

THE ENTREPRENEURIAL PROJECT

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WE

BOOST

Vision

The vision for the app is to be an essential product in the future of health and wellness trends, and to be conveniently used in people's everyday workout routine, catering to personal preferences of: Wherever the users are located, whenever they prefer to use it and regardless of the user. The app should be used to motivate and inspire the users through its content and the interaction of meeting new people, sharing and gaining knowledge on e.g. health and exercise.

Mission

The mission is for the app to be a basic tool in millennials everyday lives, to motivate and inspire them to workout in an outdoor environment and expand their social network. Regardless of their personal activity level, all users should feel like they gain benefits by using the app.

Main goal

To generate an interest and use of the app while creating a revenue stream through collaborations and advertisement.

Sub goals

Brand awareness, Sustainability (working towards solving the SDGs 3, 10 & 11)

Limitations

The limitations are to be considered in order to create a realistic entrepreneurial project as well as fulfilling the requirements of the report at hand. We limit for the app to outdoor workout related activities in the Copenhagen area, Denmark.

Problem area

The digital age has people less engaged with each other and more are engaged with their screens, neglecting their social lives and outdoor activities. Multiple single-purpose apps are offered on the health and wellness market in Denmark, yet no app serves the purpose to satisfy several consumer preferences.

Such as social activity through training, and most offers are not without a type of cost or payment. People in the major cities in Denmark generally lead busy lives, making it increasingly more difficult for the individual to make time to work out.

Problem statement

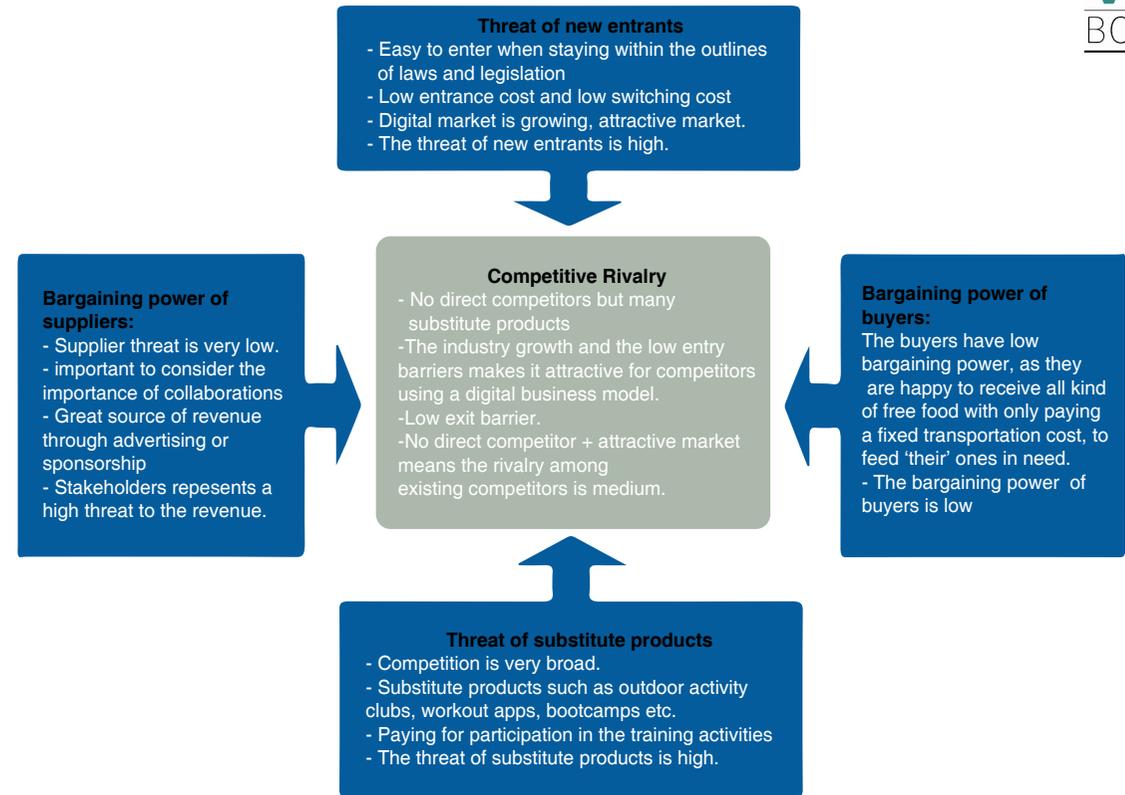
How can the use of an app make outdoor workout a more convenient and social part of a busy lifestyle?

