

Project Deliverable F: Business Model

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Submitted to

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For the course

INTRODUCTION TO PRODUCT DEVELOPMENT AND MANAGEMENT

FOR ENGINEERS AND COMPUTER SCIENTISTS

(GNG2101)

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1. Identify and describe a type of business model that would be well suited to commercializing your team's product. Discuss the reasons for your choice.

Business model: describes the rationale of how an organization creates, delivers, and captures value:

- Economic value
- Social value
- Cultural value
- Other forms of value possible

For our project specifically, the following types of business models could work: landlord and subscription business. As the main product would be an item of clothing that would be sold similar to any other type of clothing, the landlord (or retail model - online or otherwise) would be most prominent. Due to the data collection nature of the product, a subscription based business could also be possible to gain access to valuable, non-sensitive, research data from patients with the ability to perform analytics. However, the subscription based business would likely be viable a couple of years after initial sales of the product.

2. Fill in a business model canvas by answering the how, what, who and how much of your chosen business model.

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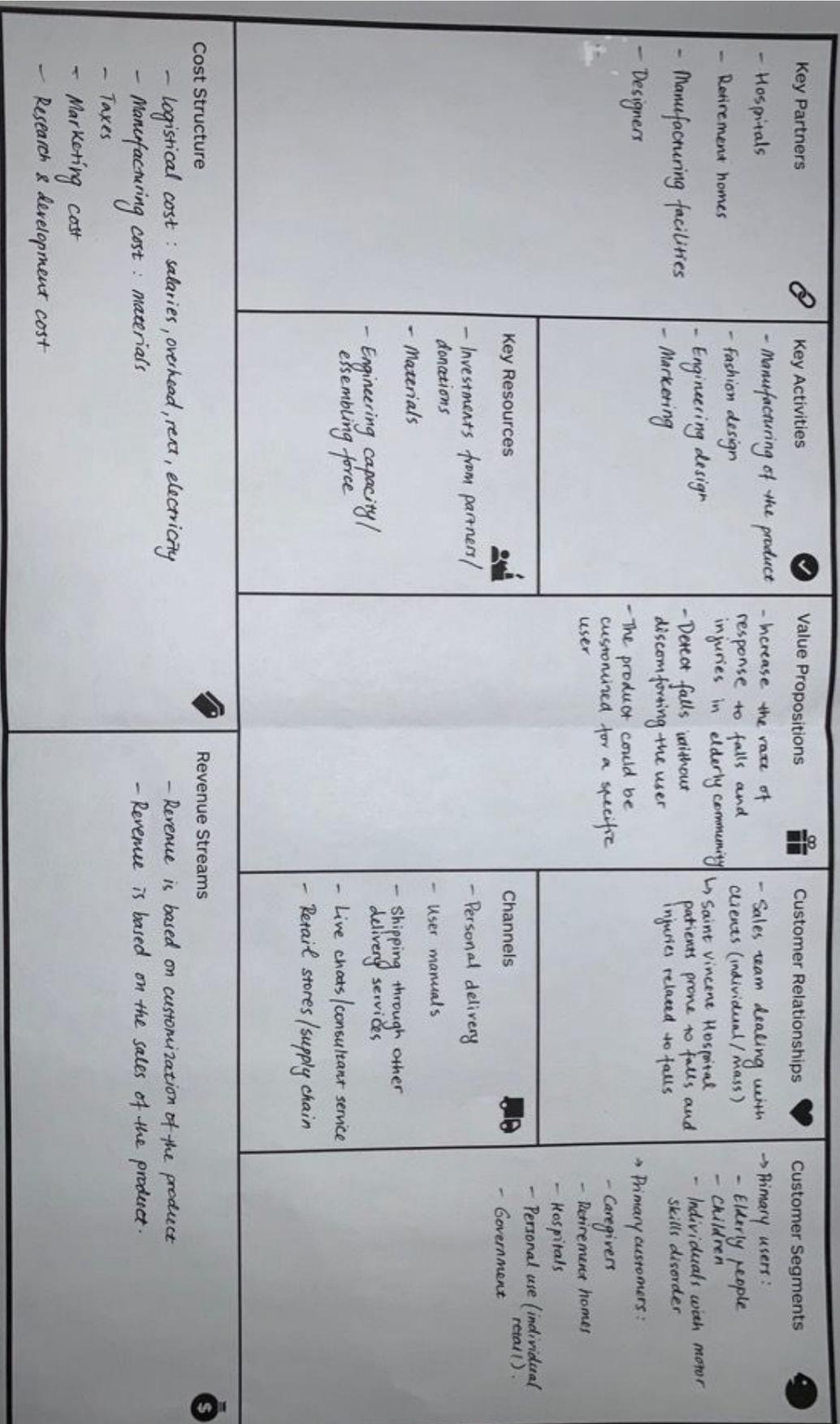
The Business Model Canvas

Designed for: GUG 2101
Fall Collection

Designed by: Fall Detection

Date: 01/05/2014

Version: 2



3. Describe the core assumptions that you have made in developing your business model and comment on its feasibility.

The prime functionality of the initial product is the ability to detect falls in patients, therefore not only it will benefit people living in long term healthcare facilities but can also be used for a more personal use. With this in mind, the list below provides important assumptions:

- Having a high fidelity detection and data collection method for falling will allow, in the future, for further development of fall prevention products (which is of course the ideal end goal)
- Fashion/comfort is an important factor in buying wearable technology of any kind - hence, focussing on this aspect will allow the business to expand into wider markets (than just patients at the hospital)
- As healthcare is a federal/governmental responsibility, they will wish to buy and implement this product (if the product works well) in facilities hence expanding customer segments
- The scale production of this product will be cheap as the price of the material and manufacture will be low. Therefore the major cost for the business will be administrative/logistical

The feasibility of the product and business rely on these four major assumptions. In general, the sales of the product rely on assumptions 2 and 3, while the development depends on assumptions 1 and 4. However, seeing as the product is definitely desired by the healthcare industry, the risk of failure from misguidance of assumptions is minimized. Therefore, the team is confident supporting this business as a feasible prospect.