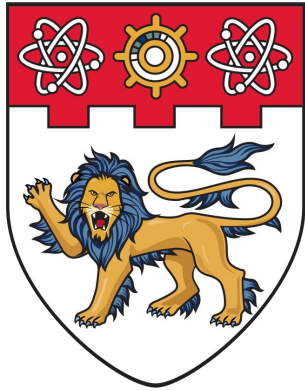


NANYANG TECHNOLOGICAL UNIVERSITY



**NANYANG
TECHNOLOGICAL
UNIVERSITY**

SINGAPORE

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K6315: Business Plan

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1. Abstract

“Live Longer Live Healthier” – Also known as *Live Longer* in short – is a mobile application that provides customized meal plan service, targeting specifically at individuals with underlying health conditions and or health-conscious individuals. By 2035, it was predicted that 32% of Singaporeans will fall into the elderly category. According to a Singapore study in 2017, 37% of elderly reported three or more chronic health conditions. Very often, lifestyle management is the key to prevention, and that includes diet. Therefore, as part of our pilot plan, the chosen target group benefiting from the meal plan is the elderly, while the target user of our mobile app is the children of the elderly. This is based on two considerations: (1) Not all elders are tech-savvy enough to comfortably use a mobile application to subscribe for meal plans and (2) Children often wants to give back to their parents but are too busy to physically do so. Hence, our application provides them with an easy opportunity to give back to their parents with just a few clicks on their mobile device.

Meal plan service is not a new concept, in fact, there are dozens of meal plan business in Singapore today. However, all the existing meal plan service available today are branded for either their convenience, their speciality in targeting specific diets, or targeted at fitness fanatics. What gives our business plan a competitive advantage is that our meal plans are designed by professional healthcare personnel targeting at various common health conditions such as diabetes, hypertension, and stroke.

In this paper, we will cover in detail the market research we have conducted, the competition analysis in the meal plan service industry, our short-term and long-term marketing plans, operating plans, mock-up of our application followed by our financial plan and future plans.

2. Business Overview

During the COVID-19 pandemic, many people choose to takeout food as a non-contact way of eating. In Singapore, according to CNA news and government reports, elderly has always been the focus as undeniably they are the target group who are most threatened by the virus. Our business plan aims to focus on these two trends, and we have come up with an application idea called “*Live Longer Live Healthier*” – In short, Live Longer. Live longer, is a mobile application that provides customized meal plan services, specifically for individuals who pays attention to personal health or have underlying health conditions. While there is a large group of individuals who fall into this category, our business plan will be focusing on the elderly as the ones benefitting from our meal programs. In the long term, the meal plan services will also be expanded to cater to people with perhaps have more niche medical conditions or require specific dietary needs. We are different from the traditional takeaway services. We are not only a meal delivery service, but also a meal plan service, where we develop our own menu with the help from professionals. The entire cycle from planning the menu, sourcing the ingredients, cooking the food in shared kitchens, and delivering to our clients will be completely covered by our business model. In short, our idea can be visualized as a virtual restaurant as we serve food to our clients without having a physical space.

The following section explains the basic elements of our business:

2.1 Company Mission Statement

Our company mission is “Live Longer Live Healthier”. As obvious as it sounds, we want to prolong the longevity of individuals but also making sure that they are living long healthy life. We aim to achieve it through improving their diet. We are an application that provides customized meal plans for individuals with underlying health conditions and/or for health-conscious individuals. More specifically, our mission is to provide customized meal plan services to aid the elderly in Singapore to eat healthy food enjoyably.

2.2 Company Philosophy & Vision

- (1) Our business values healthy, safety, innovation, care, and the community.
- (2) Our business long-term outlook is to promote healthy living to the greater community.

2.3 Company Goals

In the short term, our company will be focusing on Singapore’s market. Elderly makes up a big percentage in Singapore’s population due to the ageing population. In initial stages, the company will

start a pilot program at an area with higher proportion of elderly population. After getting feedbacks, we will expand our scope to cover the entire of Singapore focusing on areas with more elderly activities. The long-term goal is to encourage Singaporeans to maintain a healthy diet to live longer and live healthier.

2.4 Target Market

While elderly are the ones benefiting from the meal plan services, our market research has concluded that our target audience will actually be the children of the elderly. This will be further elaborated in Section 3 of our paper.

2.5 Industry

Our business belongs in the mobile application industry relating to F&B. This is a growing industry with promising short-term and long-term prospects. Our business will follow the changes in the industry and adjust its business strategy in a timely manner. Different from many food delivery platforms, we design and customize healthy food based on health conditions instead of just delivering regular restaurant food. We will enhance our business and create advantages in food safety, user experience and other aspects in the long run.

2.6 Legal Structure

Our business structure is partnership and the reason why we chose this form of business is because it is easy to get financial aids and generally has a favourable tax policy.

3. Market Analysis

3.1 Target Market

The target market of our health-based meal plan business is the children of the elderly. In this segment, the paper will discuss in depth the choice of our target market and the demographics of both the elderly and the children of the elderly.

3.1.2 Elderly Demographic in Singapore

While the target user of our meal plan application is the children of the elderly, the ones benefiting from our meal plan service at the end of the day is the elderly. Therefore, it is important to analyse the elderly demographic in Singapore to understand why there is a market for healthy meal plans targeted at the elderly.

Elderly or senior refers to a person who is by the age of 65. Singapore is faced with an increasingly ageing population where by 2035, it was predicted that 32% of Singaporeans will fall into the elderly category.¹ Currently, there is a growing trend of decreasing number of citizens aged 20 to 64 years, while more citizens are aged 65 and above (Refer to Table 1).

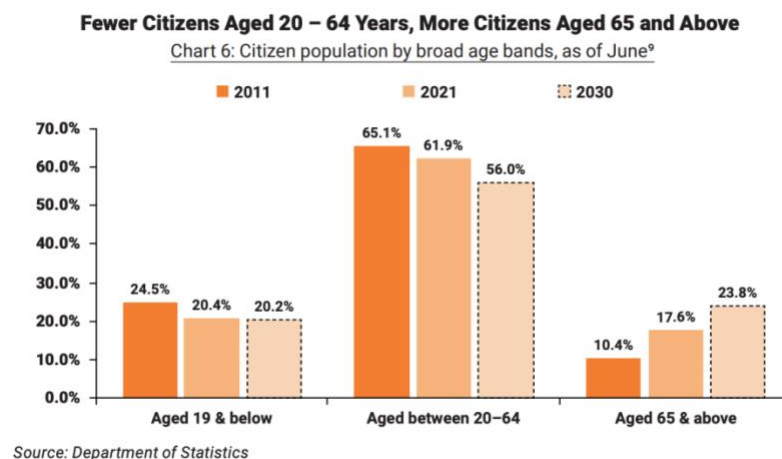


Table 1: Citizen Population by broad age bands as of June 2021²

Singapore's older estates generally have larger elderly populations. According to Singstat's 2020 Population Trends, Outram, Sungei Kadut, Rochor, Bukit Merah, Ang Mo Kio, Queenstown, Kallang,

¹ <https://www.statista.com/topics/5821/ageing-population-of-singapore/#:~:text=Singapore%20is%20currently%20facing%20an,coupled%20with%20decreasing%20birth%20rates.&text=By%202035%2C%20it%20was%20estimated,2015%20to%2053.4%20in%202050.>

² <https://www.population.gov.sg/files/media-centre/publications/population-in-brief-2021.pdf>

Toa Payoh and Clementi had the highest proportions of residents who are seniors that are 65 years old and above.³ (Table 2) To put it to scale, 1 in 5 residents in that area is a senior. This is important for us, as this can help us determine the locations where we can kickstart our business as we want to provide this service to the elderly as our starting point.

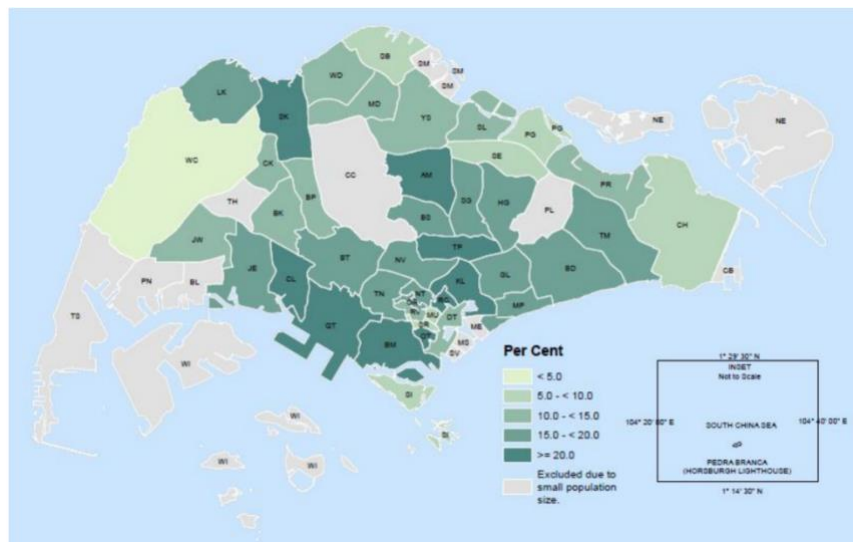


Table 2: Proportion of Resident Population Aged 65 Years and above

In addition, it is estimated that by 2030, 83,000 elderly persons will be living alone.⁴ This can be alarming as elderly living alone may lead to many problems, whether is it to their physical or mental health. For instance, elderly who are homebound may experience social isolation which may lead to depression. Another instance, elderly who gets into an accident when they are home alone may not be able to get the help they require in time. There are also reports where elderly feels too tired or weak to leave the house to buy a meal, and instead will rather stay hungry at home.

While there are many layers to this social problem, one problem our business aims to eradicate at least will be the hunger problem. We are also not providing the solution to just mass cook generic food and deliver to them. We believe in the quality of the food as well, focusing on the customization of the food according to each elderly's health needs. One thing to note is that most living alone seniors are not abandoned and still has relatives or children. In fact, in a paper published by Duke-NUS, contrary to the paper's original hypothesis that living alone correlates to poorer socio-economic status; they found that elderly living alone were equally as likely to be on the same economic level as other

³ <https://www.singstat.gov.sg/-/media/files/publications/population/population2020.pdf>

⁴ <https://www.channelnewsasia.com/cna-insider/loneliness-old-age-and-experiment-see-if-instagram-can-be-cure-794996>

elderly who are living with their spouse or children.⁵ As such, the demographic of these elderly that we are looking at are not exclusively only targeted at elderly who are struggling to live by. Knowing that there is different economic status of the elderly (and their family), it gives us the flexibility to have multiple price points for our health-based meal plan service catering to different elderly audience. It also gives our customers a choice to decide what they want to purchase without feeling restricted by the options they are provided with. In addition, we can also incorporate different types of discounts that aligns with the ongoing trends. For example, as the government has been encouraging elderly to get vaccinated, we can even create promotions for discounted meal plans for elderly who has been vaccinated.

Ageing population's social problems aside, longevity is a blessing as one would have a chance to gain more meaningful experiences in life. However, it is only a blessing if one lives a long and healthy life. While Singaporeans are experiencing longer life expectancy, unfortunately many will spend their later years in poor health with chronic health issues. According to the Transitions in Health, Employment, Social Engagement, and Intergenerational Transfers in Singapore study, 37% of elderly reported three or more chronic health conditions in 2017, up from 19.8% in a 2009 study.⁶ (Refer to Table 3) Moreover, it is alarming that common chronic health conditions like hypertension affects 1 in 2 people aged 60 to 69, while diabetes affects 1 in 9.⁷

For chronic conditions like the ones mentioned above, very often lifestyle management is the key to prevention, and that includes diet. In fact, apart from chronic health conditions, many seniors assume that because they are older, they will eat lesser due to slower metabolism rate. However, that is a wrongly drawn conclusion. Seniors in fact need more nutrition than before since their bodies are not absorbing it as quickly as when it was younger.⁸ Diet in general plays a great part for elderly to not only ensure that the food will not worsen any of their existing health conditions; but they must also take in the correct type of food to receive the nutrition and avoid falling into the malnutrition category. The key is not only do they want to live longer, but also to live healthier.

