

Socair Business Plan

Team :Socair
Caoimhe Monahan
Orlaith Heaney
App Name : Socair



Table Of Contents

Executive Summary 3

Product Description 5

Market Analysis 7

Marketing Plan 10

Financial Plan and Projections 12

Executive Summary

When countries around the globe embarked on lockdowns to try to flatten the curve of Covid-19 in March, there was no way of calculating the long-term effects on anyone. People of all ages can stress over things like exams and work and may not get time to relax and now following long periods of lockdown and restrictions this is evident more than ever.

Even before the pandemic hit, a study by the Mater private health group in January 2020 found that “Nearly 70 per cent of employees in the workforce are experiencing some form of stress at work, four in 10 claim to have suffered from burnout and only about 30 per cent believe they have a good work-life balance”.

With a mindfulness app, people will be able to colour in a picture or do a wordsearch, sudoku, crossword, nanogram, etc to relax or refresh their mind. Our purpose is to reduce stress by our app Socair which has different activities such as games, meditation videos, nature sounds, a mood tracker and a schedule planner. Socair was created by Caoimhe Monahan and Orlaith Heaney in Mayo, Ireland.

1.1. Company Description

Our business is a social enterprise. It was set up to respond to the problem of ever growing stresses and anxiety highlighted and heightened by the covid 19 pandemic.

1.1.2 Mission Statement

Our app, Socair, was created to cater for wellbeing and mindfulness with a focus on relaxation and trying to reduce stress. The app has several different features. Some examples include games, meditation videos, nature sounds, a mood tracker and a schedule planner.

1.2 Start-up Summary

We developed the application ourselves and will do most of the PR/marketing using free social media channels and word of mouth. In order to start-up Socair, the following assets and services will need to be

provided.

- Legal services for company formation
- Upwards to €400/month to pay for servers or cloud data storage, specifically Parse.
- €99/year for an Apple developer license and €25/yr for Android developer License.

1.3 Overview of the product and the target market

Product : To fulfill our mission statement, our app will include a Login screen(email and password),A sign up screen (email and password), games (sudoku, wordsearch, crossword, colouring, etc), Music (nature sounds or relaxing songs), Mood tracker (happy, sad etc), Weekly Planner, Videos - (meditation, yoga, exercise), Feedback (such as do you like the app?, any suggestions for our app? Rate our app?)

Target market

We will initially target secondary school students aged 14-19. This app can be used by people of all ages but we will focus on those aged 14-19 to begin with because we can relate more to this age group and we will be reliant on word of mouth to spread this app. We know that many people within this age category can stress about exams, work experience or just classwork or homework in general.

1.4 How the Business was created

We are teenagers in Junior cert and with having homework to do and subjects to study, it's hard to find time to relax without having to think about schoolwork. We also know that people who have been in Junior Cert and/or Leaving Cert also find these classes stressful. This is why we wanted to create our app, Socair. We chose this name because it is Irish, meaning calm and the app is nice for when you are stressed about whatever it may be, exams, job interviews, etc.

1.5 Projections for the Future

We know we will be able to launch the app to Android by July 2021 and we hope to also be able to launch our app to iOS. By this time, we hope to have the main app components we had planned to have included in the app and then once they are completed we hope to add the mood tracker and more games and videos, to Socair.

PRODUCT DESCRIPTION

2.1 App Layout

The app has a simple, accessible layout.

When you first enter the app, there's a login and sign up page. When you click on either of these buttons, you will need to enter your email and password. When signing up, you will need to enter your password twice to confirm it is the one you want to use and to make sure you remember it.

Once you have logged in, signed up, you will be brought to the home screen. On our homescreen, we have included each section of our app. Tips, Padlet, Games and Google Calendar.

