

# Business Plan

## Product Description

Through *Mindarium*, we, the Four Leaf Clovers, aim to solve issues surrounding mental health in young adults and teenage students. This is a problem occurring in 1 in 5 young people worldwide. Mental health issues such as depression, anxiety and low self-esteem are especially common. Studies have shown these disorders are often caused by environmental factors that contribute to stress and negative mental image. Additionally, many adolescents feel unable to discuss personal matters with real life support groups (family, teachers, peers, professionals etc.), therefore our end goal is to create a calm and welcoming technological atmosphere for students.

We would do this by creating a safe environment with an android mobile app for young people to discuss problems with peers who have similar interests and/or problems, on a friendly forum, that they may not be comfortable sharing in their real life environment. Our app will also include information about mental health issues and have external links for further help/support. We will also include links to exercises to help calm nerves and de-stress, such as breathing exercises and meditation. App users will be able to take a daily quiz on how they are feeling, and be shown a graph over time of their 'level of happiness'. Within the app, users will also be able to access an 'Inspiration Folder' in which they can upload photos that inspire them.

*Mindarium* is innovative and is a great value for the potential revenue, as it goes beyond what other competitors can offer, by collating multiple features as discussed in our competitive analysis. The consistent theme throughout our app reflects nature, which is proven to help with relaxation. This theme also gave us the idea for our app name; *Mindarium* (coming from Mind-Terrarium) and team name; Four Leaf Clovers. Not only would *Mindarium* be beneficial for people who suffer from mental health issues, anyone who is having a bad day or might just want to talk to someone can gain something from our app as it offers a welcoming space for all students.

## Potential Market Size

Currently, our potential market is the Brigidine College student community (approximately 811 students to date). In the future, however, we aim to make our app available for other schools, institutions and the public/wider community. With this extended market size, we hope to sell thousands of copies of *Mindarium*, as the more lives we can improve, the better.

## Competitive Analysis

In the preparation leading up to the development of *Mindarium*, we examined and analysed some of our competitor apps already on the market such as *Hapify*, *Calm*, *Smiling Mind* and *Headspace*, etc. in analysing these apps, we found that some apps contained meditation exercises, fitness tips and activities to increase happiness, but we realised that there were no apps that brought all of these features together. That's why we created *Mindarium*.

*Mindarium* brings all these great features, and more, together in one simple and easy to use app for students.

## **Potential Revenue**

Potential revenue for the app, would consist of charging the organisation buying the app per student. The organisation can choose a subscription according to the three options below:

- 1 month – \$5
- 6 months – \$25
- 12 months – \$40

According to our potential market size for Brigidine, alone, the approximate potential revenue for 1 month could be \$4,055, for 6 months; \$20,275 or for 12 months; \$32,440.

At the current time, there have been no expenses we have had to deal with. However, if we were to start a business from The Four Leaf Clovers, we would have to employ professionals to better design/make our app for us, using code.

## **Branding and Promotion**

Our team name and brand name is The Four Leaf Clovers. We came up with our team name while we were discussing potential app names. We decided on The Four Leaf Clovers, as it reflects *Mindarium's* theme of plants/nature and as we are a team of four, we found it quite fitting.

To promote our app, we could advertise in our school notices, our monthly school newsletter or our school magazine. Eventually, we would further promote *Mindarium* by creating a website or social media accounts such as Facebook, Instagram or Twitter. Our app would then be downloadable from the android app store for people who are not buying it through their school or institution. Students from organisations who have bought the app would be able to get it downloaded from their school's IT department.