⁵ [https://www.duke-nus.edu.sg/docs/librariesprovider3/research-policy-brief-docs/home-alone-older-adults-in-singapore.pdf?sfvrsn=6735541d_0#:~:text=Nine%20percent%20of%20Singaporean%20adults,to%20live%20alone%20than%20men.&text=Between%202000%20and%202015%2C%20the,Department%20of%20Statistics%20Singapore%202015\).](https://www.duke-nus.edu.sg/docs/librariesprovider3/research-policy-brief-docs/home-alone-older-adults-in-singapore.pdf?sfvrsn=6735541d_0#:~:text=Nine%20percent%20of%20Singaporean%20adults,to%20live%20alone%20than%20men.&text=Between%202000%20and%202015%2C%20the,Department%20of%20Statistics%20Singapore%202015).)

⁶ <https://www.pacificprime.sg/blog/singapores-elderly-population-with-multiple-chronic-diseases-surges/>

⁷ <https://iconhealthscreening.sg/en/the-five-most-common-chronic-medical-conditions-in-singapore/>

⁸ <https://www.todayonline.com/voices/educate-seniors-importance-nutrition-and-exercise>

Ageing in Singapore

An ongoing local study is looking at factors influencing the health, well-being, activity and productivity levels in older Singaporeans.

The Transitions in Health, Employment, Social Engagement and Intergenerational Transfers in Singapore Study surveyed 4,549 Singaporeans and permanent residents aged 60 and above. Here are some findings:

	2009	2017
	%	%
Three or more chronic health conditions:	20 	37 
High blood pressure	74 	72 
Diabetes	22 	25 
Cataract	19 	31 
Joint pain, arthritis, rheumatism or nerve pain	31 	29 
Obesity	8 	9 
Difficulty with three or more activities of daily living	3.5 	5 
Feeling somewhat or mostly lonely	51 	34 
Depressive symptoms	15 	12 

Source: DUKE-NUS MEDICAL SCHOOL'S CENTRE FOR AGEING RESEARCH AND EDUCATION
ST PHOTO: KELVIN CHNG STRAITS TIMES GRAPHICS

Table 3: Elderly in Singapore with three or more chronic health conditions

3.2.2 Children-of-the-Elderly Demographic in Singapore

After analysing the elderly demographic in Singapore, we will now investigate in the children-of-the-elderly demographic. They are also the main potential users of our Live Longer mobile application.

Caring for parents is an important culture, especially for many Asian countries. A well-known example is Confucius philosophy beliefs where filial piety is a virtue of respect for one's elders. In fact, there is a law in Singapore called the "Maintenance of Parents Act". It allows a person who is 60 years or above to apply an order for his children to pay him a monthly allowance if one is deemed unable to support

himself.⁹ Fortunately, in a survey conducted by Institute of Policy Studies, 73% of Singaporeans still do think that “family bears the primary responsibility for taking care of their senior relatives”.¹⁰

With that being said, Singapore is the 2nd most overworked city in the world.¹¹ A survey conducted in 2016 interviewed Singaporeans aged 20 to 69. It shows that 1 in 10 (out of 700 respondents) spend six hours or lesser with their immediate families in a week. For extended family, time spent together is even lesser where half of the respondents spend two hours or fewer a week with them.¹² That is probably the duration of one meal a week. This is saddening, as individuals are stuck in a workaholic culture with long working hours and is physically unable to spend family time. Not only do individuals spend less time with their immediate families, but it also means they have even lesser time to care for their ageing parents. As such, our product can contribute as part of a solution for busy working adults in Singapore to show care and concern to their elderly parents even if they are physically unable to be around as much as they would like to.

According to the data archive by the Singapore government, citizens in Singapore got married at a median age of 24 years old in 1984. (Table 4)¹³ Assuming that the bride gives birth a few years after they are married, this means that the children will at least around age of 40 when the parents are considered elderly (Aged 65). Based on Singapore Labour Force Report in 2020, the age group of 40-44 years old earns a median monthly salary of \$6,435. (Table 5). Based on the table as well, that age group is one of the highest earning groups before the median salaries start to decrease. While we acknowledge that median salary based on age may not be the most suitable dataset to use due to Singapore’s income inequality, it is useful information for us to gauge that the target audience that we are looking at – Children of the elderly aged 40-44 years old – is an age group with the highest earning power. In addition, the same report also analysed the median monthly salary based on education level – which is slightly more accurate as it further filters the median salary statistics. (Table 6) With that information, it further helps us in pricing our meal plan service based on different tiers and price points targeting different earning power individuals.

⁹ <https://www.msf.gov.sg/policies/Helping-the-Needy-and-Vulnerable/Supporting-Vulnerable-Elderly/Seeking-Maintenance-from-Children/Pages/The-Maintenance-of-Parents-Act.aspx>

¹⁰ <https://www.todayonline.com/singapore/most-singaporeans-believe-family-and-government-should-take-care-elderly-poll>

¹¹ <https://www.getkisi.com/work-life-balance-2020>

¹² <https://www.todayonline.com/singapore/long-working-hours-keeping-singaporean-families-apart-survey>

¹³ <https://data.gov.sg/dataset/median-age-at-first-marriage-of-grooms-and-brides-by-educational-qualification-annual>

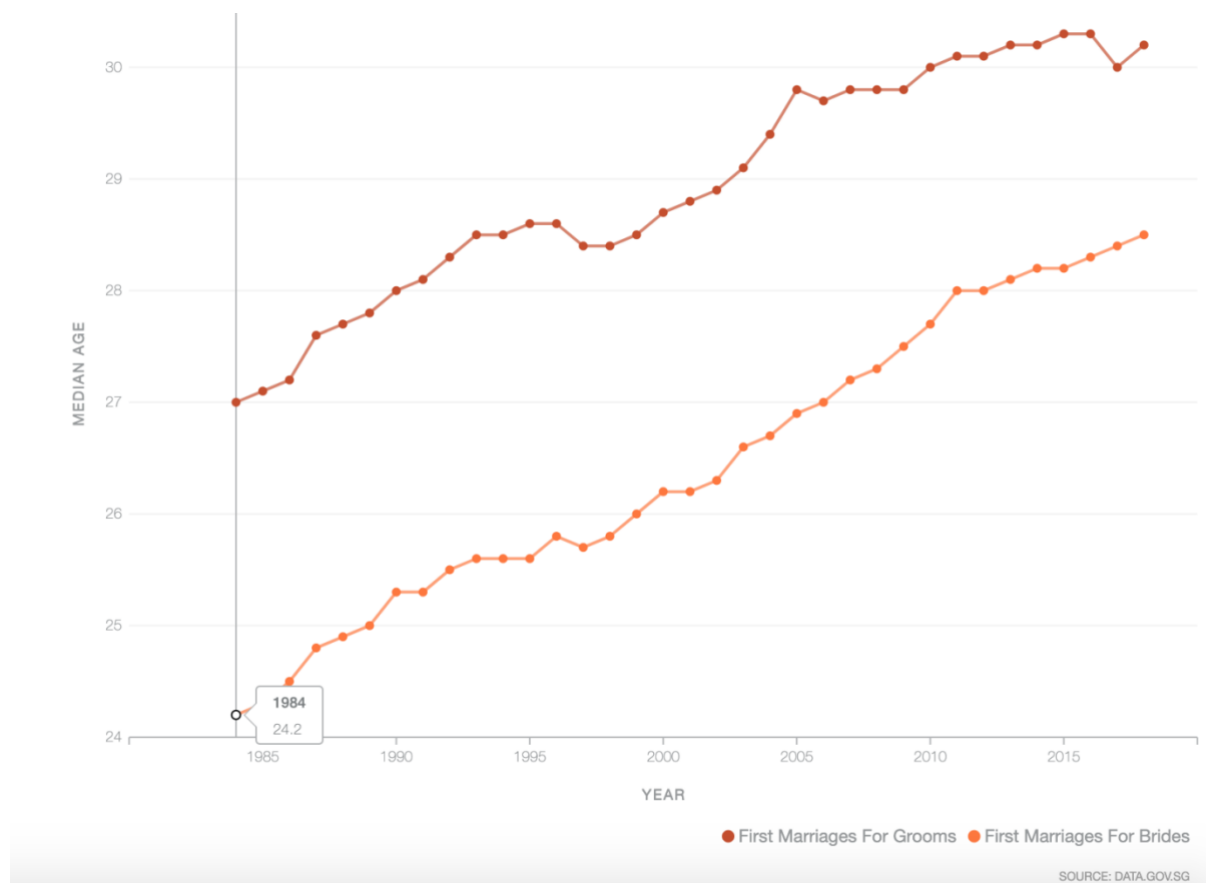


Table 4: Median age of First Marriage (1984)

Age Group	2020 Median Monthly Salary (Including Employer's CPF Contributions)	2019 Median Monthly Salary (Including Employer's CPF Contributions)
15 – 19	\$1,170	\$1,053
20 – 24	\$2,793	\$2,730
25 – 29	\$4,056	\$4,081
30 – 34	\$5,265	\$5,197
35 – 39	\$6,143	\$6,148
40 – 44	\$6,435	\$6,338
45 – 49	\$5,850	\$5,850
50 – 54	\$4,719	\$4,680
55 – 59	\$3,500	\$3,563
60 & Over	\$2,330	\$2,562

Source: Labour Force in Singapore 2020 report; 2019 report

Table 5: Median Monthly Salary Based on Age Group

Qualification	Median Monthly Salary
Below Secondary	\$1,989
Secondary	\$3,042
Post-Secondary (Non-Tertiary)	\$3,130
Diploma & Professional Qualification	\$4,368
Degree	\$7,434

Source: Labour Force in Singapore 2020 report

Table 6: Median Monthly Salary Based on Qualification

Another logical reason why our target user of the application is not the elderly but the children of the elderly is because not all elderly are tech savvy. According to a published finding by Joschka Müller, he found that 93% of the residents aged 25 to 74 years old are smartphone users while only 60% of those aged 75 and above are smartphone users. (Table 7)¹⁴ As smartphone is a concept that only grew popular in the recent decade, it is understandable that most elderly may not be tech savvy enough to use a smartphone beyond its default basic functions like calling and messaging. Therefore, it makes sense for children of the elderly to be the users of the application and for them to purchase meal plans on behalf of their elder parents.

