

BUSINESS PLAN



"Discover the magic of learning through play with Playful Pals - the ultimate early years educational app!"

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BUSINESS DESCRIPTION

Introduction

Playful Pal, is an interactive app designed to help children develop their cognitive, physical and social and problem - solving skills (Tompsonski, McCullick and Pesce, 2015; Davies and Troy, 2020; Outhwaite and Van Herwegen, 2023). Zeng *et al.* (2017) emphasize that promoting the holistic development of children requires nurturing their cognitive, physical, and social skills.. These abilities enable children to comprehend the world, maintain their well-being, foster connections, and excel in various aspects of their life (Roy and Giraldo-García, 2018). Due to the COVID-19 pandemic, schools worldwide have been closed, resulting in a significant increase in the usage of educational apps to assist in learning (Bojovic *et al.*, 2020) .While there are many educational apps available in the market, there is still room for improvement in their development (Hirsh-Pasek *et al.*, 2015). Our research has revealed areas that require attention, particularly in relation to the education of children with additional learning needs (Hayhoe, 2014). For example, some children with hearing or visual impairments may struggle to understand the content of various apps. Additionally, there are few apps that encourage physical activity and outdoor play (Pombo and Marques, 2019). Our unique selling point is catering to children with additional learning needs by providing customizable features (Matuk, Linn and Eylon, 2015).

A brief description of Curious Minds Company

At Curious Minds our aim is to encourage children to unleash their creativity and enhance their problem-solving skills, coordination, and motor skills (Sahlberg and Doyle, 2019). By providing children with opportunities to explore their creativity, children may learn to think outside the box and develop innovative solutions to problems encouraging divergent thinking in young children (Leggett, 2017). For example, when children ask questions, make connections, and challenge assumptions, they may wonder why things work the way they do, or suggest alternative explanations based on their observations and experiences.

Target Market for the Playful Pal app

At Curious Minds, we believe that children are at the center of their development and are influenced by different systems in their environment. According to Bronfenbrenner's ecological systems theory, an individual's development is influenced by their immediate environment and a complex series of systems (Sadownik, n.d) . These systems encompass the individual's family and social setting, relationships between different groups, external settings, and cultural values to help children feel a sense of belonging (El Zaatari and Maalouf, 2022). For this reason, Curious Minds aimed to reach a diverse audience with their Playful Pals app, targeting children aged 0-7 years, preschool children are the focus of 50% of educational apps (Callaghan and Reich, 2018), parents and teachers involved in early childhood education while forming partnerships with other stakeholders.

Ethical and legal considerations

At Curious Minds, safeguarding children, families, and educators is of utmost importance. We have taken several steps to create a safe environment, including providing age-appropriate content, employing stringent content monitoring, and implementing strong privacy policies. Playful Pal strictly adheres to all pertinent regulations and standards, such as COPPA and GDPR (Federal Trade Commission, 2013; Data Protection Act, 2018).

Personal statement

I believe that studying business both in secondary school and college has given me the experience to start my own business. After completing my business studies, I developed a passion for working with children and decided to pursue a BA in early years education and care. This gave me a deep understanding of how children develop, which will enable me to cater to the unique needs of each child. That is why I feel confident that I am the right person to develop the Playful Pal educational app.

BUSINESS ENVIRONMENT ANALYSIS

Linking to child development

Introduction

Child development is considered a crucial aspect of a child's growth and education (Berk, 2018). Play is an important tool for child development, and research has shown that children learn best through play (Colliver and Veraksa, 2019; Waters and Rekers, 2019; Molu, 2023) . Play has developmental benefits which include physical, cognitive, and language development, social and emotional learning, creativity, and problem-solving abilities (Jarrett, 2014; Johnson *et al.*, 2019).

Outdoor play

In today's digital age, children spend a lot of time indoors, so it's important to provide them with opportunities for play. Outdoor play is considered crucial for child development (Cohen, 2006). Outdoor activities are essential for a child's holistic development, as they help to develop motor skills, balance, coordination, social and problem - solving skills (Sailakumar and Naachimuthu, 2017). Furthermore, outdoor play provides valuable educational experiences that combine concepts related to math, science, and language (Bento and Dias, 2017). Playing with soil and water, for example, can be an excellent way to promote outdoor learning. Additionally, outdoor play allows children to explore and discover the natural world, which can inspire a sense of awe and wonder, and nurture their curiosity and creativity (Harris, 2016). However, children are not encouraged to participate in outdoor activities in Saint Vincent and the Grenadines. The impact of colonization on children's play is evident even today. In the past, play was considered a leisure activity, a perception that persists to this day. In the Caribbean, play is often regarded as unimportant, leading some adults to feel it is their duty to monitor and control children's play activities (Kinhead-Clark, 2019). Furthermore, Waite (2019) states that practitioners can encourage sustained shared thinking in children by asking questions while they play. This approach involves adults being responsive to children's interests and ideas, and encouraging them to express themselves through

