



VIRTUAL REALITY INTEGRATED INTO THE MEDICAL FIELD
AN IDEA FOR THE CHALLENGE: [VENTURE PLAN PITCH](#)

 JORDAN LEE

CONCEPT

- virtual-remedy
- potential to expand
- vr
- training
- medical

The basic concept will be a CIC company that will specialize in utilising the new virtual reality software. After some discussion in the group we have come to the conclusion that the software will target to help people who suffer from anxiety and depression. It can be a branch of a company that can expand, Virtual Research CIC.

The company will be a CIC company run off potential funding from medical institutes such as the NHS or local doctors. We will need to use these institutes to actually provide us with experts who treat these mental conditions and methods on how we can implement it into a form of virtual simulation. If this can be established then the company has the potential to expand from niche mental health remedies to training, rehabilitation and phobias.

The treatment will consist of a VR headset to show and hear the simulation via a downloadable app available on iOS, Android and Oculus Home. We later, plan on the implementing of an EKG (ElectroCardioGraph) reader to monitor the patient's heart rate and activity. From the output information we will be able to establish information such as diagnosing someone with a particular health problem, and then suggesting potential treatments (simulations) that can vary in intensity to slowly get the patient more comfortable with the situations that trigger these fluctuations in heart and brain activity.

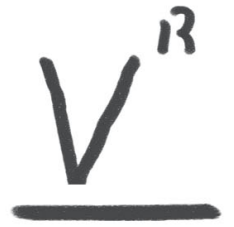
We feel that due to the relatively new technology in VR definitely has potential to grow and expand way past games, but due to the fact it is primarily used in the games industry then, we feel that it is more suited for us and we can take knowledge from using it in games design and cater it to simulating real life scenarios, that trigger these moments.

We all have connections with people suffering with these mental illnesses so getting people to help us test it will be important to see if it works correctly. This could also later on be an optional treatment to gain some feedback on its functionality. However this will be a VOLUNTARY option.

The cost for the technology and getting it out to doctors and hospitals will be expensive initially, but once dispatched it is just a matter of downloading more content with new simulations and treatments. We will also need to carry out research and develop simulations to replicate a real life situations AND make it interactive.

As we dispatch treatments we will get feedback and then later on be able to increase the quality of the product.

We however have to be aware of the fact other industries may also be researching and developing this new technology also, so there will be competition.



Virtual Repair.

CUSTOMERS

Due to the ever growing population of people suffering from anxiety and depression. The target customers can range from anyone who experiences stress and can use a VR headset.

The market we will be aiming towards will primarily be people with anxiety and depression, but can later be expanded into other forms of treatment for mental health illnesses and phobias.

We will not only aim our product to direct users, but potentially concerned parents or partners that seek aid for their significant other or children.

There are also some people who are unable to use the VR headset itself due to disorientation and light headed, who will not be eligible for the treatment as it will only add to the stress levels.



CONCERNED CAMERON
FULL-TIME EMPLOYEE (RETAIL) PARENT

Aged 38 years old



Enjoys spending time with family
Enjoys family gatherings and making sure their children are in a healthy environment growing up.
Couple, married, concerned parent of a daughter suffering from depression. Seeking something that could help soothe their daughter.



ANXIOUS ALEX
STUDENT

Aged 19 years old



Enjoys escaping into video games with online friends
Enjoys independent studying while listening to music
Single, University student, Tends to get overwhelmed when in a big lecture room with a lot of people. Anxiety with groups.



DEPRESSED DANNY
STUDENT

Aged 16 years old



Enjoys escaping into video games with school friends
Enjoys playing sports in school and spending time with friends
Single, Secondary School Student, Depression triggered by loneliness. Single abusive parent. Not many friends.

Strategy

I will market my product via advertisement on social media, offering it as a downloadable app available for iOS, Android and Oculus home. It could potentially be a alternative form of medication (ie tablets) if we develop each simulation well enough. It will have different stages of intensity to help ease the client into conquering the causes, and then later use this information to slowly get into a more intensive simulation.

VR has been used clinically in the past for children with phobias of needles, so the market has been established and has been proven to work.

COMPETITORS



CALM

<https://www.calm.com/>

What they're missing

They miss the application of VR technology inside their software.



HEADSPACE

<https://www.headspace.com/>

What they're missing

They miss the application of VR technology inside their software.



ANXIETY FREE

<http://www.ican-hypnosis.com/>

What they're missing

They miss the application of VR technology inside their software.

Not as highly advertised among the other major competitors.