Rivalry among existing competitors

There are no direct competitors, but many substitute products and a high diversity of lower competitors in all sizes. The trend within health and wellness, the industry growth and the low entry barriers makes it attractive for competitors, that are using digital business models, to enter the market and therefore there is a big chance of more direct competitors in the future.

Because we are working with a digital business model, which in many cases don't even need to own physical assets, there is a low exit barrier, meaning it doesn't cost a lot for the company financially to leave the market.

There is no direct competitor to our concept, but it is an attractive market meaning the rivalry among existing competitors is medium.



SUB-CONCLUSION

The digital business, health and wellness market is a fairly easy market to enter, making it heavy on existing and new competition. It is a market where, the concept has no direct competition, but its consumers are exposed to substituting products. Even though it is a digital business market with a lot of competitors it is an attractive industry with a possibility of a high profit at a low cost.

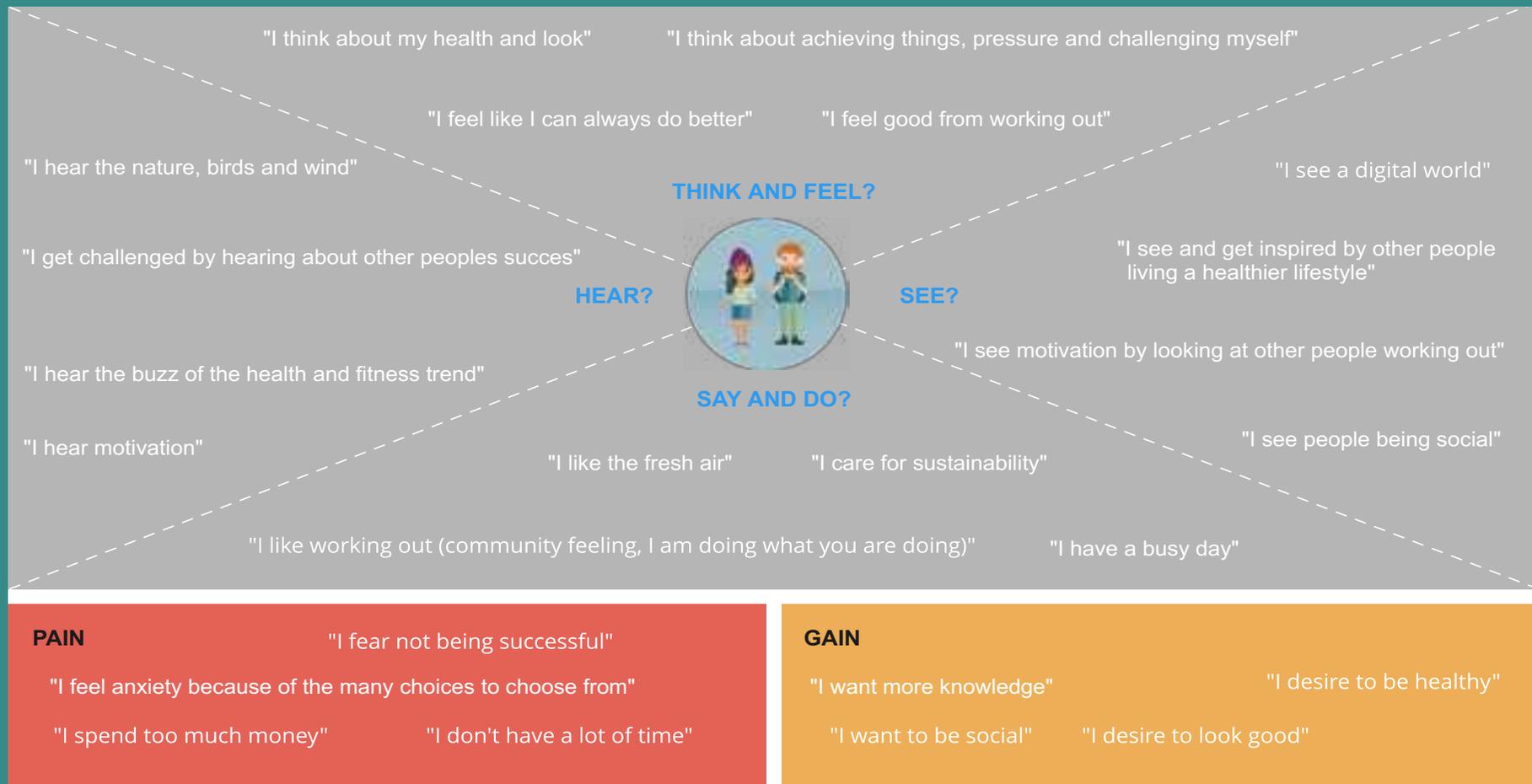
SWOT

With the SWOT analysis it will be possible to determine the company's position in relation to competition, identify future opportunities and current threats.