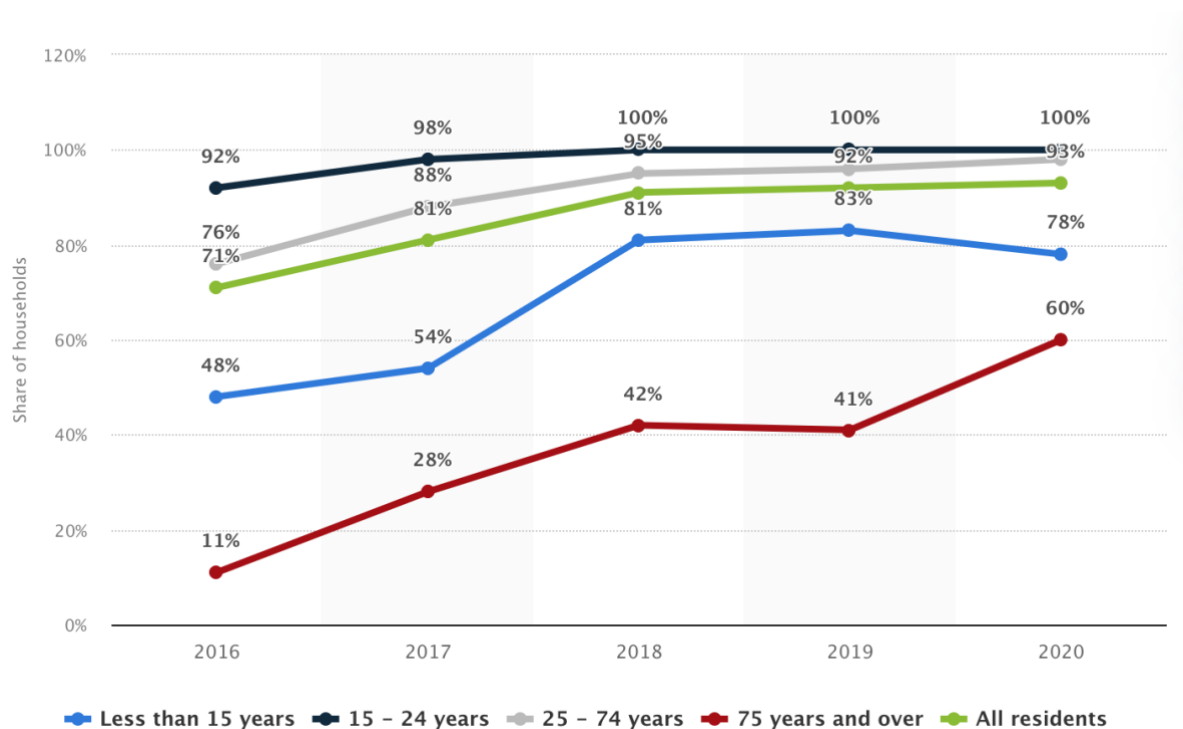


Table 7: Smartphone usage among residents in Singapore from 2016 to 2020, by age group

¹⁴ <https://www.statista.com/statistics/1266889/singapore-smartphone-usage-by-age-group/>

3.2 Market Need

In earlier segments, we have discussed the initial target beneficiaries of the meal plan – the elderly –, as well as the initial target users of the meal plan app – the children of the elderly –. In this section, we will discuss why there is a demand for a meal plan service subscription like Live Longer.

One of the reasons why there is a need for healthy food targeted at specific chronic health problems is because there is still a gap in knowledge of what specific types of food to consume or avoid when people say they want to “eat healthier”. In 2019, there was a study published in The Annals where around 800 non-diabetic Singaporeans were surveyed on their knowledge on diabetes prevention. The good news is nearly 90% responded by acknowledging the negative effects of sweet drinks, cakes, candies and were generally aware of the impact of diabetes on their health.¹⁵ However, there are still gaps in knowledge, and many believe that sugar is the main cause of the disease. Diabetes is a multifactorial pathogenesis, and it spans beyond just sugary food. Seemingly harmless food like rice and noodles are starchy and will be converted to sugar when we digest the food. This is essentially a similar effect from consuming sugary food. Rice and noodles are staple carbohydrates in a typical Asian household, and many are not aware that these common foods are detrimental to our health.

Furthermore, there is a market in the healthy food space today as consumer awareness grows. In fact, People are constantly finding alternatives to better healthier food and often are willing to pay for it. According to a 2017 survey by Nielsen, 79% of Singaporeans are actively making healthier food choice decisions to help prevent or escalate any further health conditions, while 75% are willing to pay more for food with health benefits.¹⁶

In this new normal world where we are still collectively recovering from the impacts of COVID-19, staying healthy has become even more important to us. Especially to the elderly, the Singapore government has repeatedly emphasized that older adults are more likely to get very sick from the virus. In one of the latest statements from NEA due to the recent surge of COVID-19 cases in October 2021, they have said “*seniors could get family members or household members to help buy food for them*”.¹⁷ While it is understandable why they are giving these suggestions, it is not very practical especially if the elderly is staying alone. Therefore, our business plan focuses on these two points

¹⁵ <https://sph.nus.edu.sg/2019/09/more-singaporeans-eating-healthier-diets-but-many-still-not-meeting-exercise-requirements/>

¹⁶ <https://www.straitstimes.com/lifestyle/food/more-options-for-health-conscious-diners>

¹⁷ <https://www.straitstimes.com/singapore/seniors-should-avoid-dining-in-at-hawker-centres-and-take-away-food-instead-nea>

where we want to focus on healthy food and making it readily available to people via delivery. Also, as discussed in section 3.2.2, working adults in Singapore has very hectic schedules. Our meal plan delivery service aims to at least help these children of the elderly to find a way to support their parents and ensuring that they are safe at home with quality food which is good for their health.

3.3 Competition Analysis

We are aware that meal plan service is not a new concept, whether in Singapore or internationally. In this section, we will analyse the existing meal plan services in Singapore, how they are priced, what type of food options do they have, and the competitive advantage our proposed business has.

Meal plan services in Singapore broadly falls into two categories – Healthy Meal Plans and Fitness Meal plans. We have come up with a Competitor Data Collection Plan to evaluate 10 popular meal plan services in Singapore.

Company	<i>Cheapest Price Option</i>	<i>Category</i>	<i>Features</i>
Nutrition Kitchen	\$13.50/meal	Fitness	Meal plans are designed by body composition experts and focus on achieving goals like losing weight or building muscles
Grain	\$9.90/meal	Neither	Primary business model is catering and expanded to on-demand meals instead of meal plan delivery
Ketomei	\$12.33/meal	Health	The entire menu is keto diet. Covers from hawker style dish to Western delights
Lean Bento	\$8.90/meal	Neither	Allow high level of flexibility as the entire plan is customizable with over 120 choices.
AMGD	\$12/meal	Health	AMGD operates on a pay-per-use credit system which allows you to purchase a meal anytime you want, as long as it is one day in advance
Fit Three	\$13.40/meal	Fitness	Fit Three partner up with gyms and is targeted at fitness fanatics where each meal is weighed 500g with specific protein proportions

YOLO	\$15/meal	Fitness and Health	Provides customized plans for individuals by calculating the number of calories you should consume based on your gender and lifestyle habits
Yummy Bros	\$7/meal	Neither	One of the few meal plans in Singapore that focuses on Asian meals and also has a below average price point
Insane Meals	\$16/meal	Health	Business plan is based on plant-based diets, specifically plant-based meat like impossible Foods and OmniMeat, which explains the higher price point
Nutrify Meals	\$8/meal	Health	Customizable meals with a calorie calculator before checkout. Suitable for calorie counter individuals

Cuisine

There are a few points to highlight from these 10 businesses. Firstly, the cuisine options. Out of these 10 meal plan services, only Yummy Bros focuses on Asian cuisines, while the other ones are more westernized. While there is nothing wrong with that as most of these meal plans are targeted at younger audience who are more exposed to “typical western healthy food” like couscous, tofu salad or boiled chicken breast meat with sauce; we simply cannot imagine if these foods are introduced to a typical Asian elderly in Singapore. Most meal plans available in the market today do not suit most Asian elderly’s taste buds. For instance, Asian Chinese always cook vegetables whether it is stir fried, steamed, or boiled, while on the other hand, Westerners do not mind a nice bowl of salad with raw cold vegetables. For Live Longer, we are looking at more Asian cuisine style of food as well due to the eating habits of our potential main group of consumers.

Category

Secondly, as mentioned previously, meal plans in Singapore falls into two broad categories – health-related or fitness-related. Current health-related meal plans in Singapore markets are more like having an in-house expert to design the meals, or they are targeting at specific health diets such as Keto, Vegetarian, etc. However, none of the existing business models are targeted at specific health conditions, which is one of our main goals for our business. This is our business’ competitive advantage

because none of the meal plans available in Singapore today offers a solution that allows personalized meals by actual physicians and TCMs based on medical condition.

Pricing

Finally, the price points of these 10 businesses are spread across a range. Most of these businesses also follow a very standard pricing strategy where the more you buy, the cheaper it is. Similarly, Live Longer will follow a similar approach as it attracts customers with lower price per meal if they commit for a longer period. It also helps to build customer loyalty as having a long-term customer may influence them to renew subscription when their plan is over. Another pricing strategy that is common across all these businesses is the option of having meal plans in multiple tiers or price point. Having options allows business to attract a larger group of customers from various income levels, ensuring that there is something for everyone, depending on their living standards. The average price that we have evaluated from these 10 businesses also further help us in deciding the price point of our meal plans, however we will take into account of our business' competitive advantage and use it in our advantage. As we provide meal plans that are not available in the market today, it makes it difficult for consumers to compare our products with existing meal plan companies. As such, that gives us an opportunity to price our meal plan at a higher price.

4. Sales and Marketing Plan

4.1 Insights of the market

The eating habits of Singaporeans are not the most ideal. Many people prefer eating outside because of its convenience. They often choose to eat in food court or fast food restaurant, which are unhealthy, especially for the elderly. As for older Singaporeans, a National University of Singapore study published in 2017 estimated the prevalence of under-nutrition among Singaporeans aged 55 and older at 2.8%. A study published in 2018 by the Centre for Ageing Research and Education, Duke-NUS Medical School, found that the prevalence of underweight in a nationally representative cohort of over 4,500 Singaporean residents aged 60 and above was 6.6%. Common medical conditions that elderly face are hypertension, diabetes, and stroke. These kinds of health conditions require attention to our diet. In the F&B market, there are many restaurants that offer healthy meals for people who wants to keep fit whether for fitness purpose or for aesthetic purpose. However, there are basically no restaurants or service providers that specialize in providing meals for seniors that are suitable for their medical conditions. As such, our services and products will fill this gap.

Live Longer's Products

- (1) Customized menu in the form of a meal plan program for the elderly **with** medical health conditions.
- (2) Nutritious and healthy menu in the form of a meal plan program for the elderly **without** underlying illnesses.

Live Longer's Ordering modes

- (1) Application: Single order or Subscription based ordering

Live Longer's Brand Positioning

Our business hopes to help the elderly live longer and healthier by providing them with a healthy diet that matches their medical conditions. We are also committed to the promotion of healthy eating and healthy lifestyles in the hope that all Singaporeans can enjoy the joy of healthy living even as they grow older.

Live Longer's Target Customers

It is a growing trend that both the government and young people are paying more and more attention to health, especially the health of children and the elderly. We set our target audience as children of the elderly, who are aged around 40 years old, have sufficient education to understand the importance

of promoting healthy lifestyle, ideally white-collar workers with certain economic strength, and most importantly familiar with the Internet and accepting new technology quickly. This target customers value health, cares about their parents' health and are willing to pay for health services.

4.2 Promotion Strategy

(1) Advertising

For Offline Channels

Promotions can be held in medical institutions such as medical check-up centres and hospitals.

For public medical institutions, we can make use of word-of-mouth marketing to invite doctors and some elderly patients to have taste test events trying out our meals. We will gather their opinions and evaluations and can even have collaborations with doctors to help recommend our meals to elderly who lack in having access to healthy meals.

For private medical institutions, we can consider directly collaborating with them via resource exchanges and promotion fees.

1) Preliminary Stage: Adopt a promotion fee cooperation method. The partner medical institutions can post our advertisements (including QR code) in the hospital, and when the patients and their families have relevant needs, the doctors and staffs will introduce and promote our meal plan programs to them, and we will pay the promotion fee based on the leads generated.

2) Post Stage: Our business can help post pop-up ads on our ordering app, and the partner medical institutions will in return post our promotional ads (including QR code) in the hospital. When the patients and their families have relevant needs, the doctors and staff will introduce and promote them.

For Online Channels

Social Media

- *Instagram or Facebook*

We can open our own Instagram or Facebook accounts and update it steadily to keep it active and interact with our potential clients. We can also invite customers who have experienced our service to post comments and tag us on the respective social media platforms. In return, we can incentivise them by giving them product coupons.

- *YouTube*

We can have collaborations with local Youtuber, lifestyle bloggers, vloggers or influencers in the health and fitness field in Singapore to promote our brand, products, and services with video ads. We can track the leads generated by providing unique coupon codes to each influencer to determine the efficiency of our marketing efforts.