conversation, play, and exploration. By practicing sustained shared thinking adults can support children's cognitive development, language and communication skills, and emotional well-being . For example, while in the outdoors using the Playful Pals app science content adults can ask the children “What would happen if we added more water to the soil?” This exploration can be done through the addition of loose parts to the environment. Nicholson states that by adding loose parts like wood, string, magnifying glass and cups, children can use them to explore and investigate their surroundings (Gibson, Cornell and Gill, 2017). Loose parts in outdoor environments can stimulate exploration and add creative expression (Houser *et al.*, 2016).

Links to outdoor play and playful pal app

The Playful Pals app will promote outdoor play by offering challenges that encourage children to engage in outdoor activities. It will suggest fun outdoor games, educational content based on outdoor learning. For example: the app would ask children to collect loose parts around their environment or mix sand and water to see what happens to promote scientific concepts. We will also be looking at partnering with local businesses that can offer incentives for completing outdoor challenges. Children could earn virtual stickers and badges by completing educational videos or challenges. Skinner states that rewards, punishments, and environmental factors influence learning (Leeder, 2022).

Children with additional learning needs

It is important to note that play is considered a crucial aspect of child development, and children with additional learning needs should not be excluded (Moore and Zweig, 2022). The United Nations Convention on the Rights of the Child, Article 31 states, “All children have the right to rest, leisure, play and recreation and to take part in cultural and artistic activities” (United Nations Committee on the Rights of the Child, 1989 cited by Unicef). Piaget's cognitive theory suggests that children construct their own understanding of the world through play, exploration, and experimentation (Waite-Stupiansky, 2022). Moreover, children with additional learning needs may face challenges in processing information or making sense of their environment, which can make it difficult for them to learn and engage in play activities. However, Piaget's theory

can be helpful in understanding how these children make sense of the world and develop their cognitive abilities through practitioners customizing play activities for these children (Van Lith, Stallings and Harris, 2017). However, children with additional learning needs are not given enough opportunities to spend time outdoors (Horton, 2017). As society views children with additional learning needs

How does Playful Pals cater to children with additional learning needs

Playful Pal has catered to children with additional learning needs by providing customized features and including personalized learning paths. Educational apps must customize their features to fit the unique learning needs of each child because every child has a different way of learning (Pangrazi and Beighle, 2019). Children with additional learning needs require specialized attention and resources to ensure that they receive the same level of education as their peers (Buli-Holmberg and Jeyaprabhan, 2016). Customizing educational app features can help to accommodate these children's specific needs, whether it be through visual aids, audio cues, or other forms of assistive technology (Peer and Reid, 2021). This customization is essential because it ensures that all children have equal access to quality education and can learn at their own pace. For example, the app has built-in features that allow parents and educators to adjust the difficulty level of the games and activities to match the child's abilities. Additionally, the app includes visual and auditory cues that can help children with special needs better understand and engage with the content.

Links to parental involvement

Boonk *et al.* (2018) states that parental involvement is considered a crucial element in a child's holistic development. Numerous studies have shown that the benefits of parental involvement are long-lasting, contributing to a child's academic success, emotional stability, and social skills (Ikesako and Miyamoto, 2015; Smith-Adcock *et al.*, 2019; Sheridan and Wheeler, 2017). Spending quality time with their children can help parents form strong attachments and positively impact their children's well-being (Obeldobel and Kerns, 2021). Incorporating educational apps and technology into leisure activities can foster a stronger connection between parents and children, while

also enhancing learning and skill acquisition for children. This can have a positive impact on their holistic development. However, Courtney and Nowakowski-Sims (2019) believes that technology can impact parent and children quality time and attachment. On the other hand parents can spend quality time with their children through using technology such as the Playful Pals app by reading a story or taking part in the challenges. This will then allow parents to form an attachment with their child. The interdependence of remote learning and technology in family settings has grown increasingly prominent. This synergy fosters a deeper connection between familial values and the learning experience, ultimately enhancing the educational journey. Consequently, the utilization of technology and media by families offers a unique prospect for heightened parental involvement and seamless integration of school and home-based learning.

