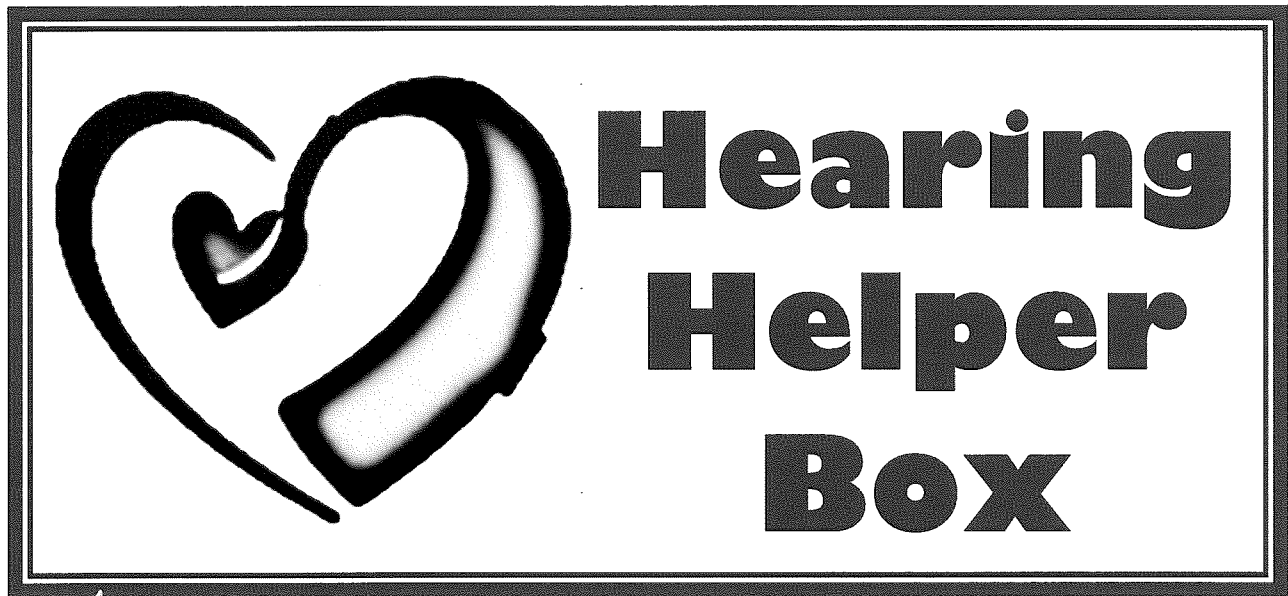


# START-UP BUSINESS PLAN



Kent Roosevelt DECA

Theodore Roosevelt High School

1400 North Mantua Street

Kent, Ohio 44240

Meredith Hartsook

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- Very good presentation
- Passion on product was excellent

## I. EXECUTIVE SUMMARY

### Company Overview

The **Hearing Helper Box** is a subscription box service that provides help to those who have hearing aids. Hearing aid users can rely on the box to supply all of their hearing device needs: batteries, cleaning supplies, and replaceable molds. Two packs of zinc-air technology batteries will be included. The batteries are eco-friendly and safer for the consumers. Two towelettes are provided that are safe and will effectively and efficiently clean the device. The box also includes four replaceable ear molds for the hearing aid. The product is a solution for the problems that arise from having hearing aids and the constant needs that accompany them.

### Problems

**Stress-** Hearing Aid consumers have the ongoing stress to always have batteries in their possession to avoid the problem of having to go without being able to hear.

**Needs-** Batteries only last 3-7 days due to their small size and limited power, and hearing aid molds can only be supplied online, at the local ENT, or by audiologists.

**Price-** Battery prices are rising due to the innovation of types of batteries, while Power One batteries stay low on prices, and use a zinc-air technology which is effective and efficient.

### Customer Segments

**Primary-** Middle aged women (35-54), Income: \$35,000 +, caretakers

**Secondary-** The silent generation (65+), retired, hearing aid users

**Tertiary-** Teenagers (13-18), middle and high school students

### Solutions

**Gratification** - Consumers will not have to worry about not having batteries when needed because the batteries will be delivered straight to their doorstep. Consumers will also have a positive feeling by helping others.

**Price and Practicality-** The **Hearing Helper Box** will provide inexpensive batteries (compared to leading brands) that will last longer than the average hearing aid, and will supply efficient and effective cleaning solutions.

**Safety-** The batteries provided are made with zinc that works with the air to power the hearing aid. The cleaning supplies are safe for the fragile hearing aid and help to preserve the aid. This is a safer solution for consumers, the environment, and the hearing aid itself.