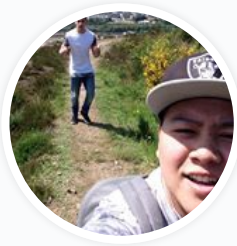
A clear website that can be found under the application's name. The user will have to go to the company which makes it, and not just type in the app name and be redirected clearly

Strategy

It is a recurring point that none of these have chosen to implement some sort of VR technology inside their software/product. This is going to make us stand out and going to be our USP (Unique selling point) and hopefully being among the limited apps available with this feature will give us an edge over these competitors.

We also aim to put significant amount of resources into our advertisement campaigns to ensure that we receive the maximum potential expose prior to the release date of the app. We will then assign money to accommodate for the marketing and advertisement in preparation to going to events throughout the United Kingdom.

COMPATIBILITY



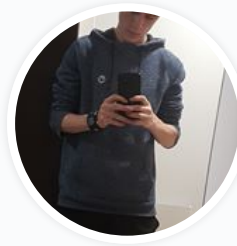
JORDAN LEE

BUSINESS PLANNER AND COMMUNICATIONS
MANAGER

Animator and Rigger using the Maya 2018 software.

Fabrication, Mechanical and Electrical Engineering
Background.

Good communicator.



NATHAN CHAPLIN

LEAD DESIGNER

Experience with modelling within Maya 2018 and Unreal
Engine 4. Has experience with coding and making video
games.

Works at Screwfix as a sales assistance, therefore has
exceptional communication skills.



CONNOR HALE

HEAD OF MARKETING

Experience with modelling within Maya 2018 and Unreal
Engine 4. Has experience with making video games.

Artistic background, very good problem solver and idea
generation.

Good Analysis and problem solving skills.

Has family links with mental health nursing.

Previous experience working in retail. Communication again developed here.

Very passionate about the product and has extensive information on the target demographic.

Good problem solver.

Worked as a web developer and designer, demonstrating good artistic vision.

Good communicator.

Has done an in-depth course on marketing and marketing techniques.



MATTHEW EVANS

FINANCIAL DIRECTOR

Experience with modelling within Maya 2018, Unreal Engine 4 and texturing within Substance Painter.

Has photography and media background.

Currently works as a sales assistant at Screwfix, and previous employment in retail, therefore has good communication skills.

Very good problem solver and work mentality.

6

Passion

I would love to be my own boss, however the risk that comes with running your own business can lead to decision being made that significantly effect the rise and fall of your business. For me it is both more reliable and consistent to go into a job, get given a task and carry out the job without having the risk of having to manage potentially 10's of people's work. A small group of employees or co-owners is managable, but still includes many decisions that could make or break the business and then potentially lead into big profit or debt.

8

Resilience

When given a task and then asked to complete it by that date, I find it very manageable to break what tasks are needed to complete the main task. I can then formulate and plan a Gantt chart to help me organised my time. However, when times get tough and stress kicks in, I find myself able to work through something until it is complete no matter the time required. I ensure that my work is completed before the deadline.

9

Communication

I feel that I am able to communicate my ideas well verbally, however have a tendency to miss out some information if I am asked to repeat my idea. I am able to speak my idea and portray my idea confidently when I know extensive information about my idea.

7

Planning

Despite my ability to create a plan, I sometimes find myself in a mood where I want to work and other times where I need to do something before I can focus on work. Until I have sat down a started, I can sometimes procrastinate. However, once I have sat down and began to work, I am able to complete a significant amount of work to a standard I expect from myself. However, when I am needed to complete something to enable someone else to start work, I ensure I complete it to avoid bottlenecking the team and stopping work efficiency.

10

Network

I feel that I have a very good network of friends and family accessible to me to complete whatever work I need. I have friends that can provide me with critical feedback when I need to it improve my work, and also family that have significant information when it comes to my research. Within my friends I have access also to information that is important to implement and also helps improve my communication skills. Within my family I have incredibly support and have family memebers that will be imperative to the development of the product.

WE'RE 80% COMPATIBLE WITH THIS IDEA

CONTENTS



Co-founders

The work force will consist of four main founders of the company, and we all have skills that will be imperative in the success and development of the product.



Renting office space

We will aim to occupy office space to accommodate for our business and have space to not only test the product but develop it. This office space will have all the hardware essential for the manufacture of our product.



Electricity, Water and Gas

Essentials for facilitating a clean and organised working environment with access to heating, clean water and sufficient and reliable sources of Electricity.



Hardware Insurance



Accountant

We will hire an account to keep a record of all our accounts.



Website

We will seek to buy insurance for all hardware, due to the high expenditures we have on the computers we purchase.	We will hire an accountant to keep a record of all our accounts, outgoing and incomes. This will also be organised by the accountant.	For telling the customer what do, our aims and who we are. Also where the users can leave us feedback, contact us and send reviews.
		