Keyword Ads

Account structure:

- Healthy diet - customized meals, delivery meals
- Senior diet - diabetic diet, heart disease diet
- Landing Page: service introduction page

(2) Promotional Activities

1) Experience officer recruitment (User Acquisition)

We can invite a few seniors to experience our meal ordering service for free for a couple of days before they commit to signing up for our subscription plans. Children of the elderly can be eligible for such promotions by posting comments with pictures on social media.

2) Single purchase random offer (User Acquisition)

We can provide different types of promotion vouchers such as 20%, 50% discount on App Order.

3) Recharge discount campaign (User Retention)

(3) Brand activities: Government Organization Collaboration

1) Become a partner of Health Promotion Board to gain official endorsement. By collaborating with government organizations, we are exposed to a larger community and will be able to hold community healthy eating promotion activities to expand brand influence.

5. Ownership and Management Plan

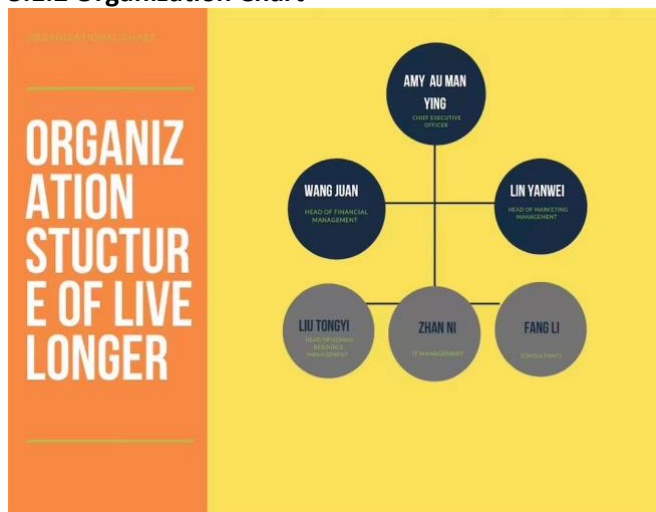
Live Longer, which is currently at a start-up stage, is a form of partnership with six co-owners. This company is owned by Amy, Wang Juan, Zhan Ni, Yan Wei, Tong Yi and Fang Li. Amy has been entrusted with the Chief Executive Officer position while the rest of the members have different roles and responsibilities.

5.1 Advisors

The members of our professional support team, includes:

- a. CEO
- b. Head of financial management
- c. Head of human resource management
- d. Head of marketing management
- e. IT management
- f. Consultants

5.1.2 Organization Chart



5.2 Future Management Plans

At present, the management of our company including financial aspects, is managed by the 6 founders. As the business grows, professionals should be hired respectively to manage the different aspects of our business. For example, for future app enhancement and security features, IT professionals will be required for application development. Ops team may be required to handle customer queries, and finance team is required for auditing our business if the scale gets larger.

6. Operating Plan

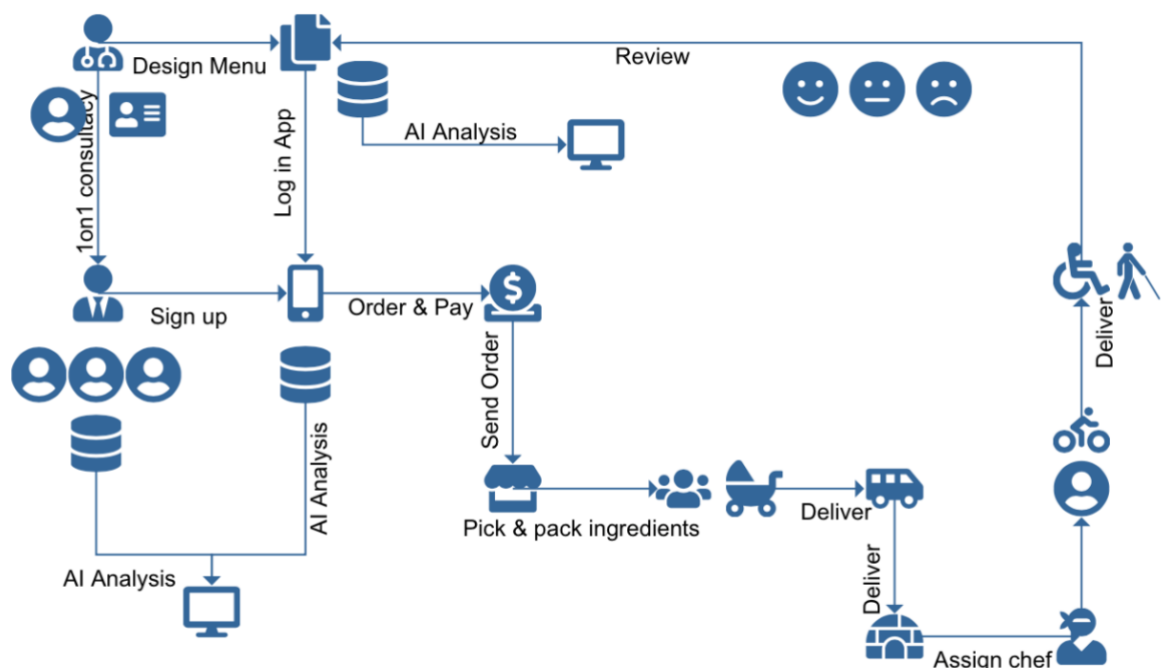
6.1 Production

Live Longer is a mobile application which provides meal plan services. The app serves 3 groups of customers:

- 1) Certified nutritionist
- 2) Meal plan subscribers
- 3) Delivery fleet

In addition, data interaction will be performed between this app and online grocery store system as well as the share kitchen system.

The diagram below provides a glimpse of the general workflow of our business operation.



6.1.1 Application Development

To start our operations, the first plan is to develop our mobile application. As we have members from our founding team who are from technical background, we will further engage 2 individual programmers from ad-hoc platforms such as Fiverr. We will explain our app's idea to them and hire them for application implementation. From our market research, this will cost approximately S\$500 per person for a 10days' delivery project.

To rollout our business as soon as possible, our timeline is as followed, split into two stages:

- 1) Basic App Functionalities – ETA Target to finish in 3 months:
 - a) User Account registration and management for the 3 roles: Nutritionist, Subscriber, Delivery fleet
 - b) Meal menu design feature for nutritionists
 - c) Meal plan subscription feature for subscribers
 - d) Online Payment Gateway
 - e) System integration with Online Grocery system and Smart Share Kitchen System
 - f) Delivery order process and tracking function
 - g) Customer review on menus, meal, and services
- 2) Advanced App Functionalities – To be decided based on performance of Stage 1:
 - a) Channel for one-on-one consultancy service between nutritionist and user
 - b) Discussion board or forum available to all users including nutritionist, subscribers, and delivery team, where:
 - i. Subscribers can communicate with nutritionist directly
 - ii. Subscribers can communicate with delivery team directly
 - iii. Nutritionist can share healthcare knowledge, while sharing tips and video on how to cook healthy food easily

6.1.2 Meal Plan Designation & Nutritionist Registration

During the time of application development, we will start to engage with Health Promotion Board to find certified nutritionists and have them working on meal menu design. By working with HPB, it can also help us save cost to find certified professionals without compromising on the quality.

To provide diversity in diet, in the initial stages, we aim to have 10 to 15 different menus for each specific health condition, updated seasonally.

When our application is more mature, we will guide nutritionists to register their accounts on our application. A couple modules will be available for nutritionist's account:

- 1) Profile
 - a) Identity Information
 - b) Credentials & Certifications
- 2) Meal Plan Design
 - a) Ingredients of each meal set

- b) Specific health condition that this meal plan is suitable for
 - c) Cooking tips
- 3) Post articles and videos relating to healthy eating

In addition, all these digital menus will be stored in our database. For future optimization, we will then process intelligent computation to customize the promotion to each of our subscribers. On the other hand, all these data will be utilized by AI analysis to automatically generate meal plan in future, which will speed up the customization process and help us reduce the costs on hiring professionals like nutritionists or physicians.

6.1.3 Subscriber Registration & Order Service

For Subscriber's account, we generally provide following modules in the application:

- 1) Profile of customer or customer's family members
 - a) Identity Information
 - b) Health Conditions & Medical History
 - c) Daily health index track (If they are willing to share these health data with us)
- 2) Meal Plan Browse
 - a) All the healthy meal plan sets designed by nutritionists
 - b) Recommended meal plan based on their health conditions
- 3) Meal Plan Subscription
 - a) Meal plan payment options
 - b) Meal plan schedule options
- 4) Meal Delivery Track
- 5) Review and Feedback

Registration

To make it easy and smooth for customers to register on our App, we will request for minimal information during this process. Upon opening our application for the first time, customer is required to fill in a series of health-related questions in short sentences or in multiple choice format. At the last step of this Health Questionnaire, we will only request customer to leave their e-mail address before customer submits the form. After which, we will automatically generate an e-mail with a hyperlink to activate account.

Post account activation, we will automatically register an account for them on our application. All information derived from their health questionnaire will also be used to synchronized to their account.

Furthermore, we will ask permissions from customer to connect with their smart wearables to obtain data of their lifestyle and health index. These data will help us to assist customer to monitor and improve their health status. Similarly, this is on an opt-in basis and is not mandatory. In the future, these health data collected will also be integrated with our upcoming AI technology so that we can make use of these data to generate more accurate menu recommendation.

For a first-time customer, once they have logged on to the application, the terms and conditions of privacy information protection will pop up to ask for consent from user. After user agrees with the privacy terms and conditions, we will guide user to fill in further personal information including medical history, family history, exercise habits etc. We will ensure that we include in our T&C to remind users that their health data are fully confidential and will be only used for the purpose of generating meal plans in this application.

Subscription

After customer's user account has been setup, user is free to browse all the meal plans available on the platform. Each meal plan will display information such as suggesting what health conditions the meal is targeting at, as well as nutritionist's general information. There will surely be recommendation algorithm implemented to recommend the suitable menu options based on a customer's registered health condition. This will filter the choices and makes it more customized to each individual.

Once a customer has chosen the meal plan, they can proceed with the order. On the order screen, customer will be able to see the different schedule options with corresponding payment details.

Post confirmation, they will proceed to fill in the delivery address, then finish the payment. Everything will be completed on the app alone, making it convenient for the user. Following that, the details of this meal plan will be sent to the customer's e-mail as well for further confirmation. Meanwhile, the meal plan will also be displayed in the application for customer to track and view order history.

6.1.4 Online Grocery Shop

When an order has been confirmed, the schedule details and all the ingredients information of the meal plan will be added to our application's database which is connected with our partner online grocery shops Red Mart.

On days where there are meals scheduled for delivery, the application will automatically make the order to online grocery shop through integrated API. In addition, our application will identify and inform the grocery shop the address of the shared kitchen near around customer's delivery address. The staff from the online grocery shop will then take charge of picking and packing all the ingredients for the order we made and pass it to their delivery team. The delivery fleet of the grocery shop will then deliver these ingredients to our designated shared kitchen.

6.1.5 Cloud Kitchen

The cloud kitchen that we have shortlisted is called *Select Cloud Kitchen*. It usually cost around S\$3,500 a month for a 137 square feet space. To reduce the monthly fee, we can opt for signing a long-term based contract with the company to get a discounted price.

Once the ingredients are all delivered from the grocery shop to the appointed shared kitchen, chefs will take the order and proceed to cook as per the recipe we provided.

After the meal has been prepared, the chefs will pack the meal and pass to our delivery team through their system.

6.1.6 Driver Fleet Registration & Delivery Service

At the beginning, we will use delivery services from LaLaMove and rent a motorcycle fleet. Based on the quote on the official website, for each motorcycle delivery, the base fare is S\$10 for orders under 1km, plus \$0.35 for each additional kilometre. Additional stops will be an extra \$3 fee. We will allocate maximum 8 packages to each delivery, so all 8 orders can be delivered at one go, with the lower fare of additional stop charge.

In the future, we will engage with the community and colleges to form a voluntary delivery team. In return, they can opt for CIP volunteering hours to fulfil school requirements, or they can choose to get meal plan credits which they can use in our application for discounted subscriptions.

