUP OF 4)
 Breathwork Specialists
 Somabreath Academy
 Licensed SEE DIPLOMA
25 CHF

Authentic Health Care Professionals

Transparent Review and Pricing System



Detailed Description and Videos

WHAT NOT TO DO! COMPETITOR PROBLEMS CUSTOMER REVIEWS EXAMPLES

Outrageously low, humiliating compensation, you carry full liability for your work, the company never assists you in case of any problem with a client, hostile culture on the company's professional forum.

Ridiculously low compensation. Therapist needs to see 1.25 clients to make \$30. BetterHelp doesn't understand that a full caseload is 25 to 30. To make sufficient income on BH, one needs to see 45 to 55 clients per week. Impossible! A set-up for burnout!

My third therapist, it shows she could provide support in my first language but she can only listen to that language. She couldn't speak this language fluently. In the messaging, she used English to reply to me. I sometimes need to use google translate to translate them.

Poor boundaries- clients are led to believe they can message back and forth all day, whenever they want, and if you don't reply right away, they can give you a lower rating. The benefits of working from home are thus negated by the expectation that you be constantly available.

This is run like a tech startup and not a clinical or healthcare agency, and it's very problematic as a result. It feels exploitative toward clients who need help but don't know how to access or navigate regular mental health care.

Questionable ethics- you don't have access to your clients' full information, so if there is an urgent issue or emergency, you have very little you can do about it. There are no diagnoses or treatment plans, so it's more akin to consulting in that way, but is advertised as mental health treatment.

No clinical supervision or peer consultation available.

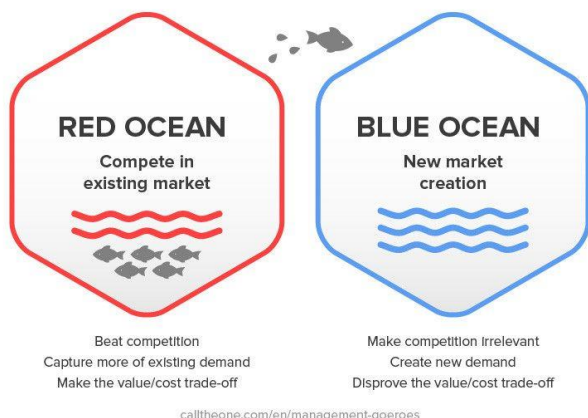
Terrible service. Waited a month and never heard anything back from them. Never received a single matching therapist. Said they sent me an email with a three digit code which never came, then told I had to reapply all over again.

I don't even know what to say, I haven't had a session yet because my therapists keep cancelling on me, even changing therapists to see if it was just her but the next one did the exact same thing. It hurts my feelings how people don't take mental health seriously. People get this app to seek help and then there is a business who is just thinking about money. (Source: TrustPilot)

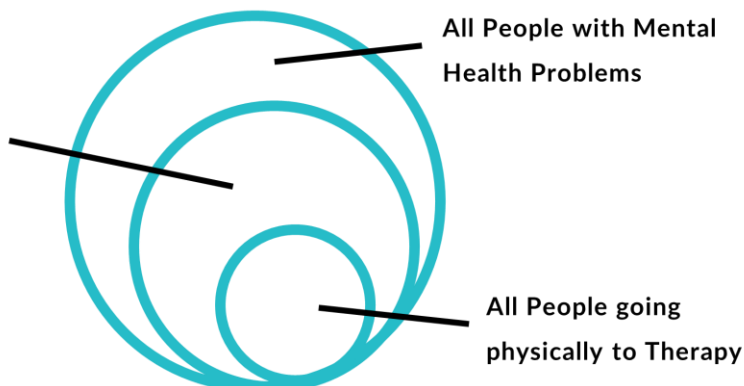
I cancelled my payment with them. They still took the money. I spent over £750 and got one session for 45 mins. It impossible to contact them. And I cannot see how to have my money refunded. It is basically a scam

Useless. Unreliable. Therapist cancels all the time and the only thing customer support can offer is to change therapist - and start again with a new therapist who doesn't turn up. Asked for a refund and just got fobbed off.

Contrary to the advertisements put out all over Youtube by this company, it is extremely dangerous to believe that one should listen and act on one's thoughts. This is clearly an appallingly irresponsible company that not only knows little or nothing about psychology but they must have an appalling ignorance of human nature and the workings of the mind, etc. People like this can do untold damage in the lives of those who trust them. Yes, counselling can help but there are a million and one ways it can go wrong and do massive harm and great caution should be taken when choosing a counsellor. It would be nothing short of foolish for anyone to entrust their mental health to a company like this.



Our Target Group
MENTAL.LY
Cost
Fear
Lack of Choice /
Understanding



COMPETITORS AND COMPETITOR REVIEWS ANALYSIS

OUR COMPETITORS



COMPETITORS REVIEWS THERAPISTS SUMMARY

- ✓ User friendly platform
- ✓ Steady stream of clients
- ✓ Good structure & concept
- ✓ Good app
- ✓ Work from home /remote
- ✓ Flexible work time
- ✓ Great for self-starters / self-employment
- ✓ Supplement your career / get experience fast
- ✓ Little to no paperwork
- ✗ Paid payment / low compensation
- ✗ Less than minimum wage (10\$ -15\$/h)
- ✗ Little to no paperwork
- ✗ Company keeps most of the money
- ✗ Burn out (a lot o patients to get minimum wage 45-55 clients/week)
- ✗ Full responsibility & liability
- ✗ No assistent in case of problems with patients or emergency
- ✗ Hostile culture / bad ethics / fake reviews
- ✗ No money for longer sessions Exploitive nature of platform / no boundaries
- ✗ Good therapists leave / no respect
- ✗ No information about clients
- ✗ More consulting than mental health therapy

COMPETITORS REVIEWS PATIENTS SUMMARY

- ✓ Cheaper then normal therapy
- ✓ Good licenced therapists
- ✓ Group meetings/therapy
- ✓ Good app
- ✓ Flexible time (children)
- ✓ Good herapy fit / match
- ✓ Overall great experience
- ✓ Less scary
- ✓ Life changing!
- ✗ Therapists keep cancelling
- ✗ Therapists keep changing
- ✗ Don't take mental health serious
- ✗ Bad therapist (not licensed)
- ✗ Just thinking about money
- ✗ Bad therapist match/fit
- ✗ Language barrier
- ✗ No money back / refund
- ✗ Pricy / high costs
- ✗ Bad customer support / bad service
- ✗ All hype and advertisement
- ✗ Irresponsible / bad ethics
- ✗ No scientific psychology knowledge

MENTALLY