Facebook, Instagram, Youtube	Social Media Advertisement, billboards,	Computer Hardware and Software Licenses
We aim to have various social media where we will post updates on software, announce our attendance to events and also be our primary source of advertisement.	Will fund a large portion of our loan and income into ensuring our advertisement campaign is powerful to ensure we receive maximum exposure during the release of our product and before important events.	We will spend a significant amount of our loan initially to purchase powerful computer setups capable of running the software we require for the development of our product. This will include the PC, Peripherals and Graphic Tablets. We also will be needing to purchase software licenses to create the experiences.
		
Phone and Fast Broadband	Miscellaneous Office Stationery	Video and Photos
We will need a phone line for future troubleshooting or problems clients might encounter. We will also need very fast broadband as our work will be based significantly on downloading new files and versions of software, with fast internet we can ensure that this process will not effect our time management and work productivity significantly.	Pens, paper, files, filing cabinets. Due to our work being primarily paper-free systems, this will be a low costing aspect.	Video showing the product in development and in use. Will assist in the advertising section.

Who	What	Where
We will be involved with other external experts when it comes to the development of our product. We will need to work closely with: Accountants - Imperative that we keep an organised trail of accounts and financial records of our ins and outgoings within the company. Having an accountant will also allow us to achieve a good level of book keeping while the development team can focus on their jobs without having to worry of the financial documentation strictly. Medical Experts (Psychologist and Mental Health Doctors and nurses) - We aim to work closely with these experts to that the product actually functions as it is designed to do. Once we have developed a series of experiences then we are able to put them forward and receive critical feedback and implement potential ideas that medical professionals implement into their practice each day. We aim to work closely before the public release of the product to ensure the product is to a level that we expect to sell, this will only be achieved by consistent feedback from professionals. App/website developers - It will be important to have a professional image if people seek to find us on the internet, so we aim to employ web designers to ensure our image online is both modern and professional. In conjunction with that, we will be using App developers when it comes to implementing the experiences to an application format for phones and VR. Market advisers - We already have someone who has an external education in marketing however we intend to talk to market advisers to ensure that the trajectory of the business stays positive and growth is stable. This will come from the feedback of marketing advisers. Training - As the software improves and changes, we should also expect that some retraining time and cost should be taken into consideration for the employees. This will slow our production down slightly, but will increase efficiency when the training is completed.	Some of the essential equipment we need to develop the idea are: Computers - Imperative that we have computers that can run the software smoothly and efficiently. Will be expensive as the startup cost, however we intend for the bank loan to cover the majority of these costs. Peripherals - Suitable computer peripherals from keyboards, mice and monitors are a significant investment when requiring multiple to form a work station. Graphic tablets - Essential for texturing and modelling intricate parts of the experience if needed, and for the concept stage of developing new experiences. Also necessary for aiming for a paper-less work place. Websites - For knowledge of what the business aims are and describing who we are as a company, PR in the form of a professional image, and contact information in case users encounter bugs or problems we will be able to troubleshoot their issues. Server space - This will be where the servers will be and hold all our files and documents safely. As most of our work is digital then we will need sufficient server space to accommodate for the memory we will require. VR Equipment - Essential for the creation of a VR experience is that we have the ability to play-test the experiences first hand in the office to prepare for the feedback sessions with medical experts.	Location - We will be situated within the United Kingdom and the HQ office will be in Wales. We aim to stay within the UK for the majority of our business but depending on the success and demand for our product we will see if the market will make us a European market or even International. However, for now we aim to just attend the events situated in the UK Office - Will be situated and rented in Swansea. This is due to the distance for each staff member being obtainable to reach daily without demanding unnecessary travel time. It is also easier for us to market, as we know the local area and events that occur within the city. Events -As discussed in the "Location" section, we aim to travel around the UK to various gaming events to showcase our product. Depending on the success of the product, will we decide as a business to venture off more internationally to market our product.

CASH

Making money

We aim to market our product with a variety of tiers in which you can buy the product. Each tier providing progressively more access to the library of experiences. The different tiers will consist of:

Free Trial - This will provide the user a very limited amount of experiences out of our gallery. We aim to have a library of 30 experiences on release, and with the free trial the system will

Spending money

We have projected to spend a significant amount of money in the start-up stage of our business and then having concentrated expenditures near big events, where we intend to use additional money to increase our advertisement quality. We plan to spend money on items such as:

Rent - Plan to initially purchase work space for the company to setup and begin production.

select three random experiences from this library and will continue to cycle through different experiences every 5 days. This will not give away too much of the product and will encourage the user to come back every 5 days to try the new experiences to see if they help. If they enjoy a particular experience, and then the rotation changes that experience, it will be an incentive for the next tier.

Core £4 Application - In this package we will be allowing full access to the 30 experiences at any time from the above library. This will also allow customization of your profile and even the ability to create a playlist of the user's favorite experiences.