For the delivery team, following modules will be provided in our application:

- 1) Profile
 - a) Identity information
 - b) Organization: community or college
 - c) Credit points

2) Delivery order

Once the chef from the shared kitchen is ready with the meals, our application will identify available delivery volunteers and arrange the delivery mission. When volunteers get the delivery order on the application, they will head to the shared kitchen and pick up the packed meal and deliver to the customer's address.

Each time a volunteer finishes the delivery mission, our application will assign certain credit points to their account. Ultimately, for students, these credit points can be converted to volunteering hours which helps fulfil college requirements as we will provide official prove of their contribution. For the greater community, they can convert these credit points to coupons which can be used to purchase our meal plans at a cheaper price. By engaging with the community, not only can we save cost in delivery, but we can also encourage a more bonded community and promote giving back to the society.

6.1.7 Customer Support

From the customer's perspective, on the scheduled day of meal delivery, customers will be able to trace the whole process of the meal preparation, from ingredient picking to cooking to delivery.

Customers will also be able to leave comments and feedbacks on their meals and services after they received or consumed their meals. Moreover, our application will have an online forum for Nutritionist to post articles or videos to share healthcare information and healthy food knowledge. All subscribers will have access to their posts. The core value of the forum is beyond a sharing platform. Rather, it is a bridge to connect subscribers to our nutritionists. The end goal is to enable the business of one-on-one consulting service, which helps both nutritionists make extra income and also subscribers to get premium customized service.

6.2 Quality control

The quality control involved in our business is mainly laid in 3 sectors:

1) Menu of meal plan

We will control the quality of meal plan by strictly verifying the credentials and certificates of each nutritionist we work with

2) Ingredients

We will control the quality of ingredients through 2 approaches:

- i. We will partner with top ranking online grocery shops to ensure they are reputable

- ii. We will sign contracts with strict clauses on quality control. If we find that there is any problem with their supplies or deliveries, we will strictly ask for fines or other solutions based on legal advice.
- 3) Smart Cloud Kitchen
- We will control the quality of cooking by assigning orders to sites with good and excellent reviews.

6.3 Location

At the beginning, we register our company with the NTU incubator. This is because essentially, we do not need a physical office space to operate our business. For the ingredients, we are getting them only on demand and Red Mart operates as a digital business. Therefore, there is no location requirement needed for both Live Longer and Red Mart. For our Cloud Kitchen, we only have to allow the application to identify available shared kitchens near customer's delivery address, so there is no special requirement for a fixed location either. As every process is outsourced to other parties, we are essentially a platform, hence we are allowed to do our work remotely at all times.

6.4 Legal environment

Since we position Live Longer as a service provider, it will be unnecessary to get a F&B license.

6.5 Personnel

Other than the founder team, we will engage with independent programmers on a contract basis.

6.6 Inventory

Our business is purely based on digital business model, there be no inventory involved.

For the ingredients, since we will partner with online grocery shops and the order is on-demand basis, we will not have the pressure to maintain a physical inventory space.

7. User Interface of Application

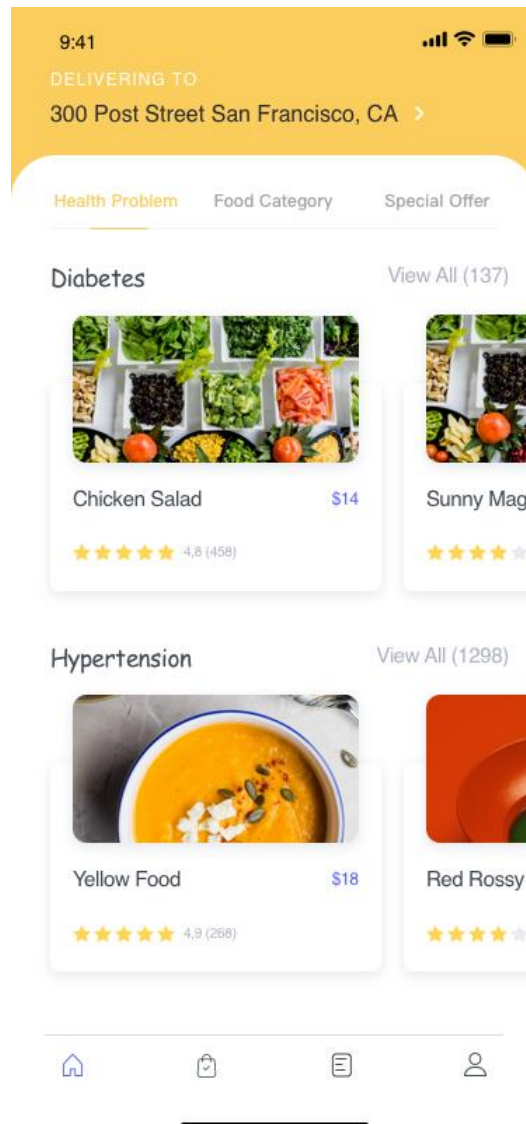
In this section, we will be covering the mock-up of our mobile application.

Our application contains four main features: Food Ordering, Checking Orders, Reading Articles and Managing Personal Profile. In addition, we have internal feature available to our courier which allows them to manage their orders.

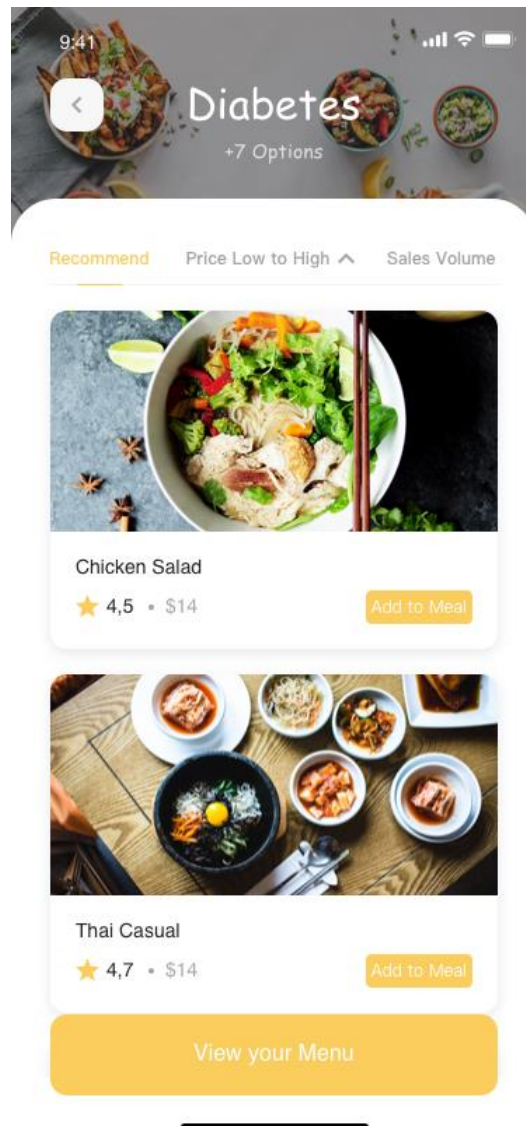
Recommendation algorithm technology is applied in our app to recommend food to our users, based on the food they clicked or purchased before, as well as based on their health profile which they have provided. We also have GPS function available which is a positioning feature and can help user input address quickly or pinpoint it to specific locations.

7.1 Function 1 – Food Ordering

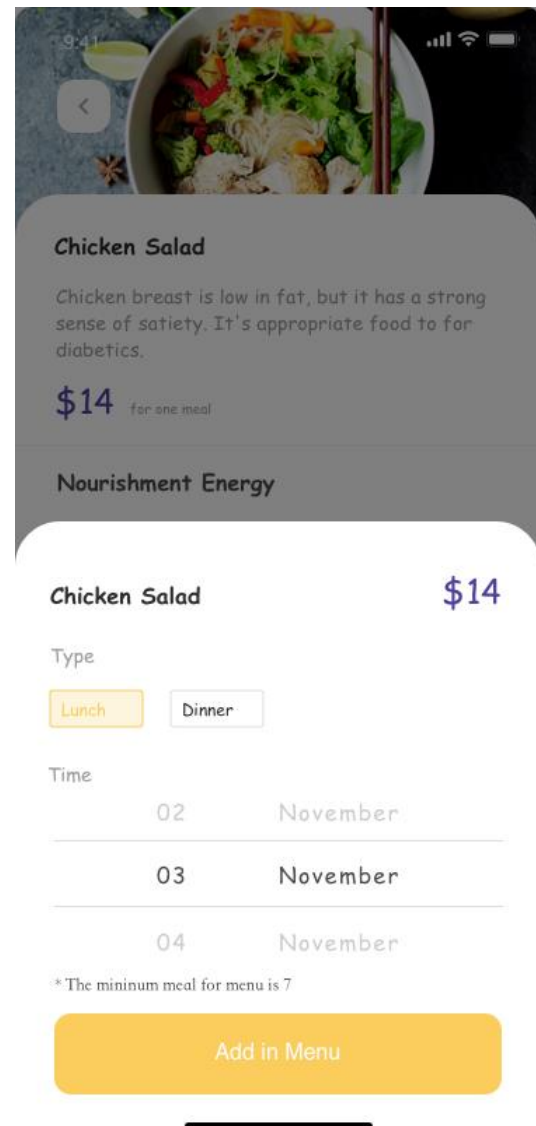
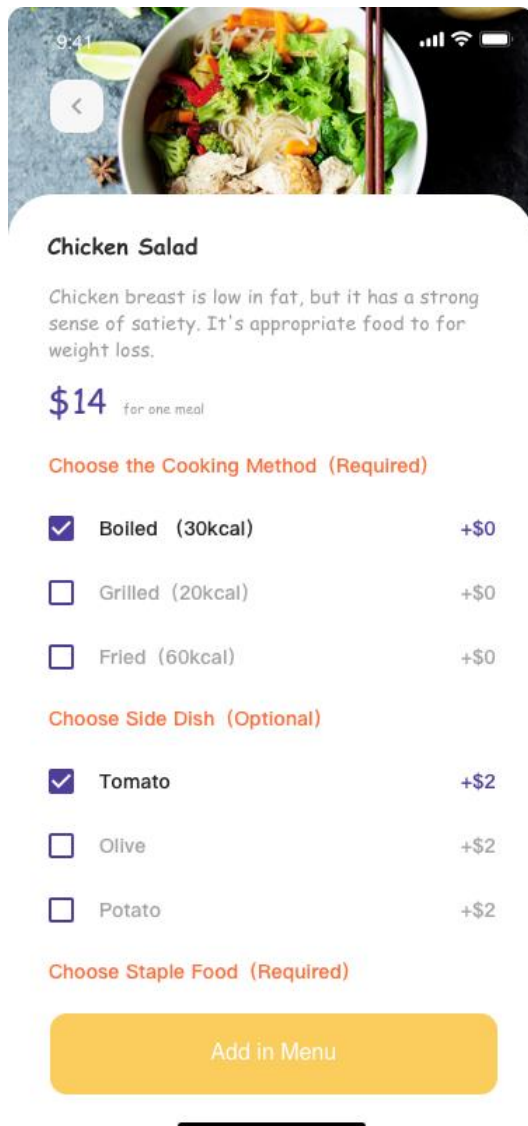
This is the primary function of our application, which allow user to browse the menu that is available, based on various medical conditions. There are three tabs that separate our menu into three different filter levels based on – Health Problems, Food Category and Special Offer.