INTERNAL	
Strengths:	Weakness:
<ul style="list-style-type: none"> - Combining a social network with health and wellness - Free product - Users ability to customize the app experience for their liking - Availability (can be used wherever, whenever) 	<ul style="list-style-type: none"> - Strong reliance on brand collaborations - Strong reliance on size of user base, and user loyalty - Brand awareness (new to the market, dependent on word of mouth) - Safety regulations (hard to control the safety of our users)
EXTERNAL	
Opportunities:	Threats:
<ul style="list-style-type: none"> - Health and wellness is a mega trend that is growing - Outdoor training is becoming more popular, with companies focusing more on outdoor training areas etc. - The use of sustainability (Trend) - Collaboration with health and wellness business 	<ul style="list-style-type: none"> - Weather conditions - It is easy to enter the market plus the market has a low exit barrier meaning a future possibility of more direct competitors - There are many substitute services - The bargaining power of buyers are very high

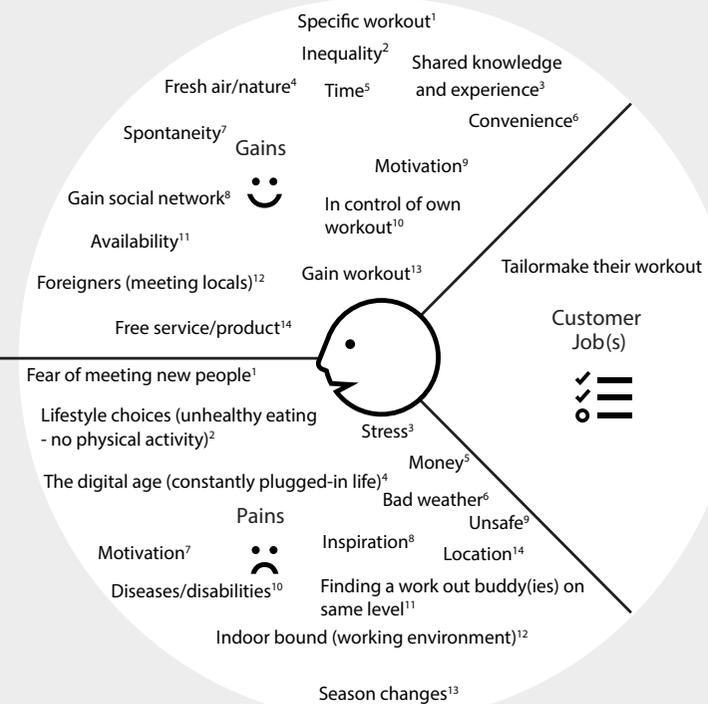
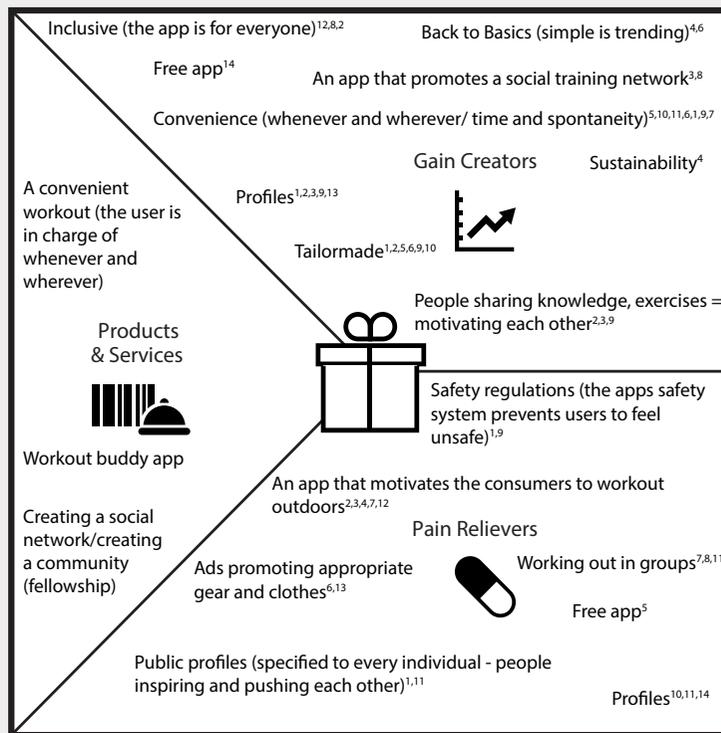
Empathy map

The empathy map is used to gain a deeper insight into the chosen customer segment.



