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SportsLink: Business Plan for Online Sports Networking  
Platform

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## Executive Summary



The goal of the sports social networking app, SportsLink, is to provide a platform where either athletes or amateur sports lovers can exchange information or make friends with the same sports interests through the platform. SportsLink only focuses on sports-related services, so this platform would be the most professional platform which brings efficiency and convenience to sportspeople. Driven by the trend of health and well-being, the sports atmosphere is ascending in Taiwan, and even across the globe. Business opportunities for various sports, including new gyms, sportswear, and professional practitioners, are rapidly increasing. However, with the increasing sports population and vigorous development of sports facilities, complementary software services are relatively lacking, and it is difficult for consumers to find useful online platforms specifically designed for sports enthusiasts, so they could interact or share information with fellow sports lovers. On the one hand, for sports venue managers, it is troublesome when the utilization rate of the venue is low; for personal trainers, it is very struggling to expand or reach a larger customer base with a limited marketing budget. The platform is the perfect solution to address the above-mentioned pain points. Moreover, the core team has a deep understanding of the various sports categories and the experiences of developing online digital platforms. With a large enough user base, the anonymous data can be accumulated and processed into valuable insights, which would help sports brands and sport venue operators improve operating efficiency, creating enormous value for the whole sports ecosystem.

Keywords: sports networking, social platform, community, data service, immediacy

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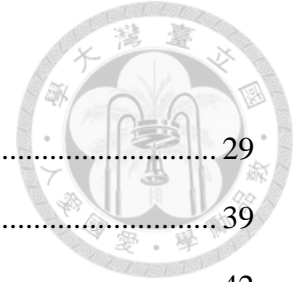


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## 1. Industry Analysis



### 1.1 Sports Industry in Taiwan

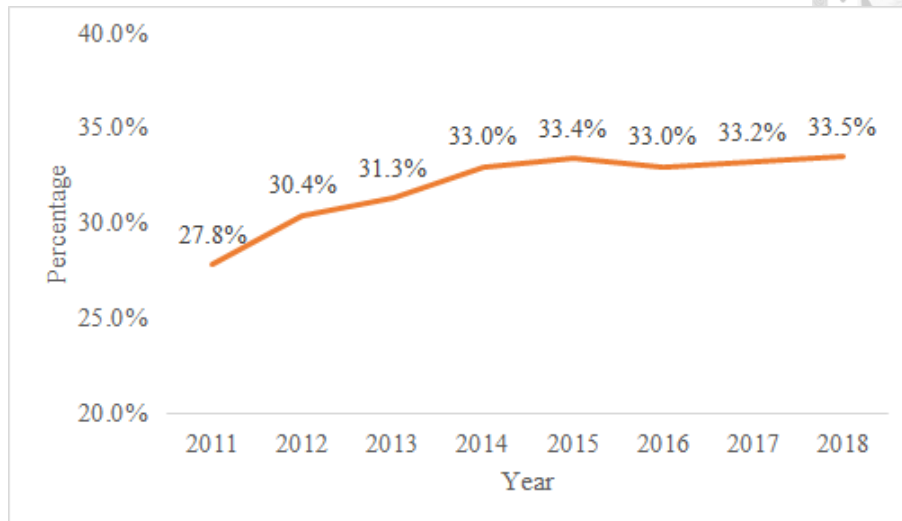
According to the data provided by the Sports Administration, Ministry of Education of Taiwan, the total revenue of the overall sports industry in 2018 was NTD 964.3 billion. The total revenue of the sports industry accounted for 2.26% of the total revenue across all industries in Taiwan in 2018. The largest proportion of total revenue was sports goods or equipment manufacturing, wholesale, and retail, accounting for about 80.55%, and sports venues or facility construction ranked second with 7.48 %, and the sports gaming industry ranked third, with a proportion of 4.79%, followed by e-sports industry, sports health industry, sports brokerage, and management consultant, etc. Although it fell by 0.1% from the previous year, it was still the second highest revenue of all time. In 2018, there are 24,833 companies with 173,913 employees working in the sports industry in Taiwan.