How does Playful Pal links to parental involvement

Curious Minds took this into consideration when developing Playful Pal. Parents can track their children's learning development and receive detailed progress reports, enabling them to provide feedback and receive advice on their child's development. According to Holland and Pell (2018), it is considered crucial to provide parents of children with additional learning needs with advice on child development and ways to offer support. This is because parents often feel frustrated, stressed, and isolated (Leitch *et al.*, 2019). Parental engagement can be challenging due to time constraints, stereotypes, language barriers, and communication difficulties (Olmstead, 2013). However, it is essential to make parents feel valued and included (Durisic and Bunijevac, 2017). Playful Pal will ensure that parents feel valued and included through allowing feedback. Also we would be working with parents to provide support through advocacy, workshops, and any financial help they may need, also encouraging parental feedback (Whalley, 2017).

Links to practitioners and Playful Pals

Playful Pal app is a tool that can assist practitioners in better understanding the strengths and weaknesses of their students. The app will provide daily reports to

practitioners, which will help identify areas where a child needs support. Personalization is significant because each child is unique, and children have different ways and pace of learning (Burke *et al.*, 2022). At Curious Minds we believe that the curriculum should not be one-size-fits-all but tailored to each child's existing knowledge (Suleymanov, 2015). Practitioners can use the information gathered by the app to build on what a child already knows. By identifying a student's abilities and needs, they can tailor their lessons to support children's development. Educators can assist children's learning by creating an environment that provides support and guidance. This is in line with Vygotsky's theory of scaffolding. (Lillard, 2013; Marshall, 2017). This means that during playtime, educators should not take over but instead provide guidance and build on what the child already knows. For example, if a child using the Playful Pal app is doing a math challenge but does not know how to get the answer, instead of taking over the practitioner can help the child by guiding them through the challenge.

Challenges links to practitioners and technology

Although Playful Pal can be a useful tool for practitioners, there may be challenges due to lack of training and some teachers' attitudes or implementation of technology in early childhood education (Nikolopoulou and Gialamas, 2015; Casillas Martín, Cabezas González and García Peñalvo, 2020; Merjovaara *et al.*, 2024). However, it is essential that educators continue their professional development to support children with and without disabilities (Patton, Parker and Tannehill, 2015; Able *et al.*, 2015; Hebbeler and Spiker, 2016) .

Partnership with other stakeholders

Curious Minds will form partnerships with The National Telecommunications Regulatory Commission (NTRC), STEM SVG and National Centre of Technological Innovation Inc (NCTI) to provide training courses and workshops for teachers and parents to provide professional development. As Kaz (2017) states, recognizing that change is an ongoing process is considered crucial for personal growth and effective leaders possess the ability to adapt to changes, manage uncertainty, and pursue innovation. This principle holds particular relevance in the world of education, where staying abreast of changes

in the curriculum is essential. At Curious Minds, we are committed to staying ahead of change by partnering with the Ministry of Education and National Reconciliation - Curriculum Development Unit and Early Childhood Education. This partnership would enable the exchange of information between the parties involved.

MARKETING PLAN

During the recent business pitch, Curious Minds presented their marketing plan for their Playful Pal app. However, we would like to draw your attention to one challenge in marketing globally. Cultural differences can present obstacles in the educational app market, such as different educational norms and language barriers, which can make it challenging to create content that is universally accessible and relevant to all users (Kouhizadeh, Saberi and Sarkis, 2021). However, at Curious Minds, we can overcome this challenge if we do market research about different curricula and teaching practices of early years settings across the globe, work with professionals from other countries and involve in professional learning (Schleicher, 2016).

FINANCIAL PLAN

The financial plan for the Playful Pals app was presented at the recent business pitch, outlining the company's three-year financial plan.

Cashflow Forecast At A Glance Business Wales 2024

VAT 2024 = 20%

Simply multiply the net amount by 1 + VAT percentage



	YR1	YR2	YR3	YR4
Income (money coming in)*				
Sales			\$419,400	
Personal Investment				
TOTAL INCOME			\$419,000	
Costs (money going out)*				
Other: (R&D?)	\$60,000			
Wages			\$10,000	
Drawings				
Rent				
Computer			\$4,000	
Initial equipment				
Electricity			\$2,000	
Telephone				
Marketing			\$15,000	
Ingredients/ other				
other			\$30,000	
other			\$7,000	
other				
TOTAL COSTS			\$68, 000	
NET CASHFLOW*			\$351, 000	
GROSS Cashflow				
Opening Balance*			\$10,000	
Closing Balance*			\$361,000	

NOTE: If you are VAT registered, you should also include a line for VAT in your costs.

Income – The main source of income is sales, including VAT. Other income may include investment you have made into the business, bank loans or grants.



Costs – Includes capital and revenue costs, including VAT. Capital costs have long term benefit and are usually paid at time of purchase with depreciation paid over time. Revenue costs include fixed costs/overheads (for day to day running) and direct/variable costs (related to level of production).