### Financials

The Hearing Helper Box will be 12.99 and make a yearly profit of roughly \$67,000. This will grow at a 5% increase each month for the first three years. The retention rate will be 93%, with a churn rate of only 7% because of the subscription model.

#### Giving Back

10% of the profits made from the **Hearing Helper Box** will be donated to the organization *Hope for Hearing Foundation*. The organization helps with the expenses of hearing aids and cochlear implants for those who cannot afford them.

#### Loan

The business will need an investment of \$60,000. \$22,000 will be invested from the owner. A loan of \$38,000 will need to be received and can be repaid in two years with an interest rate of 6%.

## II. PROBLEM

**The Hearing Helper Subscription Box** addresses market needs that occur within the hearing aid market and industry. Hearing aids can cause stress for the users due to the negative stigma attached to using hearing aids, and for the expensive upkeep that is associated with the molds, batteries, and constant cleaning that is required to maintain the devices. Children may experience bullying and ostracization because they are considered different due to their disability. **The Hearing Helper Subscription Box** will provide a comfort to users by offering a peace of mind that they will not run out of batteries in public, having to go without the service of their hearing aids. The box will be conveniently delivered directly to the customer's door, saving them time and money. Power One Batteries, which will be provided, are 40% less at retail than competitors' brands, a safer energy source, and lasts longer than competitors.

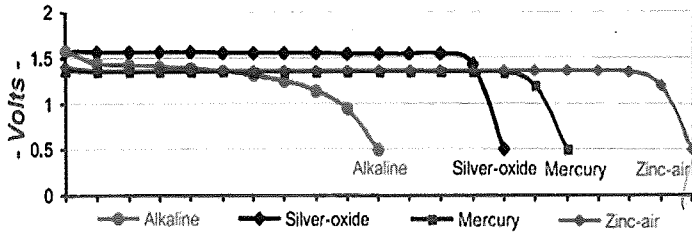
### 1. Reduces Stress

One out of three children with hearing aids experiences bullying because of their hearing aids, according to hear-it.org; having hearing aids has a negative stigma attached. The delivery of **The Hearing Helper Box** can be one part of the consumer's schedule that can make a big difference. **The Hearing Helper Box** is something that can excite kids with hearing aids; it's as if they are receiving a gift in the mail once a month. The subscription box addresses the problem of stress by giving kids something to look forward to, and provides the consumer a sense of comfort by supplying them with necessities.

### 2. Convenience

Due to their small size and limited power, hearing aid batteries need to be replaced at least once a week, meaning users have to make trips to the store to keep batteries handy, or purchase batteries in large quantities. Mercury and Alkaline batteries are most common in the hearing aid industry, which do not

Battery Lifespan



*show length*

last as long as zinc-air technology batteries.

According to a MarkeTrak study, over 70% of those with hearing loss have a full time career

or are retired. From this, it can be concluded that the primary target may be too busy to make frequent trips to the store, or they are not capable of it. The primary place to receive molds is where the hearing aid user goes for routine checkups on their aids and hearing, which takes place every six months. This is too long for a customer to go without changing a mold due to the bacteria that accumulates. Hearing aids emit two audible warnings die within 30 minutes of each other before they die. This may not be enough time to dismiss a busy schedule and run to the store if you do not have batteries with you. Delivery to the customer's doorstep once a month saves time and money when it comes to the hearing aid necessities.

• • •
Hearing Aid User Population
35% - Retired
38% - Full time career
• • •

**3. Price**

Hearing aids are expensive (\$1,000 to \$5,000), and insurance plans are not required to cover the costs. The cleaning supplies, maintenance, and batteries are costs that continue as long as the hearing aids do. Batteries need to be replaced every three to seven days, depending on the usage time. With the constant fear of running out of batteries and not being able to hear, the user feels the need to always have batteries on their person, which may cause them to overbuy. According to an article written by Barbara Sax in May of 2016, the battery industry has blossomed. Companies such as Duracell and Energizer are now creating their own versions of zinc-air batteries and are raising the prices. Power One batteries, which the box will be supplying, are around 40% less expensive than other leading brands and have a longer life span than competitors. The customer of **The Hearing Helper Box** will save money on batteries alopne, and will receive the added utility of the replaceable molds and cleaning towelettes.

Name	Price per Pack	Price per Battery	Voltage	Service Hours
Duracell Activair	\$2.95 for 4	\$0.74	1.4	200
Energizer	\$5.95 for 8	\$0.74	1.4	190
Power One	\$2.45 for 6	\$0.41	1.4	245