

## **Business Plan for *FITSTOP*: One Stop Shop for your Health!**



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### **EXECUTIVE SUMMARY**

#### ***Problem Statement and Background Information***

Ayonika pointed out the lack of adequate sports injury infrastructure in India during her own journey to becoming a professional athlete. Through preliminary research, we came across considerable academic literature which backed this claim that India's sports healthcare does not sufficiently meet needs due to lack of access and high costs owing to limited information and supply. Further, sports injuries are actually on the rise as our collective lifestyles have become unhealthier than ever before and the standards of professional sports have also increased over the years with athletes performing at extreme physical limits in almost all sports. Hence, this gap in India's sports ecosystem is more relevant than ever. While it is not overly surprising to find India's sports healthcare lacking compared to Western standards, the lack of reliable data and statistics is telling in itself.

Hence, our problem statement/project topic was creating a business plan for an online sports injury prevention and rehabilitation service which will ease access and reduce costs of sports injuries along with collecting data to develop and digitalize India's sports healthcare.

### ***Purpose of the Research Study***

After further and specific discussions about what prevents people from availing sports injury prevention and rehabilitation services, our objectives for research were as follows:

- 1) Identifying sports practicing segments and their specific requirements
- 2) Formulate a strategy to integrate information and provide accessible solutions for sports injuries
- 3) Develop a business plan for the creation of such a technology platform

### ***Main Arguments***

COVID-19 has pressurized and overwhelmed healthcare systems around the world. There is common recognition about needing to learn and adapt our systems for the future once this pandemic is over. Although not directly relevant, this opportunity to evaluate and improve applies to India's sports injury prevention and rehabilitation systems as well.

Further, limitations related to costs and geography especially harm rural populations which contain major sports potential but aren't backed for a number of reasons. Hence, it makes sense to alleviate some of these problems by resorting to an online platform that is free, remotely available, will help all sportsmen in this country— amateur, aspirational, and professional— be less vulnerable to long-term injuries.

Recent initiatives around COVID-19 and success of other lifestyle apps including meditation, workout, food logging, etc. provide encouragement about the potential for online health platforms to make a tangible difference in people's lives.

### ***Methods of Data Gathering and Analysis***

Most of the data was gathered by sending questionnaires to professional athletes, coaches, and health experts, and surveys to the general public. The questionnaires were given to 31 of India's top athletes across 15 different sports who have represented the country at the Olympics, World Cups, Asian, and Commonwealth games. These questions pertained to their own sports journeys in order to understand what was and is still lacking for sports practitioners and professional aspirants in the country. For example, availability of sports healthcare experts, knowledge of prevention and rehabilitation exercises, etc. On the other hand, the survey's objective was to understand sports injury needs of the amateur sportsperson. This included questions about their frequency of playing sports, reasons for not availing professional services, working hours, etc. Both methods were key to getting the full

picture of India's sports healthcare ecosystem and how to cater closely to the targeted audiences.

\*These methods were supplemented by scholarly literature, public testimonials, and competitor analysis. The COVID-19 pandemic prevented in-person methods including the aforementioned questionnaires and surveys, which is one limitation of the research.

### ***Overview of Findings***

The research itself revealed some expected and some novel findings. Questionnaire for athletes, coaches, and sports healthcare experts revealed the following:

- 29% athletes did not know injury prevention stretches and exercises in their early days
- Only 23% had access to any type or quality of physios in their time at sports academies and educational institutes.
- 23% of athletes had progressive injuries and another 18% were unsure if this was the case

The public survey findings are as follows:

- 86% of individuals still frequent the gym or play sports to unwind
- 61% of the respondents were from corporate backgrounds who worked from 10am to 8pm
- 80% of the respondents said they have never visited a physiotherapist, a similarly high percentage said they would visit an expert if given the choice
- Other detriments included inability to find sport-specialized experts, financial costs, and limited information about a relatively novel sector
- Football was the most popular sport followed by badminton, running, and cycling.
- Respondents also listed which body parts are most problematic for them in their respective sports.

Next, our competitor analysis— which was especially important due to the oversaturated nature of online lifestyle and fitness platforms— revealed popular and common features offered by other lifestyle and fitness platforms:

- Workout plans
- Activity trackers
- Health trackers

- Consultations
- Nutritional plans

We noticed that none of these features on other platforms are sports-specific which is where FITSTOP can stand apart. This will be important in order to be competitive as a new entrant into a challenging market.

### ***Recommendations***

The research highlights a clear market gap that can be bridged with the help of FITSTOP's proposed utility and features. Based on the findings, the study suggests an online sports injury and prevention platform which will be time-flexible, easy to interact with, and allows users to learn sports-specific preventive, curative, and rehabilitative practices. As accessibility and costs were primary detriments, it is also advisable to make at least part of the application is free for use.

As such, the free version and paid versions of the application will have the exact same information about prevention and rehabilitation techniques as FITSTOP's mission includes making sports healthcare knowledge accessible to everyone in the country for our collective betterment. For example, if 80% of the survey respondents never visited a physiotherapist, they can still gain basic sports-specific knowledge which will leave them less vulnerable to injuries than before.

The platform's paid version will be subscription-based and include personalized services like post-injury follow-ups, consultation with in-house experts for timely diagnosis and treatment as well as referrals to hospitals and doctors. It is worth noting that this demographic of young and middle-aged adults from corporate and other well-earning backgrounds are the target audience for the platform's paid version which will also subsidize the free version. The aforementioned statistics about progressive injuries will also ease up due to personalized and timely assistance.

Lastly, it will be beneficial to include some of the aforementioned features offered by others in order to be competitive and truly a "one stop shop for your health" beyond the injury prevention and rehabilitation services.

\*Specific recommendations for brand logo, slogan, promotions, etc. are included in the project report.

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