

STARTUP NAME: **WELL BEING**

A project report submitted for
MGT1022- LEAN STARTUP MANAGEMENT
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To
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Vellore Institute of Technology
(Deemed to be University under section 3 of UGC Act, 1956)

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ABSTRACT

Mobile health (mHealth) apps that support individuals pursuing health and wellness goals, such as weight management, stress management, smoking cessation, and self-management of chronic conditions have been on the rise. Despite their potential benefits, the use of these tools has been limited, as most users stop using them just after a few times of use. Under this circumstance, achieving the positive outcomes of mHealth apps is less likely. We are hence initiating growth of mobile technologies to support the achievement of health objectives.

AIM

To build an app which will help every individual monitor, analyze and improve their well-being at the comfort of their homes.

OBJECTIVE

Our objective is to build a vibrant startup ecosystem, by establishing a digital network between health, financial institutions, industries, and other institutes.

INTRODUCTION

mHealth, or Mobile Health, is a global phenomenon that has received significant attention over the last decade. mHealth is a rapidly advancing field that uses mobile technologies such as mobile phones, software applications, and devices to support the achievement of health objectives.

The adoption of mobile and wireless technologies in healthcare has the potential to transform health service delivery on a global perspective. This transformation is a result of the following achievements: rapid advances in mobile networks and applications, the trend of integrating mobile health solutions into institutional health systems, and the increase in funding, regulation and evidence.

mHealth is accepted as a component of eHealth. To date, however, a standardized definition of mHealth has not been established. The WHO Global Observatory for eHealth (GOe) defines mHealth as: Medical and public health practice supported by mobile devices, such as mobile phones, patient monitoring devices, personal digital assistants (PDAs), and other wireless devices. mHealth involves the use and capitalization on a mobile phone's core utility of voice and short messaging service (SMS) as well as more complex functionalities.

Well-being, is a digital health and wellness platform which provides individual health care. It gives an individual the access to have a one-on-one chaos free session. Developed for both Android and iOS platforms, the app takes up the initiative to provide a mentally and physically fit lifestyle.

1. UNIQUE VALUE PROPOSITION

All value propositions in healthcare generally need to focus on the quality of patient care provided. In the first year of the COVID-19 pandemic, global prevalence of anxiety and depression increased by a massive 25%, according to a scientific brief released by the World Health Organization (WHO) today. The brief also highlights who has been most affected and summarizes the effect of the pandemic on the availability of mental health services and how this has changed during the pandemic.

Concerns about potential increases in mental health conditions had already prompted 90% of countries surveyed to include mental health and psychosocial support in their COVID-19 response plans, but major gaps and concerns remain.

Keeping in mind the above statements, this initiative ensures mental well-being even in drastic circumstances.

1.1. Unique selling point:

- The one-on-one sessions provided can be used as an offline or online mode, keeping in mind the comfort of the person.
- Best option for the present COVID scenario.

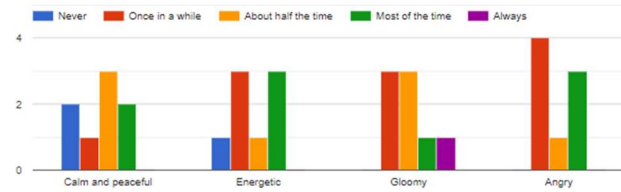
2. METHODS

We conducted a survey wherein we asked people some basic questions. We circulated a google form and collected data, which we analysed to create a design and to input features. We also interviewed a counselor for a better input.



How often do you experience below?

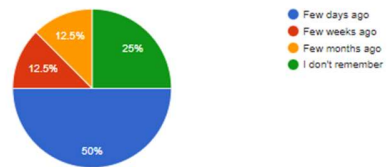
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When was the last time you had a positive outlook on life?

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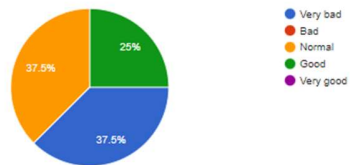
8 responses



How is your quality of sleep?

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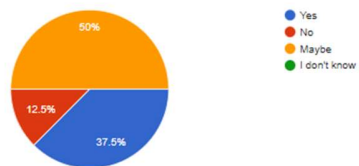
8 responses



Have you ever felt like talking to someone about your mental health?