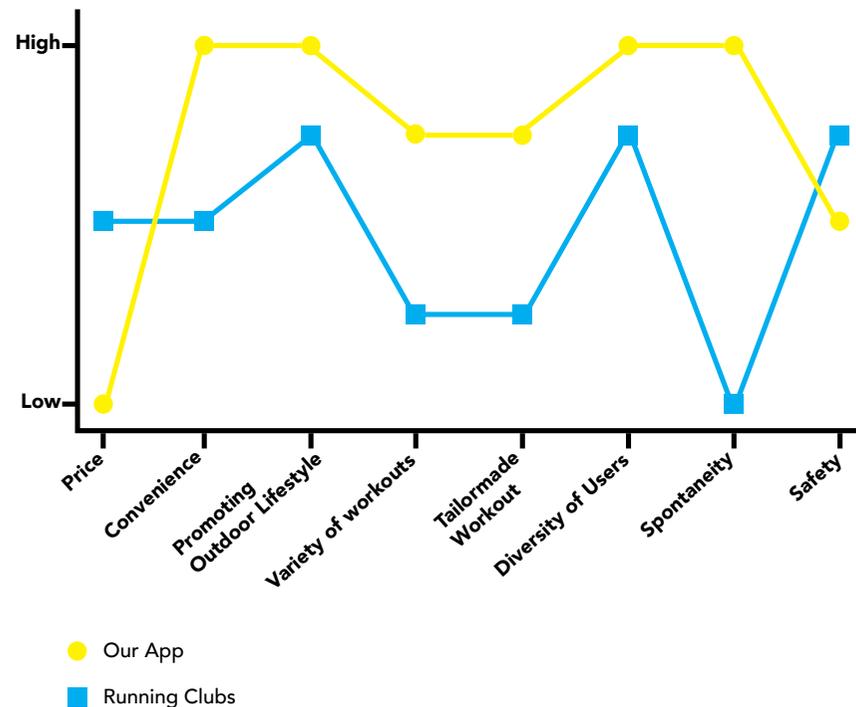
Value Proposition Workout app and social platform for the outdoors

Customer Segment Millennials who has an interest i outdoor activities



Blue Ocean Strategy Canvas

After thorough research of the target groups workout behaviour, the most popular outdoor workout is running. Although the workout app is for all outdoor activities, running is the most popular activity. Therefore, our biggest competitor is running clubs. We deemed that Blue Ocean Strategy is the best way to eradicate running clubs as competition.



