

**CYCLOPS**

# Business Plan

*To customize the cyclist's experience in order to make it unique and accessible to each and every individual with access to a bike.*

Owner: Ayushi Mahajan

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## Executive Summary

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### Team name

Our team's name is Cyclops, composed of a solo member, Ayushi Mahajan.

The name was inspired from the mythical creature from Greek Mythology, with only one eye, as it closely resembles the word "cycle" as this is the theme for our mobile app.

### Location

Cyclops headquarters is currently located in Cork, Ireland.

### Product

Our mobile app, titled Cyclops, is the must have tool for cyclists with any level of experience. Cyclops offers the user the choice to customise their journey, by selecting level of experience, adding companions and choosing preferred steepness. The map uses these values to generate the optimal route for the user to take to get to their desired destination. As well as this, the user can connect and compete with friends and fellow cyclists. Users can find other users by username, and add them to their leader board, which can be accessed in the "Bike Shed" section of the app. The leader board runs on a weekly basis, based on total distance cycled by the user during the week. Other features in the bike shed section of the app include medals that can be achieved by crossing certain milestones of total kilometres travelled.

## Company Overview

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### Company Summary

Cyclops is a social enterprise. We aim to promote cycling and make it more accessible to users across the globe. All profits made are either reinvested back into the company, or donated to environmental agencies.

### Mission Statement

Cyclops' mission statement is to customize the cyclist's journey in order to make it unique and accessible to each and every individual with access to a bike, and enhance the cyclist's experience by motivating and connecting them with the world around them.

### Company History

Cyclops was founded when I, founder of Cyclops, Ayushi Mahajan, noticed a growing problem of less people cycling and more people opting to use cars. As a part of a different youth advocacy group, I am part of, we conducted a survey and found that less than 30% young people in Ireland cycle regularly. With this figure in mind, I decided to make an app that made cycling more accessible in a bid to promote this sustainable mode of transport.

### Vision

In the near future, we hope to roll out this app along with all the advertised features fully functioning. As well as this we hope to introduce some additional features to the general public. Examples of new features we plan to add include an extra component in the map that highlights secure bike stands.

## Product Description

Cyclops Colour Palette

022708

033B0C

056114

07881D

09AE25

0BD52D

931210

A51512

CB1815

E82521

colors

### Development

Cyclops was developed using MIT App Inventor, and we used Firebase to store user information as a backend. In addition to this, we used colors.co for the colour palette, and iconsdb.com for the icons used in the app.

### App Description

Cyclops is a navigation app for cyclists, but specific to the user's preferences. The user can select their experience level, their preferred steepness, and if they are travelling with companions. These features can be particularly useful if, for example, a user is travelling with a child, they may want to avoid steep slopes, or if they are travelling with a group, they may want to avoid particularly busy roads.

In addition to this, Cyclops also offers users the opportunity to connect and compete with friends, via the leader board. The leader board shows weekly distances covered by friends and fellow cyclists the user has added. The user can also see how many kilometres they've covered since signing up for the app, and earn virtual medals after reaching certain milestones.

### Stage of development

Cyclops is still currently in the development process. The social aspect of the app is not yet fully functional, and requires a bit more work, and other features of the app are still in the beta testing phase. The app is not yet suitable for use by the general public.

## Market Analysis

### Competitors

App Name	Positives	Negatives
<b>Strava</b>	Tracks distance and workouts. Contains social feature, allowing users to compete	No option for customising one's journey
<b>CycleStreets</b>	Allows users to customise certain aspects of their journey	Does not contain any sort of social aspect.
<b>Map My Ride</b>	Allows users to share routes with friends	Users cannot customise their journey, therefore restricting them.
<b>Wahoo</b>	Tracks various types of workouts, including cycling	Does not feature a community aspect.

### Projected Performance

Cyclops combines the best aspects of the highest rated apps on the market today, without the drawbacks. We believe this is a huge positive for Cyclops, and once the mobile has fully completed development, will be a hit amongst cyclists.

### Target Market

Cyclops is an app suitable for cyclists with all levels of abilities and experience. However, due to the fact that routes given are on the road, the app is recommended for cyclists from ages 12 and up.

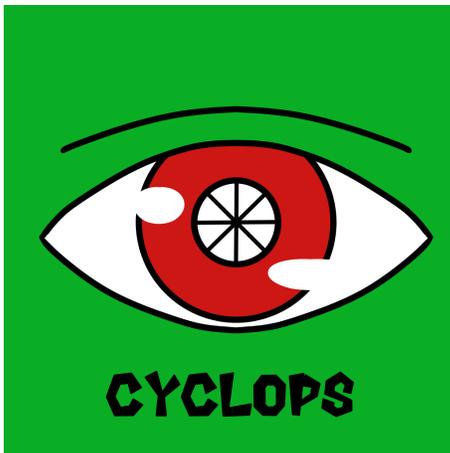
Cyclops is ideal for users who cycle for leisure, exercise and transport. On top of this, companies such as Deliveroo and Just Eats, primarily use cycling as their method of reaching their destination. They want to do so in the fastest and most efficient way possible making Cyclops the ideal app for their employees.