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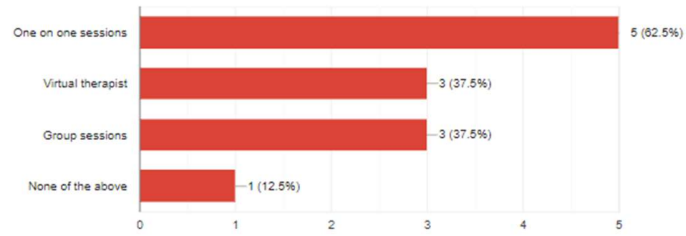
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If yes, what do you prefer?

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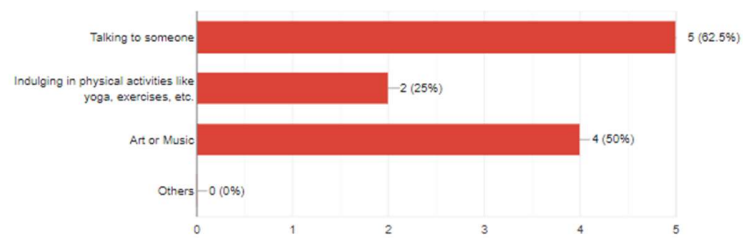
8 responses



How do you try to cope up with such situation?

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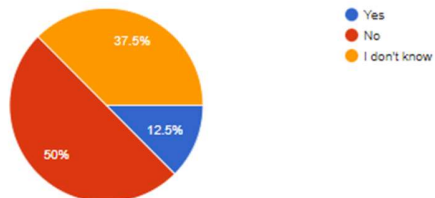
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Did you find that one thing that helped you through the process ?

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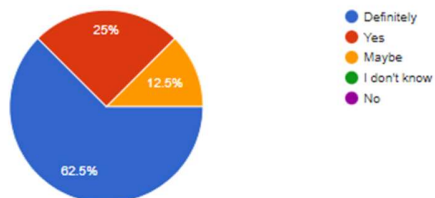
8 responses



Do you feel there is a need for an app with all these features that can help you?

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8 responses



Interview with MR. Blessing Calvin:

<https://drive.google.com/file/d/1fncp24JXjeHV7XQDp3nrs-ZsonrZVw5/view?usp=drivesdk>

Interviewee: Mr. Blessing Calvin

Interviewers: Arya P D, Samreen Naqvi

Shot by: Gayathri Jayaraj, Samaja M S

As said by Mr. Blessing Calvin, we are in a world where everybody needs solution at one click. So, if this app could provide resources that are directed directly to their problems for example, someone is stressed out and visits the app and if at one click he/she gets a resource that could help manage stress or even if it could contact somebody through the app who will instantly get in touch with the person then that would be something very helpful because everybody is too busy to prioritize their mental health. He also states the importance of both physical as well as mental health and how they are related to each other.

Taking his input into consideration, we have come up with the main features of the app.

3. FEATURES OF WELL BEING

- Therapy(online/offline)
- Interactive talks
- Recorded sessions
- Meditation and yoga sessions
- Diet plans
- Exciting challenges
- Activity report (Keep a track of your activity through the account dashboard)

4. FINANCIAL PLAN

4.1.Funding Strategies:

Organizations need to account for a wide range of purposes, yet organizations apply some basic reasons for subsidizing. This can incorporate credits for working capital, purchase hardware, recruit more staff, or even re-money existing advances to decrease month-to month costs. Startup capital may be provided by angel investors, bootstrapping, venture capitalists, or other financial institutions and is often a large sum of money that covers any or all of the company's major initial costs

4.1.1. Bootstrapping:

Bootstrapping portrays a circumstance where a business person begins an organization with minimal capital, depending on cash other than outside ventures. An individual is supposed to bootstrap when they endeavor to establish and fabricate an organization from individual accounting records or the working incomes of the new organization. The reason it is so important to be bootstrapped initially is that you understand the value of money best when you don't have tons of it. Hence, we decided to use our cars in this startup too.

4.1.2. VITTBI:

Vellore Institute of Technology has a Technology Business Incubator (VITTBI) cell that supports student start-ups through guidance and funding if eligible. Angel Investing is often the primary source of funding for many startups. An angel Investor is a high-net-worth individual who provides financial backing for small startups.

4.1.3.Avail government schemes:

The Government of India has launched various schemes to help startups and MSMEs. Some of them include Startup India, Standup India, etc. Startup India is

an umbrella scheme which has various sub schemes for eligible startups. This will help us on getting finances but also, we will get tax exemption for 5 years, we will not be inspected for environmental and labour laws as well. This will help us in focusing solely on our operations.

