B Plan- Posture Corrector

Agenda

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- The Solution
- The Idea
- Product Development
- Proposed Product Line
- Market size
- Competitor Analysis
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- About

The Problem

While working in offices(or at home during COVID-19 era) we need to sit for long hours, which give rise improper sitting habits. Which ultimately ends with severe back pain.

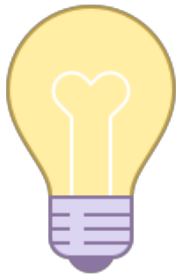
Most of us suffered the same at some point of time, I also suffered the same a lot.
(And to be honest ignore at first)

According to National Health Portal of India “The back pain is generally triggered by improper posture while sitting or standing”.
(Source: National Health Portal of India, Link: https://www.nhp.gov.in/disease/back-pain , Introduction 2nd paragraph)

The Solution

The solution to ‘the problem’ is to sit(and stand) in correct posture, but then there is another problem, who and how to decide the correct posture?

This gives the Idea…posture corrector



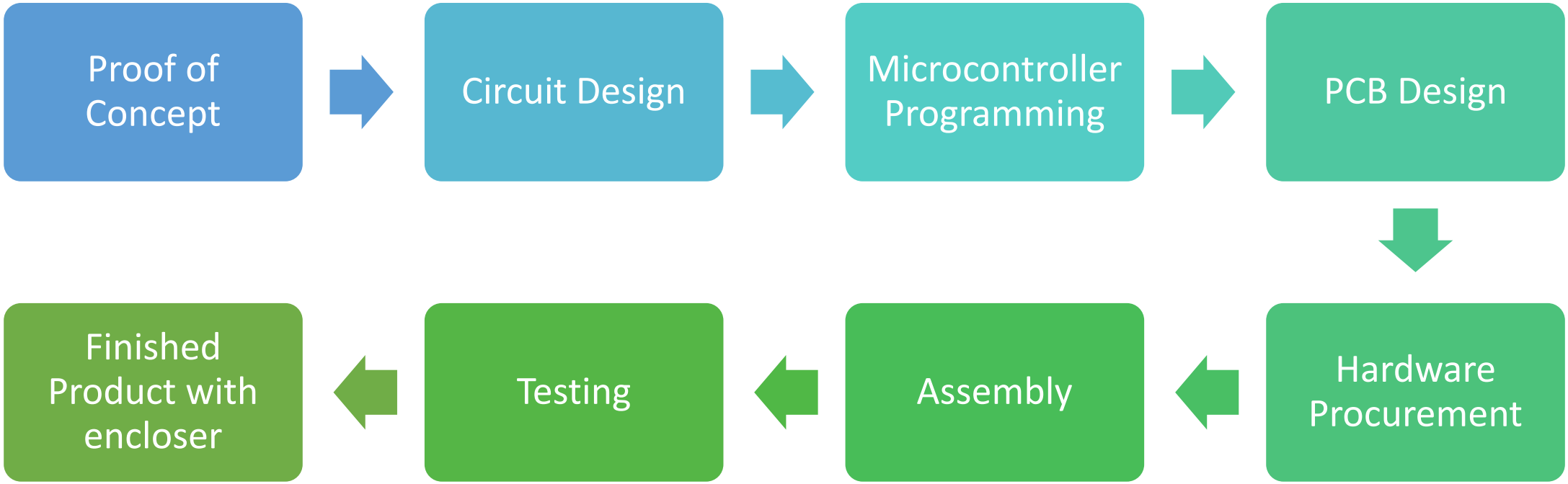
The Idea

The Idea is to make an small, low cost, sensor based electronic device that warns by alarming user/person every time having a wrong posture.