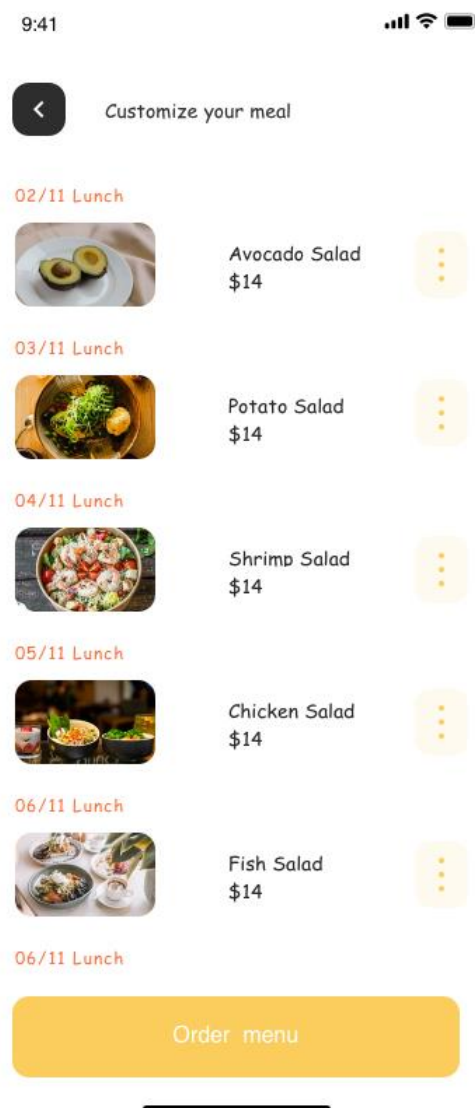
Based on medical condition filtering, user will be provided with food option that are the most suitable for that condition. They can further filter based on Recommend Tab which is powered by our recommendation algorithm, Pricing Tab, and Sales Volume Tab.



Clicking into a dish will give you more details on the dish, from the benefits of it, to the calorie count. Users are also presented with high level of customization as they can fully personalized each dish from the way it is cooked, to which side dish to go along with it, adding on premium add-ons, etc. Once a user is done customizing, they can click “Add in Menu” to select if the meal is lunch or dinner and can choose a specific time and date for delivery. Post that, they can continue browsing and building the rest of their meal plan.



Once the user is done with choosing the meals for their meal plan – For example, if they opt in for a 7 day subscription, they can choose up to 7 dishes at one go –, they can view all the dishes chosen at one glance at the confirmation page.



Post Confirmation, user will be redirected to key in their desired delivery address. Next, they will be brought to the final confirmation page with the final price as well as the item chosen.

9:41

Select Delivery Address

Where you want to deliver to?

Use current location
48 Nanyang Cres, Singapore, 637121

History address

- 48 Nanyang Cres, 637121
Jenny 80324167
- 48 Nanyang Cres, Singapore, 637121
Jenny 80324167
- 48 Nanyang Cres, Singapore, 637121
Jenny 80324167

Add new address

9:41

Submit your menu

DELIVER TO
300 Post Street San Francisco, CA
Office 226

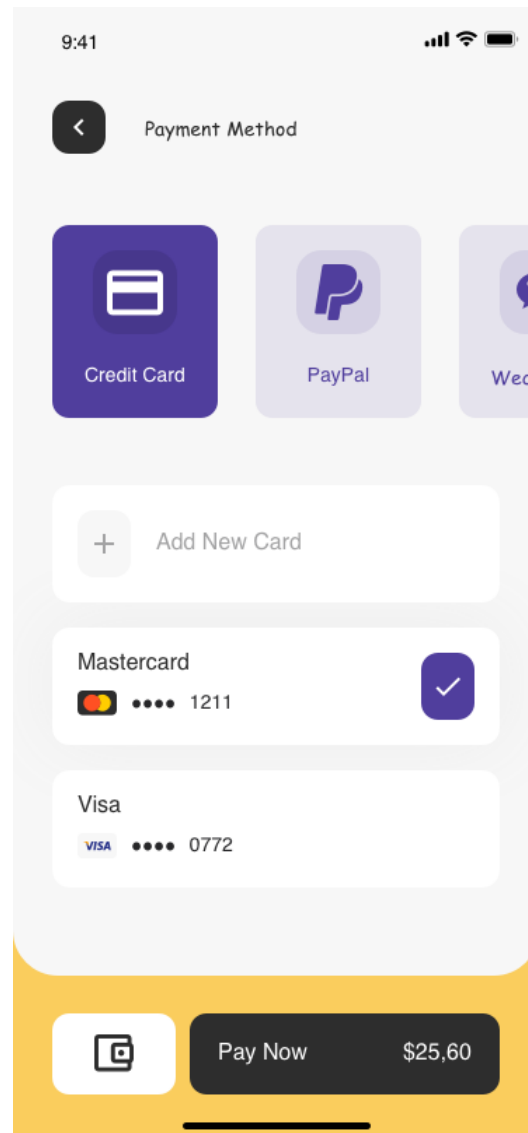
MENU

Chicken Salad	02/11 Lunch	\$14
Chicken Salad	03/11 Lunch	\$14
Chicken Salad	04/11 Lunch	\$14
Chicken Salad	05/11 Lunch	\$14
Chicken Salad	06/11 Lunch	\$14
Chicken Salad	07/11 Lunch	\$14
Chicken Salad	08/11 Lunch	\$14

+ Any special request?

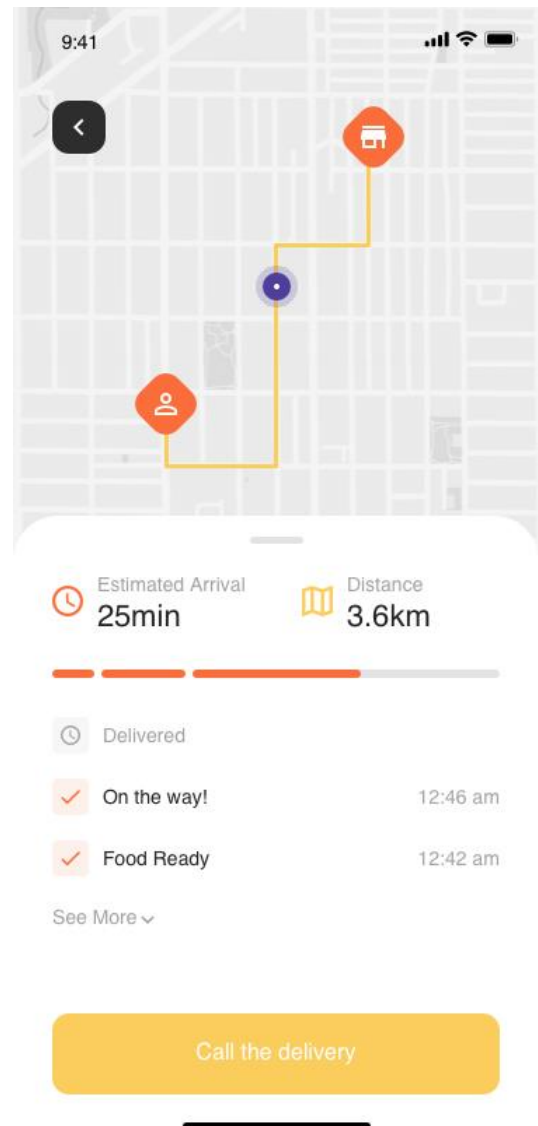
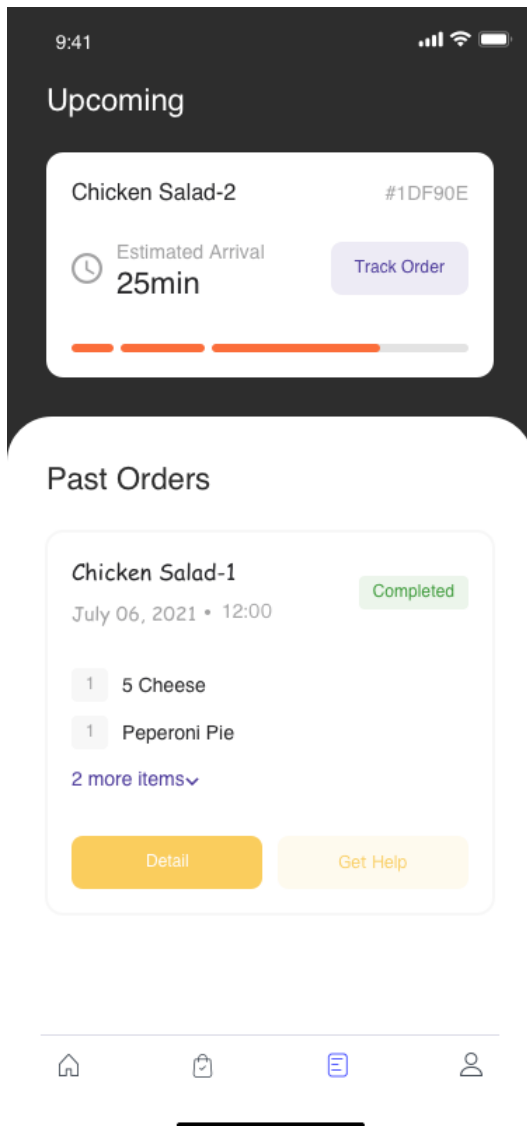
Checkout \$98

In the checkout page, to make it convenient, our application accepts almost all kinds of online Payment method. From PayNow to Credit Card, PayPal, WeChat Pay, etc. We believe that in a digitalized era, it can be frustrating to users if we are not inclusive to as many payment methods as possible. In worst case scenarios, it may also deter user from completing the purchase if checkout is not user-friendly or has too many steps.

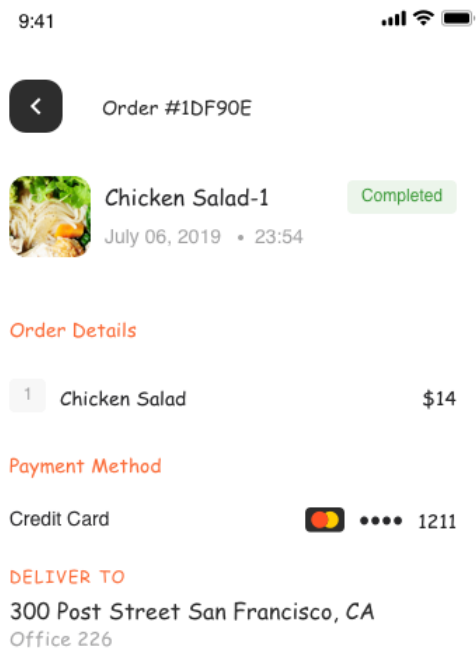


7.2 Function 2 – Checking Orders

On the day of delivery, user can monitor their order in our application as well. They are all real-time basis and can help user notify their loved ones in advance on the delivery status if they are ordering on behalf of someone else. If there are any issues, they can easily contact our Help Desk or call the delivery person directly.