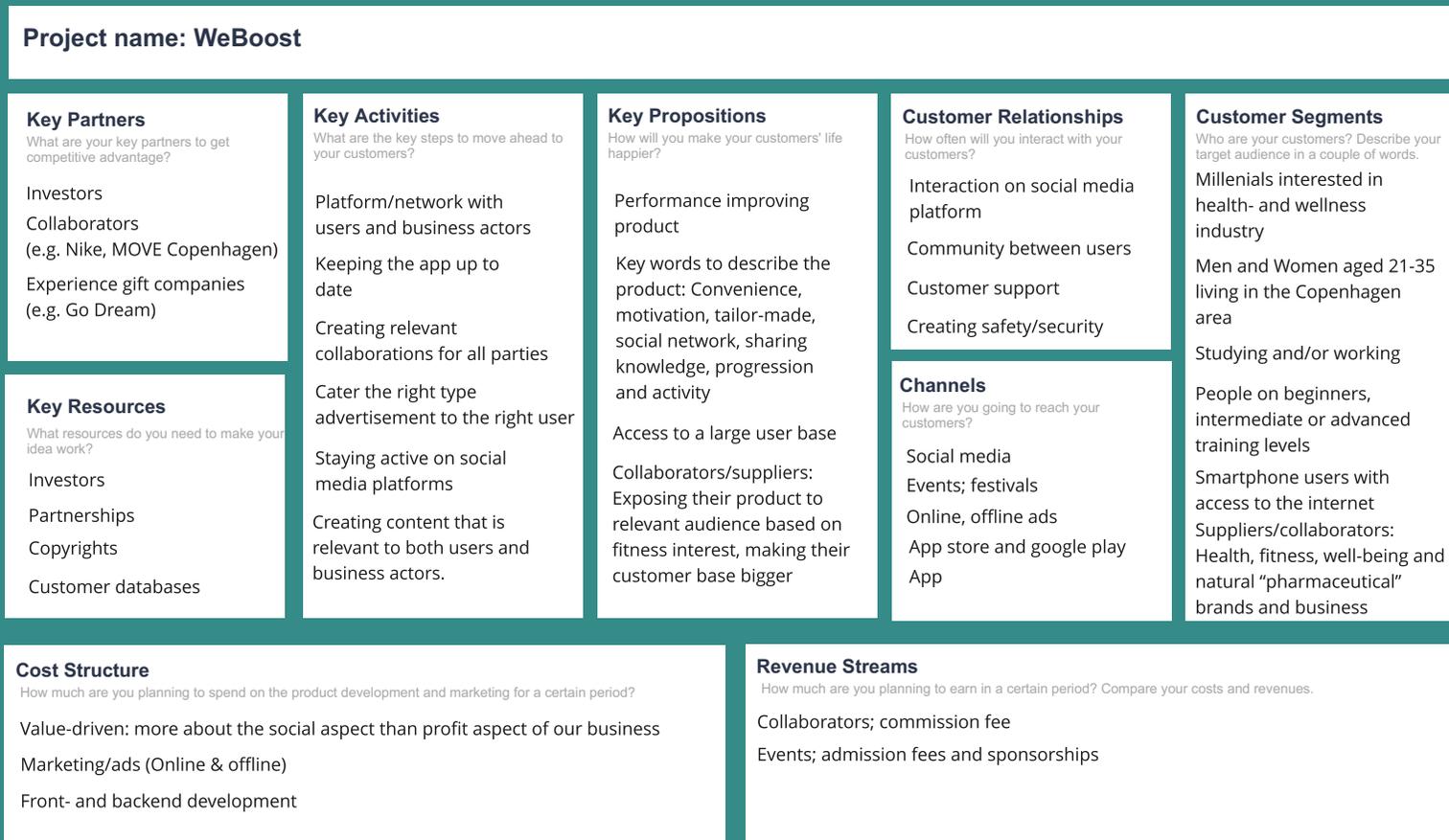
Running clubs main disadvantage is their lack of workout diversity. They do cater to marathon trainers and cardio lovers. However WeBoost caters to all outdoor activities which gives a clear advantage. In regards to the workout, running clubs do not offer tailormade training, making the member dependent on the requirements of the running club. Joining a running club means subscribing to a general consensus of activities.

The majority ask for a monthly payment. Although widely available throughout the city, running clubs are inflexible and can be difficult for people with hectic and strict schedules. Furthermore, most running take place outdoors and the clubs promote only running and not general outdoor lifestyle, which is what our app looks to challenge. Lastly, running clubs do have very diverse customers and as they are trusted entities, most of them are seen as much safer than meeting strangers.¹

¹ goo.gl/qSWwYB - goo.gl/8dcRXB

Business model

The business model is crucial for the app's survival on the market. It is used to identify the values, infrastructure, customer segments and finances within the business. This provides the company with an understanding of what its expansion possibilities are on the market, while giving an insight into how the business can differentiate itself from competition while highlighting the benefits of the product.



The app

The app is the product that the business will revolve around, and on where the main advertisement revenue stream will be found. It is on the app that the social workout network will transpire, and where the users will be able to interact with each other, plan work out session and keep up with their own, as well as others, process and progress.



User testing

Focus group is a qualitative analysis, with the participants consisting of the business's target group. The group is asked a number of questions about the specific subject. The focus group is used in order to test the prototype of our app. We will use the answers to make sure that people understand the idea and functions of the app.

The focus group was 5 people in the target group between 21-35 years of age, all of whom workout outside in Copenhagen. They were told a bit about the concept of our app and network, thereafter they were shown the app.

The group liked the chosen logo, but suggested that we add a slogan or a tagline, in order for the users to have a better understanding of what WeBoost's concept is. So we added the slogan: *"Find a mate to motivate"* to the logo. They were not sure on how the users would be able to get in contact with each other, so we made an extra function to the prototype, making it more clear on how the users can interact and message each other. We presented the group with the ads and how they would function within the app and how they would affect the user, also explaining that this is the reason why the app would be free. We also made an extra prototype where users can see how Incentivized (rewarded) ads would be shown on the app.

Overall the participants liked the concept of WeBoost and were really positive about the freedom that follows with the app. Because of their busy everyday lives, they said that it is difficult to have the right motivation to workout and with this app they can easily find a partner that would be able to push them and keep them motivated.



We
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WE
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Find a mate to motivate