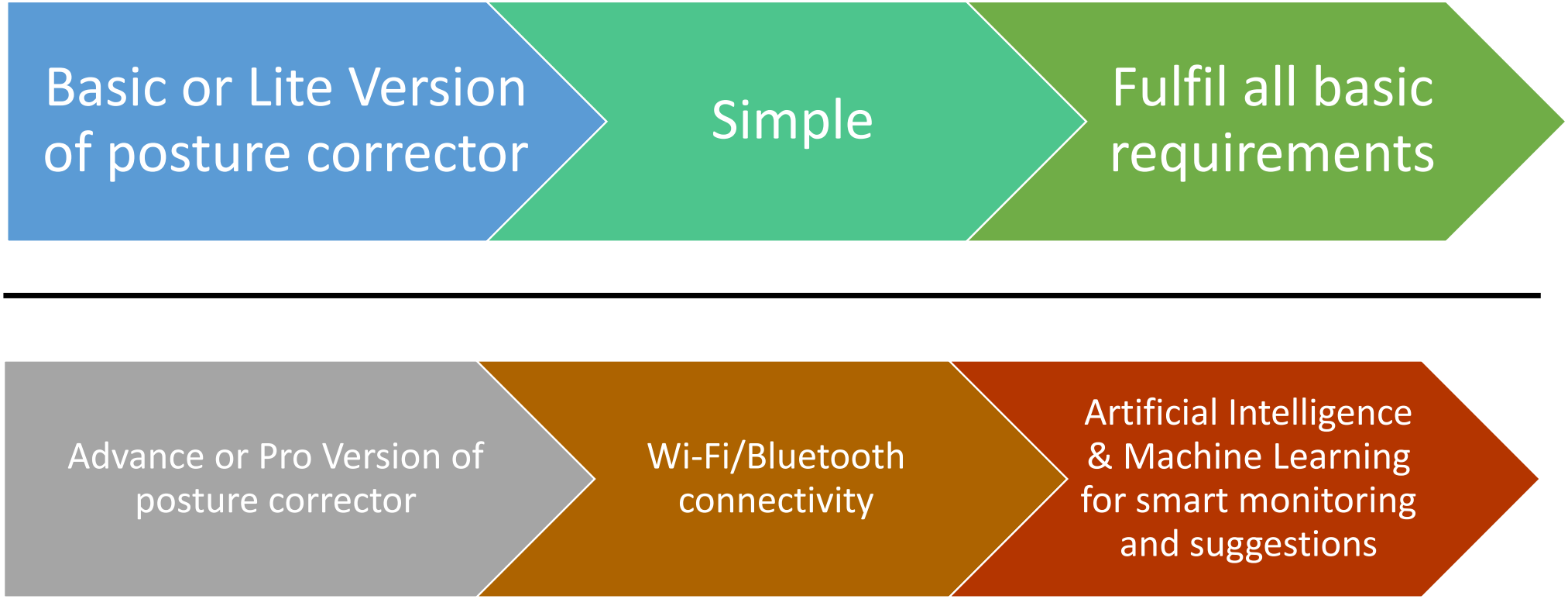
In more simplified way whenever a person lean the device alert user with alarm(audio/visual/vibrate). The user now has to make his posture correct for alarm to off.

Ultimately helping spinal cord straight, and also in getting rid of lot of aged physical health issues.

Product Development



Proposed Product Line



Market size

According to studies/survey:

- ✓ The occurrence of low back pain in India is also alarming **with nearly 60% of the people in India** have suffered from low back pain at some time during their lifespan.
- ✓ The estimated worldwide lifetime prevalence of low back pain varies from 50% to 84%.
- ✓ Studies in developed countries have shown that the low back pain point prevalence was 6.8% in North America, 13.7% in Denmark, 12% in Sweden, 14% in the United Kingdom, 33% in Belgium, and 28.4% in Canada.
- ✓ Similarly, some studies in developing countries have revealed much higher incidence of 72.4% in Nigeria, 64% in China, and 56.2% in Thailand.

Based on survey/study a device like “Posture Corrector” which helps in coping up with the back pain has **tremendous potential**.

Reference: https://www.indianjpain.org/article.asp?issn=0970-5333;year=2016;volume=30;issue=2;spage=111;epage=115;aulast=Ahdhi