From the description and data in the previous paragraph, it's clear that Taiwan's sports industry is huge in value, with many consumers and industry practitioners, and it also has great growth potential. Taiwan's current strengths lie in the manufacture and export of sporting goods, followed by the construction and management of sports venues. It can be seen that the hardware is the current focus of Taiwan, and the software part is the place where Taiwan relatively lacks investment. With the growing population who have the habit to exercise regularly (see Figure 1), we believe our venture could create values to connect people in this promising industry with great potential.



**Figure 1**

*The growing proportion of the population with exercise habits in Taiwan*



Source: [https://isports.sa.gov.tw/apps/Download.aspx?SYS=TIS&MENU\\_CD=M07&ITEM\\_CD=T01&MENU\\_PRG\\_CD=4&ITEM\\_PRG\\_CD=2](https://isports.sa.gov.tw/apps/Download.aspx?SYS=TIS&MENU_CD=M07&ITEM_CD=T01&MENU_PRG_CD=4&ITEM_PRG_CD=2)

When we look at the sports industry in developed countries, take the USA for example, there are several startups striving to provide products and services which could deeply engage with their users or help to build the bonds between users, further forming a community. With a strong bond with the community, the consumers demonstrate higher brand loyalty and are willing to spend more on the service or products. Startups like Peloton Interactive, Mirror, and Fight Camp provide interactive platforms, which enable consumers to interact with trainers or friends, and all of them have made great success. Mirror has been sold to Lululemon, a premium yoga apparel brand based in Canada, for USD 500 million in cash in 2020. Peloton already went IPO in 2019 with a market cap of over USD 8 billion. With the tailwind of COVID-19, the number of active users of the aforesaid platforms soared. The business model of combining hardware sales and the monthly subscription for content and interactions arose and flourished, and this business

model is also called Fitness as a Service (FaaS). We expect there will be more FaaS startups or more platforms specifically developed for the well-being and fitness industries in the near future.

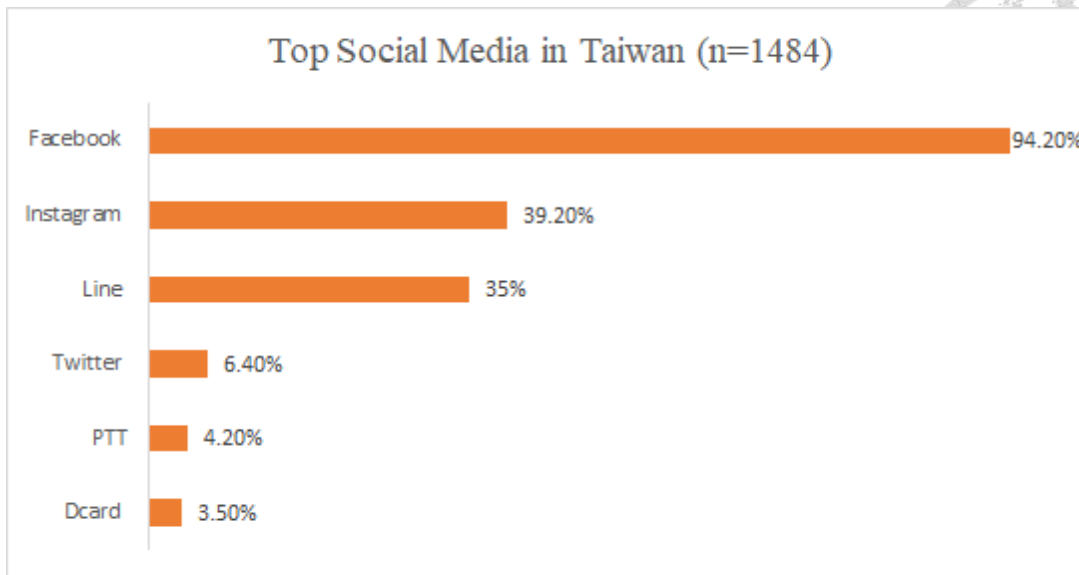


## 1.2 Social Networking Platforms in Taiwan

According to the 2020 Taiwan Internet Report published by Taiwan Network Information Center, the usage of instant message apps in Taiwan is greater than 90% across all ages, except for those aged under 18. It shows that Taiwanese are used to communicating with each other through messaging apps. On the other hand, young adults, from age 20 to 40, also frequently use social media platforms to socialize with others, over 90% use rate in this age group. The use rate of social media presents a declining trend for the older age groups. Among these social media platforms, Facebook has the largest user base and enjoys the highest penetration rate, followed by Instagram, Line, Twitter, PTT, and Dcard, which are also very popular in Taiwan (see Figure 2). The users of these social media are able to host or join sports-related events or clubs, but none of these social media platforms have particularly designed features for sports groups or events. It's very difficult to search for information or find sports partners in a real-time manner. Therefore, most of the time people prefer to upload their own sports photos and videos and share them with friends on social media platform.