## Marketing Plan

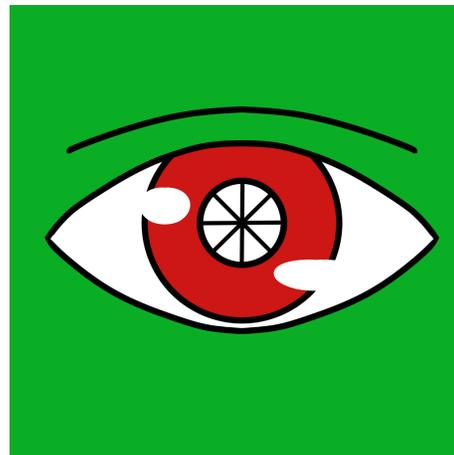
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### Branding

Branding was very important for Cyclops. We had to convey a subtle message in a tiny logo, and to do so, we had to research colours and how they affect our mood. From this we found that colours such as green remind us of nature while colours such as red influence us by motivating us to exercise. After learning this, we decided to incorporate this into our app logo and icon.



*Cyclops Logo*



*Cyclops App Icon*

A cyclops is a mythical being from Greek mythology, with a humanoid body but only one eye. That led me to make the logo of Cyclops a single eye. If you look closely, you'll notice that the pupil actually resembles a bicycle wheel.

### Marketing and Promotion

We hope to enter many partnerships to promote our app. For example, we plan to work with local bike shops, where we would offer incentives such as 3 months free Cyclops Premium with the purchase of a new bike. We also plan to partner with government run bicycle promotion schemes, such as the Cycle to Work scheme. These partnerships will both promote our app, and generate revenue.

## Pricing

Cyclops will operate on a freemium model. Users with a free account will encounter advertisements and limited features. To get rid of these, they can upgrade to a premium account with a monthly fee. With a premium subscription, users can experience the app ad free, and unlock other features, such as being able to add more friends, download routes to view offline and much more. Users can also refer friends, and after 5 referred friends join the app, the referrer can get 1-month free premium.

## Marketing Channel

After potential users hear about Cyclops through the aforementioned promotion methods, Cyclops will be available for free download on the Google Play Store.

## Financial Plan and Projections

Mobile App Development Component	Quantity and Cost
<b>Equipment (computers, servers, networks)</b>	The company will purchase a laptop and mobile for in Year 2 for company use. Estimated cost: €1,000
<b>Software (applications for development and testing, etc)</b>	We will recruit university students in computer science courses to volunteer software development time through introductions made by UCC and UCD cycling to campus campaign groups
<b>Registration for Apple Developers and Google Developers</b>	None
<b>App store fees (for hosting)</b>	€25, to make available on Google Play Store, initially
<b>Office Space</b>	Company will be run from home, so no cost for office / rent
<b>Marketing / Advertising</b>	€100 per year to cover mobile phone services costs of company founder, who will have to contact partners and distribution representatives to promote the app
<b>Employee Salaries</b>	From Year 3 onwards we would be able to offer a stipend of €1,000 to a university student in computer science looking to improve his/her portfolio of projects to take on maintenance and debugging.

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Start-up Capital</b>					
Investors	€100 <i>Teen Turn</i>	€1,000 <i>Enterprise Ireland Green Grant</i>	€1,000 <i>Enterprise Ireland Green Grant</i>	€1,000 <i>Enterprise Ireland Green Grant</i>	€1,000 <i>Enterprise Ireland Green Grant</i>
<b>Revenue</b>					
App Cost	Free to users	Free to users	Free to users	Free to users	Free to users
In app purchases	None	None	None	None	None
In app ads	None	€500 (to cycle shops, cycling clubs, event promoters like triathlon hosts)	€1000	€1500	€2500
<b>Operating Costs</b>					
Equipment	€0	€1,000	€0	€0	€0
Software	€0	€0	€0	€0	€0
Utilities	€0	€0	€0	€0	€0

	Year 1	Year 2	Year 3	Year 4	Year 5
App Store Fees	€25	€0	€0	€0	€0
Marketing	€100	€100	€100	€100	€100
Employee Salaries	€0	€0	€1,000	€1,000	€1,000
<b>Total Profit</b>	<b>-25.00</b>	<b>400.00</b>	<b>900.00</b>	<b>1,400.00</b>	<b>4,400.00</b>

*Note: As we are a social enterprise, any profits made will be reinvested back into the company, or donated to Environmental Agencies.*