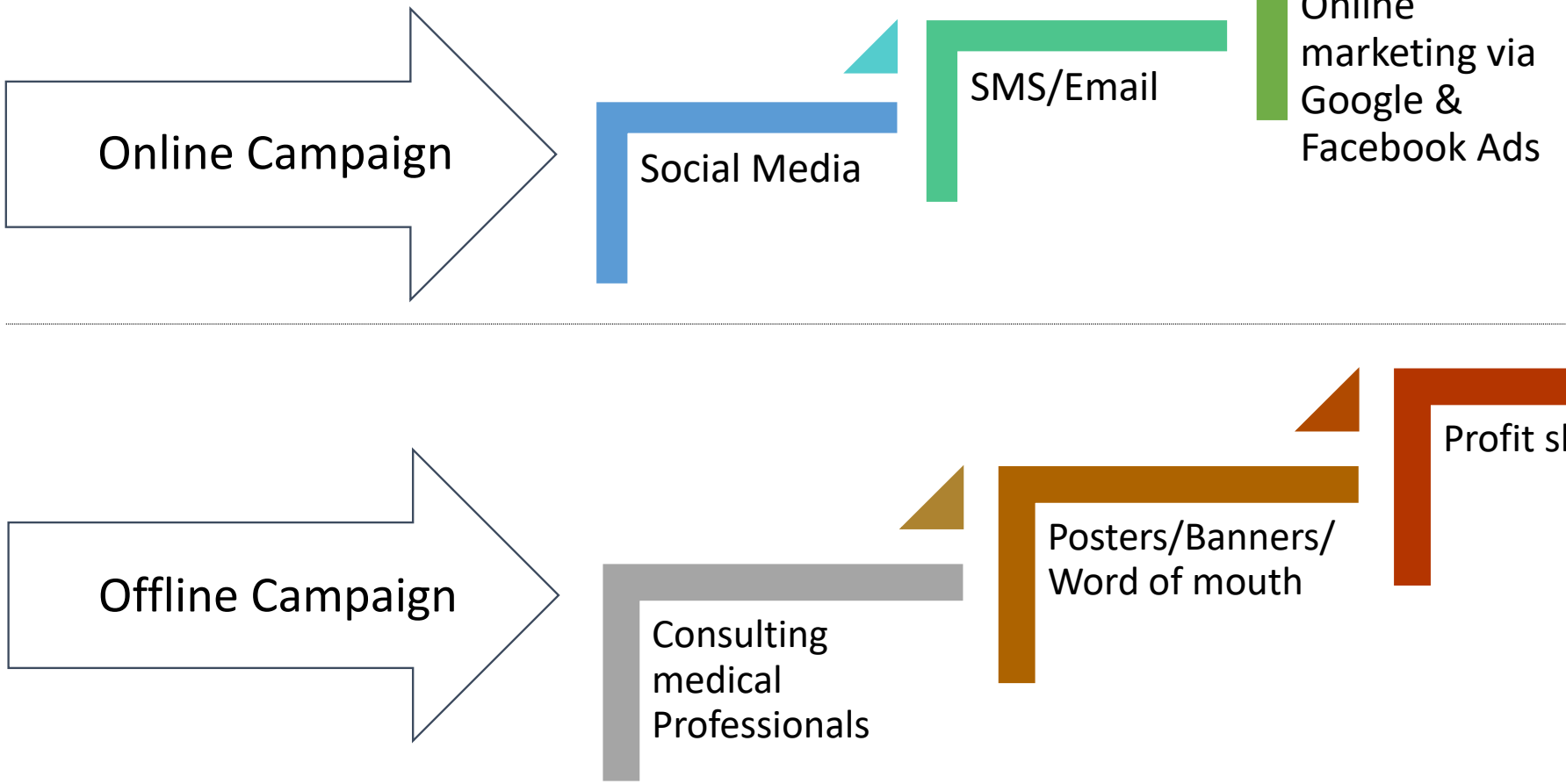
Introduction part- refer India [6] & other [1] to [5]

Competitor Analysis

Only **one competitor** having some of the similar features is available in market.

Parameters	Posture corrector lite/basic version	Posture corrector Pro/advance version	Strack Smart Posture Corrector
Cost	~ ₹ 599 (Proposed)	~ ₹ 999 (Proposed)	₹ 6,699
Artificial Intelligence /Machine learning	Not required	Will be imposed	Not available
Training program	Not required	Not required	Required
App requirement	Not required	Will be available Required	Required
Dimension	Small	Small	Big
Weight	Light	Light	Very Bulky

Marketing Plan



Source of funding

S. No.	Source	Amount (₹)	Name of Institute/Bank	Remarks
1	Own Saving (Personal Saving)	70, 000	NA	NA
2	Friends & relatives	30, 000	NA	NA
3	Seed Capital	NA	NA	NA
4	Angle Fund	NA	NA	NA
5	Venture Capital	NA	NA	NA
6	Loans	NA	NA	NA
7	Grants	NA	NA	NA
8	Funds from Other Sources	NA	NA	NA
	Grand Total	1,00,000/-		

Seed Capital Requirement

S. No.	Description of Activity	Timeline to carryout activity	Fund required
1	Stage1: Circuit & PCB design, Microcontroller programming and testing (Pro version) + hardware procurement	3 months	3 Lakh
2	Stage 2 : Server side programming for artificial intelligence/Machine learning, Android app development & testing-Software (Pro version only) Assembly(Basic/lite version)	2 Months	1 Lakh
3	Stage 3: Encloser design with 3D Printing, assembly and testing for both versions	3 Months	2 lakh
4	Stage 4: Marketing & expansion	4 Months	4 lakh
	Total	**12 Months**	**10 Lakh**

Note:
Stage 1 & 2: manpower(contractual)
Stage 3: manpower(non-contractual)