GNG2101

Project Deliverable G

Business Model Report

Submitted by

PERSONAL SAFETY. D01, Team 1.5

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1. Business Model

The best business model for this project would be one which is suited to a generally unchanging product. Assuming the final product of the app is exactly what we intended to create, the only work that would need to be done on the app would be adding new functionalities to it. Given that the app was designed to help people, it would be reasonable to take the reviews of users very seriously, and use them to improve the app. This is, ideally, where the new functions would come from. This will generate profit using a combination of the freemium, subscription and advertising business models where the user can pay for additional features, subscribe to have access to the software and ads will be shown to the user generating small profits. Other revenue streams are discussed in the business model canvas. Subscription costs will be kept to a minimum as this was a constraint expressed by the client for other competitors. The majority of the user base is operating on very low monthly income and simply cannot afford expensive subscriptions, so other revenue streams will be very important.

Our development would follow the empathetic design startup method as our software is a service that needs to fill a specific need of the customer. We have followed this so far by interviewing our client and are in the process of developing the minimum viable product through iterating prototypes and modifications.

Our product will deliver social value by allowing the users of the app to more independent citizens and live a less sedentary or constrained lifestyle for fear of health issues. This would allow more elderly citizens to live on their own in better living conditions, rather than being forced into living in a nursing home. Our product will deliver economic value by acting as a platform for ads from other companies, generating revenue for our company as well as direct more potential customers towards other companies.

2. Triple Bottom Line Business Model

| Key Partners -Google (App store and ad revenues) -Apple (App store) -Health care providers and caregivers | Key Activities -Scheduled cloud functions -Twilio API Calls -Continued development and debugging -Research and development for new features Key Resources -Internet Connection -Firebase -Twilio -IOS App Store -Google Playstore | Value Propositions Independence for the user Peace of mind for the users family and friends Improved safety and health monitoring Less expensive and simpler than competitors apps | | Customer Relationships - Same side networking effects Channels - Application (IOS and Android) | Customer Segments Older Population and family members Accessibility needs individuals |
|---|---|--|---|--|---|
| -Back-end deve -General and A -Twilio SMS A | ware developmen elopment .dministrative .PI costs fule cloud functio | | Revenue Streams In-App Ad Revenue Subscriptions Upgraded services (ie. "Pro" features) Contract work/commissioned apps using our framework Physical products (future development ex. A key-chain button for check-in or emergency calls) | | |

Triple Bottom Line

Environmental - Our company will have a reduced carbon footprint and reduce unnecessary real estate development adding to urban sprawl by operating through remote work.

Economic - Our product has low operating costs and high potential for profit through constant ad revenue from daily user check-ins.

Social - Our product empowers those with disabilities and elderly citizens to live on their own and live a more fulfilling independent lifestyle.

3. Core Assumptions

A huge majority of our user-base will be older individuals. The goal of the app is for their loved ones or otherwise indicated parties to be contacted in case of an incident, with strict restrictions against contacting the emergency authorities. Greater marketing campaign efforts will be pushed towards attracting younger users who will have a need for the application features. In Canada, about 80% of people between 44 to 65 years own a smartphone, this number drops to about 60.4% when the age is set to above 65 years old. Functionality of our applications banks on an assumption that within that percentage, at least 50% make use of their smartphones, or compatible devices (Ipad, tablets..) on a daily basis. Also, we have started testing our application in Canada, so anyone with a link could get it from the app store. This is because we plan on starting our operations in Canada, and the goal is for iterative improvement on feedback by participating (agreed to beta test) users.