4.2.Startup budget:

S. NO.	Start up Expenses	Rate(INR)	Quantity	Amount
1.	App registration fees.	10000	-	10000
2.	Office infrastructure (including rent)	Rs.70/ sq. ft	800 sq. ft	60000
3.	Overhead charges (electricity, water, etc)	10000	-	10000
4.	Salaries of employees (including doctors, physical instructors, etc)	-	10 employees	2,75,000
5.	App development	30000	-	30000
6.	Miscellaneous	-	-	10000
7.	Legal fees	10000	-	10000
8.	Legal advisor	25000	-	35000
9.	Marketing	20000	-	20000
10.	COVID-19 Essential	-	-	10000
			TOTAL	4,70,000

Hence, the total initial expenditure in our startup is approx. Rupees 4,70,000. One-time expenses include App registration fees, legal advisor fees, app development, and legal fees whereas office rents, overhead charges, salaries, marketing, COVID essentials and miscellaneous costs are recurring.

5. TECHNOLOGY

Our team has developed an app design to portray the main features of the app, to demonstrate the applicability and feasibility of our service.

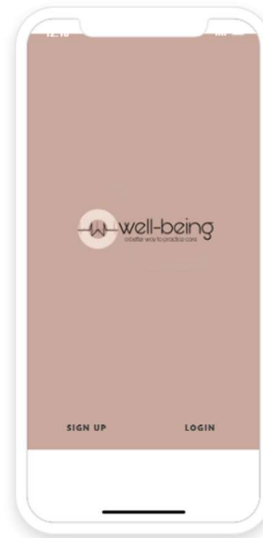
Link to try out the app design: [APP PREVIEW](#)

5.1.Snapshots of the app design:

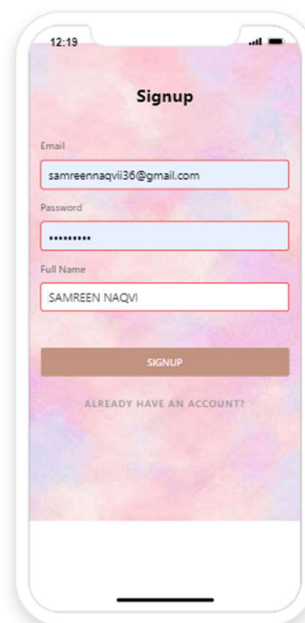
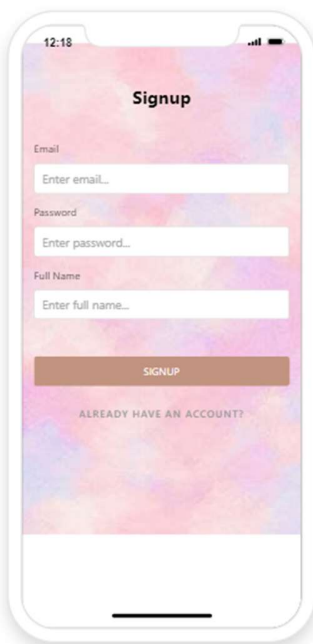


Scan to Install

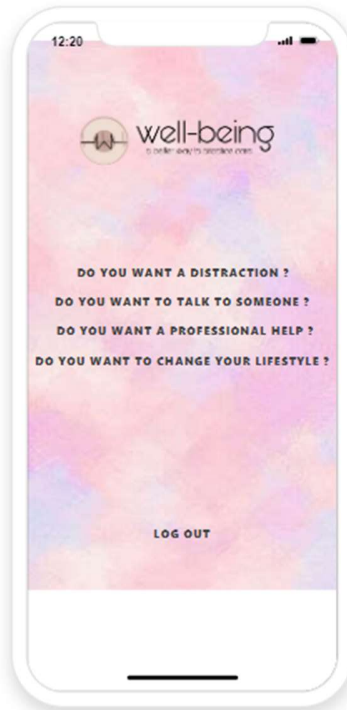
*If your camera doesn't have a QR code scanner,
you can [send the link via sms](#) or [copy the link here](#).



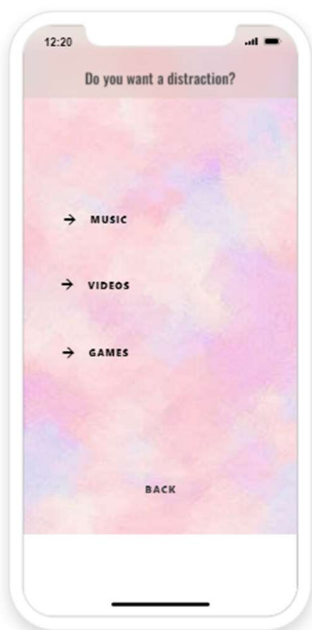
- Sign up page:

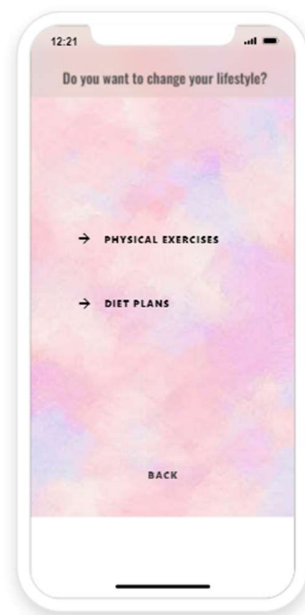
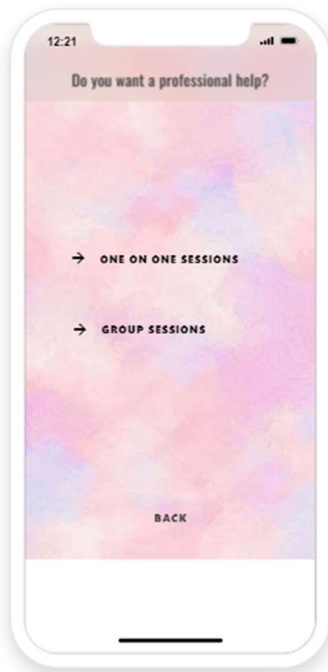


- Home screen:

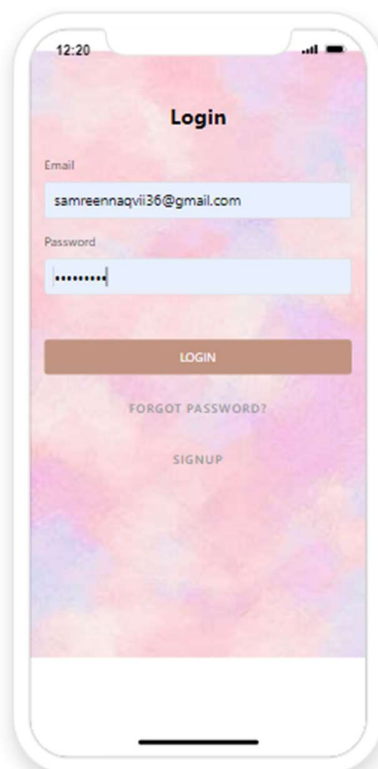


- Sub-categories:





- Login page:



6. ADVERTISING AND MARKETING

- YouTube campaign called my-wellbeing which would motivate general public to open up about their mental health and their journey of healing.
- Few influencers, sports personalities and celebrities are invited to share their mental health journey through episodes of podcasts.
- Street plays in public parks, colleges, schools etc. enlightening about the importance of mental health and thus promoting our app.
- Collaborations with mental health organisations.

These are actions that will help long-term even when the pandemic ends, hence working on them is necessary. A market analysis will be conducted as restrictions are eased post vaccination, and changes in demand will be determined, and offline event organization and promotions can be decided upon after the analysis is conducted.

7. PROFIT

7.1.Premium subscription:

We will be having premium subscription after 2 weeks of free trial.

There are two ways of generating revenue in the membership economy: direct revenue from subscriptions and transactions, or indirect revenue, which monetizes the customer relationship through third party advertising, sponsorship or affiliates. famous example is Amazon Prime. The tech giant's subscription service costs £8 per month - for that you get free delivery, access to Amazon Prime video and music among other things. Most customers get the value back from their subscription in deliveries alone. Prime is only profitable because of its ability to generate other types of revenue such as transactional advertising and affiliate opportunities across the whole Amazon ecosystem.

7.2.Collaboration:

Collaborations with physical fitness apps and equipment companies.

Collaboration Helps You Grow Your Network. Many collaborative relationships involve splitting intellectual contribution, hands-on work and, sometimes, expenses. If you collaborate with another business and part of the terms involve sharing development and marketing expenses, you can double your budget while reducing costs.

7.3.Merchandise

Leisure wear and t-shirt is an important part of anyone's wardrobe and is the base of streetwear style that was thriving in 2021. In 2020, the global print-on-demand t-shirt market size exceeded \$3 billion. And it's not going to change anytime soon—the custom t-shirt printing market value is expected to reach \$7.57 billion by 2028. So, a t-shirt with a trendy design is a perfect example of a high-demand product to sell online.

8. REFERENCES

1. <https://www.who.int/news/item/02-03-2022-covid-19-pandemic-triggers-25-increase-in-prevalence-of-anxiety-and-depression-worldwide>
2. <https://payrhealth.com/resources/blog/defining-value-proposition-in-healthcare/>
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