Net Cashflow – This is the difference each month between total income and total costs.



Opening Balance – This is the amount the business starts with each month.



Closing Balance – Closing balance = opening balance + net cashflow. A negative closing balance means the business needs additional funding (overdraft or loan).

Part 2

Young children have shown an increasing interest in innovative mobile technology over the past decade (Graafland, 2018). Technology is becoming increasingly crucial in education (Selwyn, 2017). However, developing educational apps presents challenges that need to be taken into consideration.

Competition

One of the most significant challenges in the educational app market is competition (Uddin *et al.*, 2020). Fourné, Jansen and Mom (2014) states that creating educational apps for young children is challenging due to the saturation of the market and established competitors such as duolingo inc and khan academy inc. For example established businesses already have a loyal customer base. However, to gain a competitive advantage businesses may build a strong brand and create a loyal user base through doing market research and by providing excellent customer support, continuously improving your product, and engaging with your users through feedback (Kumar and Pansari, 2016; Arslan, 2020). Additionally, they need to create unique selling point to distinguish themselves from competitors (Payne, Frow and Eggert, 2017). For example creating personalized contents or creating to children who speak multiple languages Porter (1985 cited in Bashir and Verma, 2017) and Ranjan and Foropon (2021) argued that organizations can gain an edge in the marketplace by gathering and analyzing information about their competitors, which is referred to as competitive intelligence or advantage. Therefore, companies that can offer innovative and engaging educational apps that meet the needs of their target audience will have the best chance of succeeding in this competitive industry.

Cost of setting up educational apps and finding funding

Developing an educational app can be a daunting task for companies. A second challenge they face is the cost of creating apps and finding funding. The development process requires a team of skilled professionals, which can drive up the cost. Additionally, companies must consider the ongoing expenses of maintaining and

updating the app to keep up with technological advancements, curriculum changes and stay competitive in the market (Pucciarelli and Kaplan, 2016). However, despite the challenges, educational apps have become increasingly popular in recent years, and companies recognize the value they bring in terms of enhancing learning experiences for users. Therefore, while the cost of developing an educational app may be high, the potential benefits and market demand outweigh the challenges. However, developing apps can be a profitable business, but getting funding for app development can be challenging (Kohler, 2016). Some grants that are available may not always align with the criteria of the business, requiring businesses to adapt in order to be eligible for the grants (Picken, 2017). Furthermore, the grant application process can be time-consuming, which may delay the funding process for businesses (Pohludka, Stverkova and Ślusarczyk, 2018). In the current competitive business environment, it is crucial for companies to consider the optimal timing for launching a new product or service (Oztemel and Gursev, 2020). One strategy that businesses can adopt is to focus on securing funding in the first year, followed by launching their product in the subsequent year (Srinivasan and Venkatraman, 2018). This approach provides ample time for companies to secure funding.

Time- consuming

The process of developing educational apps is a highly intricate and time-consuming process (Mota *et al.*, 2018). It involves multiple stages of research and development, such as conceptualization, prototyping, testing, and deployment (Oyelere *et al.*, 2018). Each of these stages requires specialized skills and expertise to ensure the app's efficacy and efficiency. The time required to develop an educational app can vary depending on its complexity (Wagner and Ruhe, 2018). It can take up to a year or more to create an app that is comprehensive and effective in meeting the needs of its target audience. The team responsible for developing the app must have the necessary skills and knowledge to create an app that is both engaging and effective (Cober *et al.*, 2015). However, app development is not just about creating a great product but involves funding and marketing (Weill and Woerner, 2015). This requires market research and

strategy to identify profitable segments and reach them effectively which can be time consuming.

Keeping up with educational trends and curriculum

Remaining abreast of the latest trends and curriculum in education can be quite challenging, especially when developing educational apps (Kamińska *et al.*, 2023). Adapting to the digital society requires new teaching approaches and strategies and shifting away from traditional practices (Barber, King and Buchanan, 2015). However, a lot of teachers and other staff members do not have digital competency training (Falloon, 2020). On the other hand, providing training for all stakeholders and keeping track of these changes is essential to ensure that the apps are relevant and effective in helping learners achieve their goals (Escoffery *et al.*, 2018). One way to address this challenge is to form partnerships with educators, curriculum units and other stakeholders and incorporate feedback into the app development process (Penuel *et al.*, 2020). Additionally, conducting regular research and staying informed about emerging changes can help developers (Dwivedi *et al.*, 2021). This will allow developers to support their target audience's unique needs. By following these best practices, educational apps can be developed and implemented successfully to support effective learning outcomes.

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