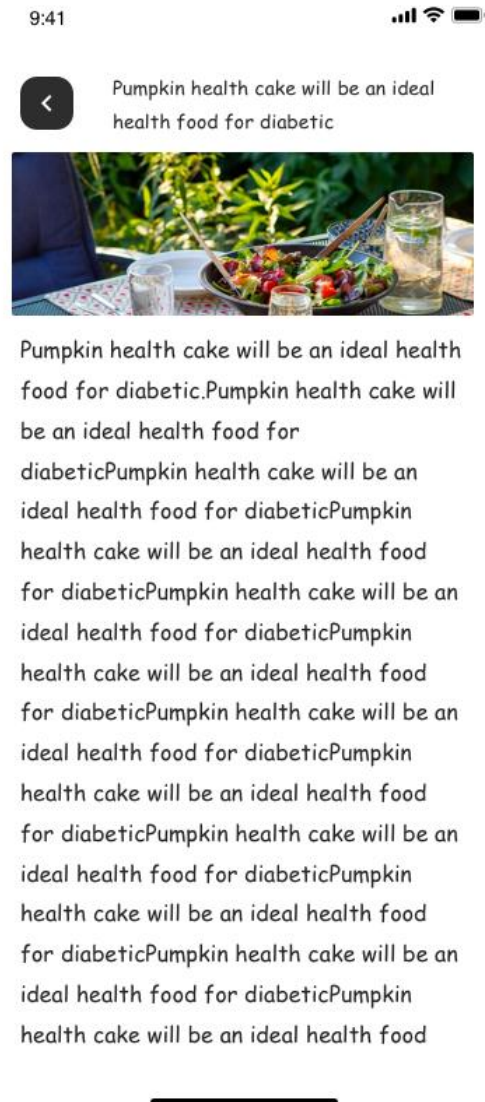
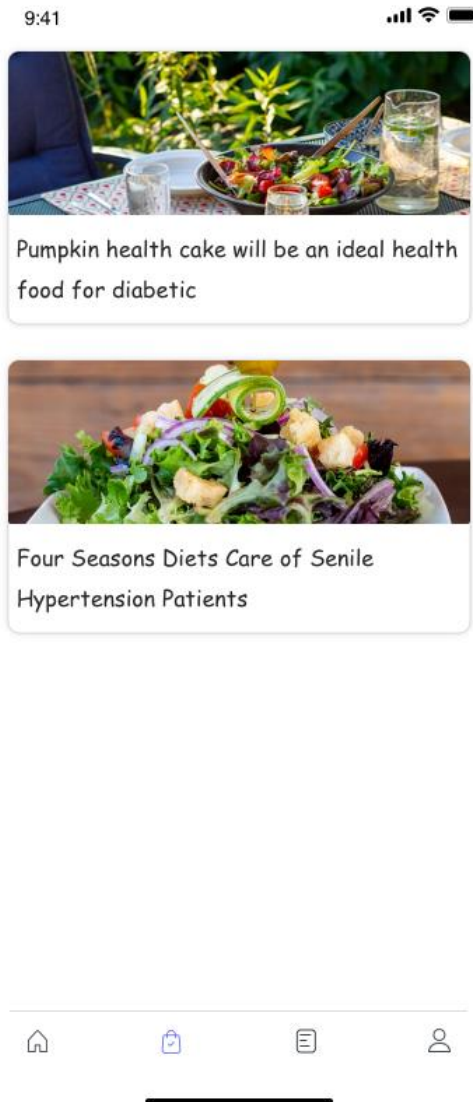


In addition, they can easily view both upcoming orders and past order history. This helps them keep track of their orders and can help them bookmark some of their favourite dishes.



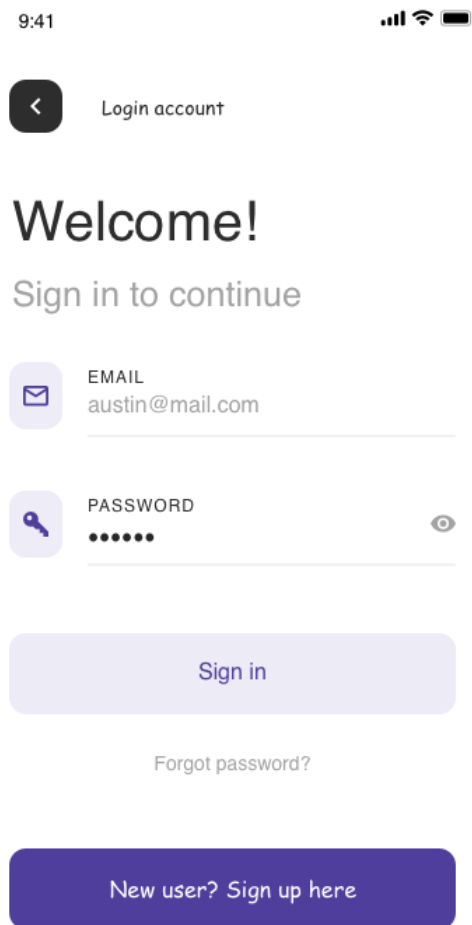
7.3 Function 3 – Reading Articles

This feature will be mainly maintained by our in-house nutritionist and healthcare professionals. On top of just being a meal plan app, we also want to share articles about healthy diet and healthy lifestyle. This can expose our users to more tips and tricks for healthy living. In the future, we also plan to expand on this feature to include a forum style discussion and allow users to even post questions or form their own lifestyle community via our app.



7.4 Function 4 – Managing Personal Profile

For this aspect of our app, it includes pages such as login page and sign-up page.



9:41

< Login account

Welcome!

Sign in to continue

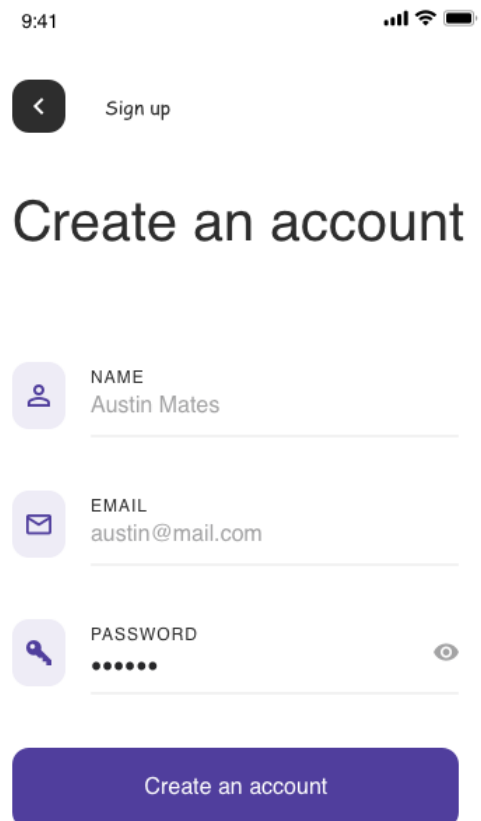
EMAIL
austin@mail.com

PASSWORD
•••••

Sign in

Forgot password?

New user? Sign up here



9:41

< Sign up

Create an account

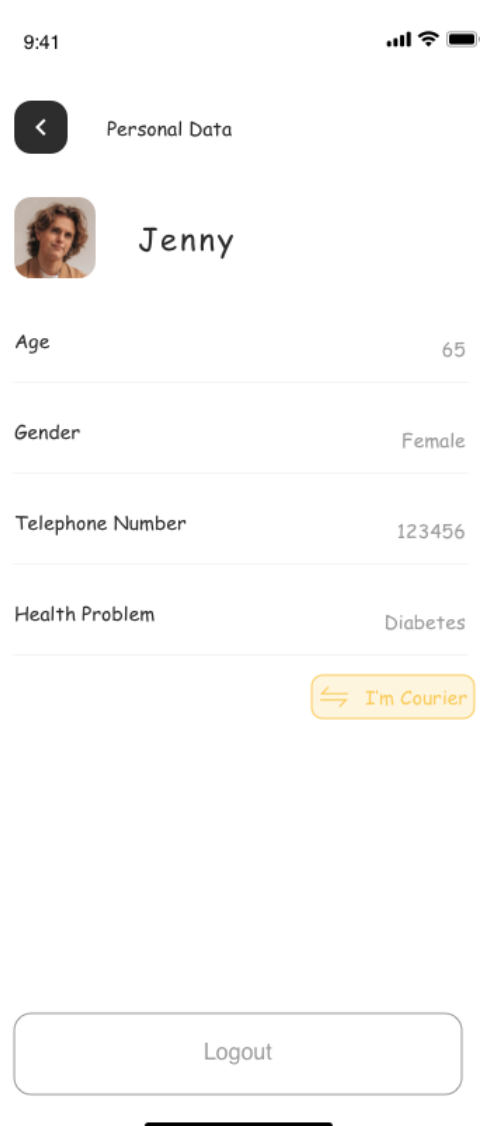
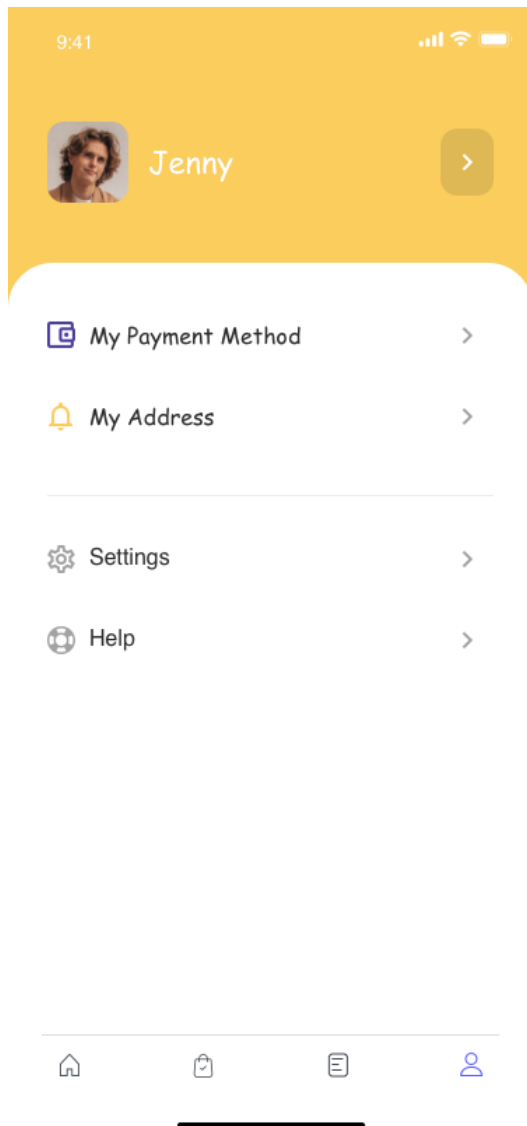
NAME
Austin Mates

EMAIL
austin@mail.com

PASSWORD
•••••

Create an account

Once the profile has been created, user can view their information including address and payment method at one glance. They can also edit and make changes to their information any time. In addition, they can also find answers for common problems in Help function or change the language of the application in Settings function. In the future, we will enhance the application to allow a periodic check in to the customer's health profile to check if there are any improvements to their health conditions or if there are any new problems that we can help in.



9:41



My Payment Method

PayPal



jen*****212@gmail.com
主要

My Cards



Add New Card



Mastercard



.... 1211



Visa



.... 0772



Mastercard



.... 5469

9:41



My Address

300 Post Street

San Francisco, CA



189 The Grove Dr

Los Angeles, CA



767 5th Ave

New York, NY



Add new address

9:41



Settings

Language

English

Promotion



9:41



Help

How can I cancel my order?

You'll not be able to cancel your order after placing it. Because the merchant would have started after we accepted your order.

If you've entered the wrong address and the change in address isn't too far, do reach out to your delivery partner via [call](#) to ask if he/she is willing to accommodate the change in address.