Additional £4 DLC Package - If the user seeks additional experiences after their use of the initial 30 in the core game. We will have the option to buy a DLC (Downloadable Content) package containing an additional 30 experiences. Therefore doubling the number of experiences accessible to the user.

£12 Oculus "Interactive" Package - This will be only purchasable from the store accessible via the Oculus. Inside this package, will contain all 60 experiences and have extra interactive features with the assistance of the motion controllers included with the Oculus equipment.

Utilities - This will include the access to clean water, gas for heating and electricity to power all our equipment.

Capital Expenditures - This will include all our hardware, and we plan for this to take a significant amount of our bank loan as the equipment needed to develop and run the software requires a strong computer to run smoothly. Things included in these expenditures include computers, peripherals, graphics tablets, VR equipment etc.

Software and Licenses - To create a develop our product we require a variety of different software programs to carry out each process. This means we will need to purchase or subscribe to the licenses to use these programs.

Advertisement and Promotion - We project to spend a significant amount of our money to work on our advertisement and promotion campaigns. We believe the success of the product depends greatly on how we market our product. We aim to spend a monthly rate to have our advertisements on social media adds, and then during the grand release of the product and then prior to influential events, increase the funding to achieve a higher quality of advertisement for our booths in the event.

Accounting - We will require the assistance of a professional accountant to ensure our accounts are organised and efficiently done throughout the year. We will be paying our accountant monthly to do the book keeping for the company.

Legal - We intend to pay a legal team to help us start up the business when we establish ourselves. This will require an upfront payment at the start of the year to carry out any necessary legal work in the creation of the business.

Insurance - Due to our high investment in hardware, we will need to ensure it is all insured to avoid us instantly falling into debt if disasters strikes and one of our machines decides to break or equipment is faulty.

Training - The software we will be using is frequently updated, therefore we have taken into consideration the potential cost of training needed to help learn the new features of the software.

One Year Cash Flow Forecast											
Number of sales	January	February	March	April	May	June	July	August	September	October	November
Free trial	0	0	0	12000	3000	2500	1000	6000	4000	5000	1500
Standard	0	0	0	4200	1000	600	300	2100	1600	1200	400
Premium	0	0	0	1200	300	200	150	600	800	550	200
Oculus	0	0	0	1600	500	400	350	800	1000	750	400
January	February	March	April	May	June	July	August	September	October	November	December
Income	£	£	£	£	£	£	£	£	£	£	£
Free Trial Sales	0	0	0	0	0	0	0	0	0	0	0
£4 App Sales	0	0	0	16,800	4,000	2,400	1,200	8,400	6,400	4,800	1,600
£4 App DLC Sales	0	0	0	4,800	1,200	800	600	2,400	3,200	2,200	800
£12 Oculus "Interactive" Sales	0	0	0	19,200	6,000	4,800	4,200	9,600	12,000	9,000	4,800
Business bank loan	50,000	0	0	0	0	0	0	0	0	0	0
Start-Up grant	20,000	0	0	0	0	0	0	0	0	0	0
Capital Invested	8,000	0	0	0	0	0	0	0	0	0	0
Total Income	78,000	0	0	40,800	11,200	8,000	6,000	20,400	21,600	16,000	7,200
Costs											
Staff & Director Costs	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Rent and Rates	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Fixtures & Fittings	2,500	0	0	0	0	0	0	0	0	0	0
Capital Exp. (Hardware)	15,650	0	0	0	0	0	0	0	0	0	0
Software/subscriptions/Licenses	336	336	336	336	336	336	336	336	336	336	336
Utilities (Water and electric)	340	340	340	340	340	340	340	340	340	340	340
Advertising & Promotion	0	1,200	1,200	5,000	1,200	1,200	1,200	5,000	5,000	5,000	1,200

Accounting	200	200	200	200	200	200	200	200	200	200	200
Legal	1,000	0	0	0	0	0	0	0	0	0	0

Funding

We will need to seek funding initially to help us with the huge investment we must make during the start-up phase of our business plan. We aim to turn to a variety of different sources of funding to help us get through this stage and into developing our product. The potential methods we are aiming for are:

Grants - We aim to gain a grant on the startup of our business provided by the Welsh government. This will be after we have the idea established and how much we project to need for the startup of the business.

Bank Loans - After applying and receiving grants from the government we will turn to the banks to accumulate a general loan of around £50,000. This will lowered depending on if/how much we get from the grants. However, we have projected to complete most of the repayments for this loan in the first year of operation.

Community Investment - Within the industry we can also setup a "Go-fund-Me" to allow the community to get involved. If they hear about what we are developing and wish to support us, they will be able to via this method.



This idea was created using [Simply Do](#)