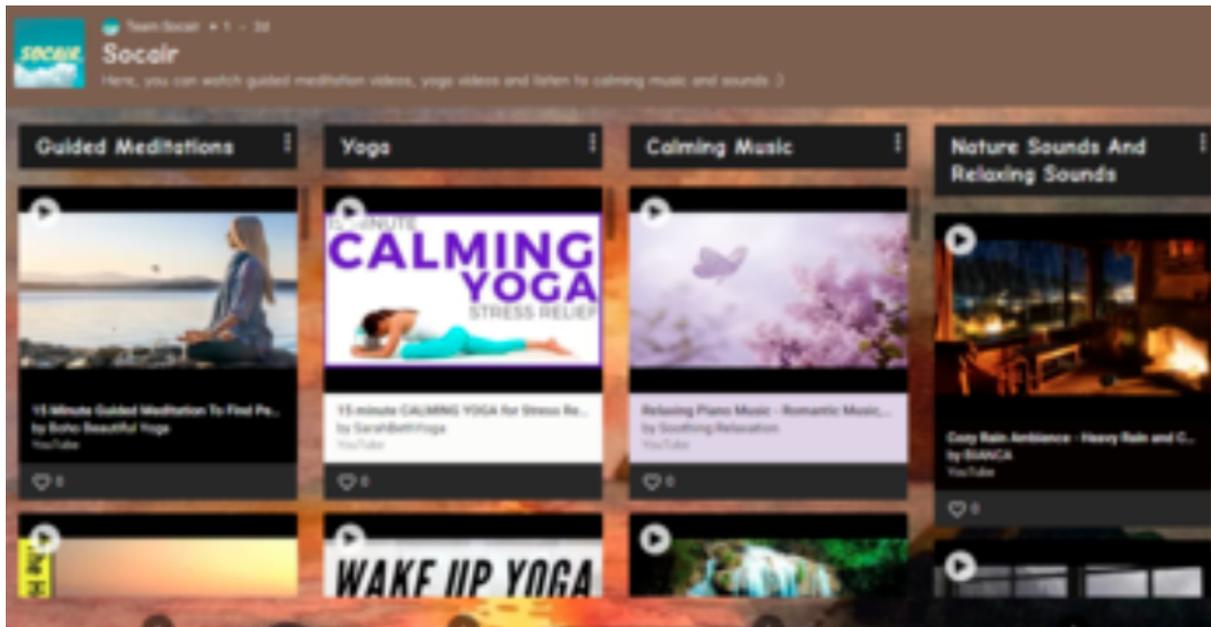
When you click on Tips, it brings you to a new screen which displays tips on how to stay calm/relaxed/mindful.

When you click on Padlet, it brings you to a padlet we created. Our padlet is a shelf format, showing guided meditations, yoga videos, relaxing music and calming nature sounds.

When you click on games, it brings the user to another screen. On the games screen, there will be a button for each game (word searches, sudoku, colour by number).

When you click on Google Calendar, you will be brought to google calendar so you can organise your week.

Each screen will have a back/home button to bring the user back to the main screen.



2.2 Potential Impact

This app aims to help people relax and take a break from their busy lives. It helps people to think positively. When users use this app to destress, take a break from work/from studying etc..., they will have clearer, healthier minds and this may help them to perform better at schoolwork, studying or whatever they may be doing that is causing stress.

2.3 Current Stage of Development

The app is currently completed phase one. We have all the screens we planned to include designed and coded and we will now begin beta testing our app within our target market.

MARKET ANALYSIS

3.1 The Problem

In a study conducted by physcom.net 83% percent of students said that school was their main source of stress. As we began in our introduction, stress can affect everyone and in the current climate and conditions from the pandemic, anxiety and stress levels are rising.

3.2 Target Market Analysis

We think that students in secondary school will initially be the main users of our app because they will be where we aim to get our main users from in the initial phase of our launch. Teenagers want to relax and relieve the stress caused by school and our app has several key features that teenagers would enjoy and access to help them wind down and relax.

3.3 Competitor Analysis

We looked at three other apps: calm, headspace and serenity. We found that while these apps were easy to navigate they had a lot of in-app purchases required to even access the primary content. They only had a few free features while one app only had two hours of free content.

3.4 Competitive Edge

Our app will be different as it will be completely free to use and we have a lot more features than all the apps we looked at, it will also be aimed at teenagers rather than adults and will focus largely on the initial beta testing feedback.

MARKETING PLAN AND BRANDING

4.1 Logo

For our logo we used bright calming colours, we picked clouds for the background as they are quite subtle. We picked quite a simple logo as we want our app to be calming and not distracting. Our colour palette too is calm and serene.

4.2 Marketing Methods

We will market our app using social media such as Instagram and TikTok,

we will also use posters and put them in schools.

4.3 Pricing on the App

Most teens whether they work or not don't have a lot of money to spend so our app will remain free to use. We hope that through advertising and sponsored content to keep it that way for as long as possible.

4.4 How the Business will Function when the App is Delivered

When we release the app we will make our income from ads, merchandise and donations, we will not be hiring anyone and we will buy a small office. Then after a few weeks of a user having an account we will send them an email with a survey so we can get feedback on how the app is functioning and if people are happy with it. We may also look for grant aid from enterprise ireland. We may also approach the hse for funding as our app is made to improve well being. Once we are established and making a profit we hope to donate a percentage of our profits to irish mental health charities that specifically deal with teenagers.

FINANCIAL PROJECTIONS

5.1 Current Financial Status

As we are a start up we have invested in our app production ourselves. Currently we are seeking sponsorship and advertising partnerships.

5.3 Operating Costs

Our operational costs will be €99/year for an Apple developer license and €25/yr for Android developer License, the €400 a month for cloud storage, the advertising will cost around €100 and we will also have to pay around €1,000 in rent every month.

5.6 Milestones

We hope to put the app on the google play and app store by winter 2021.

We aim to have approximately 10,000 users by summer 2022.

We aim to have approximately 50,000 users at an international level by 2026