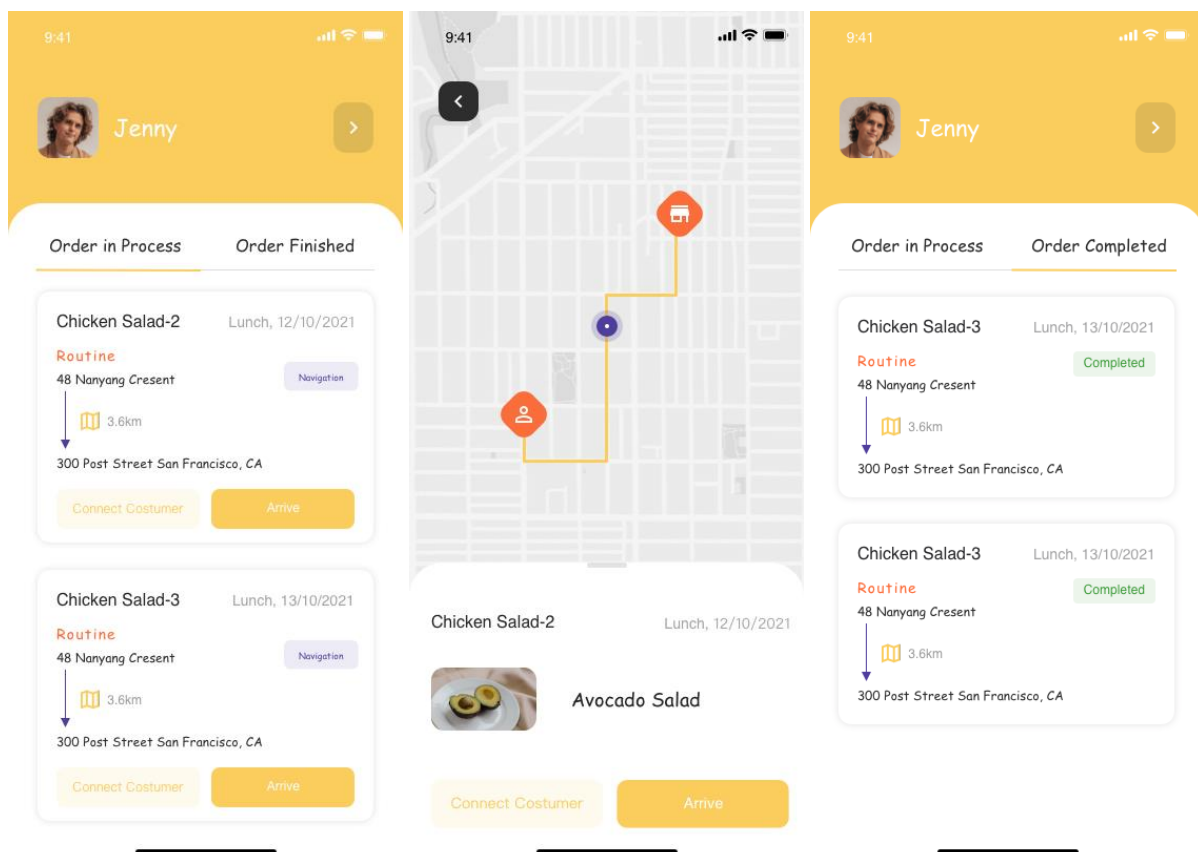
How was your Help Centre experience?



7.5 Function 5 – Internal Courier Page

For this page, it is only available to internal users such as our courier. We would add the courier's email address in our database, so they can accordingly update their personal information. As we encourage volunteers to help out in delivery, we allow anyone in the community to join us to be part of our delivery fleet. They can use this function to manage their orders, for navigation and to connect to the customer if necessary.

In the future, we will also add enhancement to this page where we keep track of the number of delivery they have made to exchange for either volunteering hours for school's requirement, or credits to use in our application.



8. Financial Plan

Since starting a business is typically about generating a profit, it is critical to show that we have a firm grasp of our present financial situation, funding requirements, and future earnings. We will offer a summary of our funding requirements as well as a financial statement analysis in this part.

Income Statement for 2022

Revenue -----	696,000
Sales	(16 × 100 × 30 × 12 = 576,000)
Advertisement	(10,000 × 12 = 120,000)
Direct Costs -----	(642,000)
Salary of Owner	(4000 × 6 × 12 = 288,000)
Raw Materials	(240,000)
Wages	(6,000 × 12 = 72,000)
Rent	(3,500 × 12 = 42,000)
General and Administration -----	(32,224)
Advertising and Promotion	(25,000)
APP Maintenance Fee	(500 × 12 = 6,000)
Interest	(77 × 12 = 924)
Registration Fee	(300)
Net Income Before Income Taxes ----	21,776
Income Taxes (17%)	(3,702)
Net Income -----	18,074
	0.03%

The Projected Balance Sheet for 2021-2022

Asset		Liabilities	
Current Assets		Liabilities	
Cash equivalents	114,074	Short-term Debt	(18,000)
Prepaid Expense (Rent)	42,000	Long-term Loans	(72,000)
Total Current Assets	156,074	Total Liabilities	(90,000)
Fixed Assets		Equity	
APP	2,000	Equity	
Equipment	10,000	Owner's Equity – Capital	(60,000)
Total Fixed Assets	12,000	Retained Earnings	(18,074)
		Total Equity	(78,074)
Total Asset	168,074	Total Liabilities and Equity	(168,074)

The Cash Flow Projection for 2022

Cash Revenue

Revenue from Product Sales	576,000
Revenue from Service Sales	120,000
Financing inflow from Bank	90,000
Financing inflow from Individual	60,000
TOTAL CASH REVENUES	696,000

Cash Disbursements

Salaries and Wages	(360,000)
Cash Payments to Trade Suppliers	(240,000)
Rent Payments	(84,000)
Promotion Expense Paid	(25,000)
Equipment Purchase	(10,000)
Professional Fees Paid	(8,300)
Interest Expense	(924)
TOTAL CASH DISBURSEMENTS	(728,224)

Cash Outflow **(32,224)**

8.1 Source of Funds

The initial funding comes from the founder's investment. Assuming each founder will contribute SGD 10,000, the start-up fund will be $\text{SGD } 10,000 \times 6 = 60,000$, which is used for software development and testing, and a trial run among alumni to improve the software. When the app development is mature and stable, and all operating systems are tested; venture capital and bank loans will be introduced. We will first borrow money from the bank. It is estimated that the value of our property is around SGD 100,000, so the loan amount that we can get from UOB is SGD 90,000 based on their property loan calculator. With loan tenure of five years, SGD 1577 of instalment and interest need to be paid monthly. After our business operates successfully for three to five years, we will try to finance from venture capital. Although venture capital and bank loans are both ways to obtain capital, but this part of capital is uncertain. If obtained, it will be used for future services and App's function development, enhancement, and promotion.

8.2 Start-up and Operating Expenses

In this section, we will detail the expenses involved in opening a business and how much capital we will need. The start-up costs are registration fees, payments on application, starting inventory and equipment, etc. The operating expenses each month are salaries and wages, rent payments, raw materials, advertising and promotion, APP maintenance fee, etc.

To properly start a business, we must first register it. The **registration fee** is SGD 300. The registration procedure in Singapore may be broken down into three basic parts. The first step is to pick a legal entity for our company. Even though other choices exist, our organizations register as "private limited companies" with the Accounting & Corporate Regulatory Authority (ACRA) because of their scalability. Furthermore, stockholders are not accountable for debts or losses in excess of their share capital. Our firm is a taxable entity since it has been designated as such. The second stage is to establish our business. The Singapore Companies Act governs the private limited company, and it must adhere to ACRA and the Singapore Inland Revenue Authority's regulations (IRAS). Company name, shareholders, directors, company secretary, paid-up capital, and registered address are all designations. The third step is to open an account with a bank. We will need to create a bank account in Singapore, apply for licenses and permissions, and vet possible business partners after we have incorporated.

During the start-up period, we may prepare around SGD 10,000 to rent or **purchase miscellaneous equipment** for the first year. Before which, we will need to develop our mobile application first. As we require professional programmers for development work as well as future features improvements, in total we can expect a **development fee** of around SGD 1000. Afterwards, a comprehensive test needs

to be done to test the security and stability of our app to guarantee the safety and reliability of it. The total **testing cost** is expected to be less than SGD 1000.

In the early days of the business, the main operators are our six founders with one extra nutritionist. The average wage in Singapore is around SGD 4500 per month, so the **salary** paid to us is estimated around SGD 4000 since we are in the initial stages of our business only. To design the meal plan for our customers, we will need to hire a nutritionist which is a profession that requires a lot of specialized knowledge. We estimate that the **wage** is slightly higher, at around SGD 6000 per month.

At the beginning of our start-up, one important thing is advertisement to promote our brand popularity and boost our users amount. Since the target customers are mainly middle-aged office workers, offline promotion time is concentrated around festivals, and the location of the offline promotion is focus on office buildings and business districts. The rest of the advertising is mainly online, such as via YouTube, Instagram, and other platforms. In the early stage of the business, we need to attract new users, so the **budget of advertising** is SGD 25,000 per year. With the promotion, it is necessary to integrate with major public service platforms, such as App stores and Google Play, and get support from public payment platforms, such as Apple Pay, Nets Pay, etc. The initial expenditure of this is SGD 2,000 which is included in the promotion fee.

Since our service is to prepare meal for customers, it is inevitable to prepare food materials (such as vegetables and fruits). The expenditure of **raw materials** is estimated SGD 20,000 per month. With more finance inflow later, we will improve the selection standard of raw materials and obtain higher quality of food to enhance the user experience. As we will make use of the shared kitchen to prepare the meals, the **rent payment** required is estimated to be around SGD 3,500 each month. Rents are usually paid in advance, so it belongs to the prepaid expense asset account, and we pay not only the first year's rent but the next year's rent in advance too.

Since our main sales channel is our own mobile application, it is especially important to keep the app running properly. SGD 500 is allocated for **application maintenance** and development of new functions to ensure the operation of it remains BAU.

8.3 Profit Mode and Future Revenue Plan

There are two income sources for our business plan – revenue from product sales and revenue from advertisement. The average price in the industry now is around SGD 16, so on average we price our meal at SGD 16. It is estimated that we need 100 customers each day to cover our cost. The total sales

revenue is around SGD 48,000 per month (SGD 576,000 per year). Another revenue is to display other advertisement on our app, which accounts SGD 20,000 in the first year. As it can be difficult to get advertisers in the initial stage, for worst case, we assume that we can barely earn much from this source at the start. There is even a high probability that we will lose money. By looking at the Balance Sheet, it is easy to find that we hold a large amount of cash on hand which is not good for a business to develop, so we need to invest more on our products to enhance the customer's experience. However, it is shown in the Cash Flow Projection that the cash outflow is greater than inflow, so it is necessary to increase the sources of cash inflow. Besides, we are also going to introduce venture capital to get more finance in the future. We also have plans to adopt equity financing in series A for an amount about SGD 500,000 and SGD 1,000,000 in series B. The use of these funds will be explained in Section 9.

By setting up **VIP services**, customers can record daily dietary information or nutrient intake through our application. When ordering, VIP customers can make more personalized requests for the meal. After each order is completed, VIP customers can also get more credits which can be exchanged for future vouchers or even a free add-on. The home page of the application sets up **advertising positions** to attract investment, and sponsors get the right to push advertisements by paying advertising fees. The team makes money through advertising fees as well. Considering the need of long-term development, income only through a mobile application is limited after all. **Original mascots** designed by professional teams can be part of our application's brand. When the app usage rate and usage frequency increases, the mascot will gradually become popular. In turn, the company can make profits by producing dolls and T-shirts based on the logo or mascots.

9. Future Plans

We intend to further strengthen customized meal plan services in the future. In the long run, instead of hiring a large number of professional teams such as nutritionists, we plan to use digital methods to reduce the cost of professionals, and to obtain professional dietary recommendations through recommendation algorithm using the health information we collect from clients today. In addition, with the advancement of science and technology, it will even be possible to obtain consulting services through AI technology in the future. We hope that through the improvement of professional scientific and technical personnel, it will further become a mature one-stop application that is convenient for people to use with a variety of services provided.

In addition, we also intend to improve our logistics system. In the early stage, we will deliver customer orders through mainly delivery fleet. In the later stage, we hope to completely rely on volunteering services from the community to cut cost from delivery fleets. It is also beneficial for our branding if we brand ourselves as part of a project to give back to the society as meal plans are delivered to the elderly.

We plan to increase brand awareness and expand overseas markets if opportunities permit. We plan to work together to upgrade the industry, participate in exhibitions, and publish advertisements on different social media to reach more audiences with our services. We currently have our own company in Singapore, but in the future, we plan to market our services and expand the influence of our brand to enter new overseas markets.

10. Conclusion

Live Longer's long term vision is to be a world-class leader in the meal plan service while promoting a healthy eating lifestyle. To achieve that, we will focus on promoting our application, following necessary processes carefully to make sure we are within budgets and get as many customers as we can to expand our business to the next level. We hope that we can continuously make concrete business strategies, especially in terms of service and marketing to ensure that this application is reputable to the customers. Live Longer will also make sure that the quality of our food will meet the customers' expectation as we use fresh ingredients and prepared with professional guidance. Our digital business model will be suitable in the long run as businesses are getting digitalized and it is important to have a digital presence.

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