### Figure 2

*Facebook, Instagram, and Line are the most popular social media across all ages*



Source :

[https://report.twinc.tw/2020/assets/download/TWNIC\\_TaiwanInternetReport\\_2020\\_CH.pdf](https://report.twinc.tw/2020/assets/download/TWNIC_TaiwanInternetReport_2020_CH.pdf)

Strava, a sports networking company, is another example that demonstrates the robust growth of demand. As reported in the news, athletes from over 100 countries are eager to join the networking platform to share their sports journey with others. As mentioned in the previous paragraphs, with the rising trend of the usage of mobile social apps and the increased population with exercise habits, a great business opportunity arises. We are deeply convinced that sports networking platforms would meet the needs of all sports lovers in the coming years.

## **2. Business Overview**



### **2.1 Vision and Mission**

The vision is to enable everyone to share the joy of playing sports with others. We develop a platform to connect people who want to find sports partners or meet new friends with similar sports interests. In other words, we target not only professional athletes but the general public who want to mingle with other people through sports.

We aim to be the most well-known sports platform in the world. Everyone who thinks about sports or wants to do sports will come to our platform without a second thought. They use the platform to upload or watch sports videos, get sports-related information, find professional trainers or sports partners, or meet new friends through certain sports events. Simply put, the platform enables people to showcase their sports profiles, and exercise whenever and wherever they want, without any hindrances, so as to enhance the health and well-being of all human beings.

### **2.2 SportsLink Platform**

The platform will be named “SportsLink” in an attempt to create a bonding between people using the app and enable our users to expand their cycle of interest in sports. The magic linkage between two strangers would be a sports category, which is the common interest and the icebreaker when they first meet. On the other hand, our users can get to know or experience new sports, which are introduced by friends with the same mentality. We believe that SportsLink will be the most intuitive platform when people want to find sports partners or meet new friends through playing sports together.

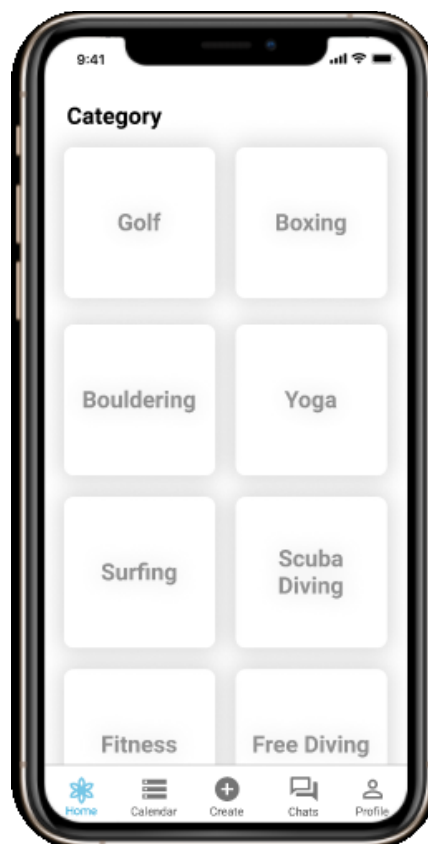
## 2.2.1 Key Features

### Sport Events/Posts by Categories

The users are able to browse and search for all kinds of activities by category, and they can sort these events by location, time, participants' levels, expenses, and other customized factors. These events can be either hosted by individuals, groups, or business accounts. When clicking on a specific sports event, users would know the basic information like when, where, fee, the upper limitation for participants, allowing to invite friends or not, skill level or experience required, and they could also see the host information, and who have already joined this event.

### Figure 3

*The conceptual layout of the app design: Sports category*



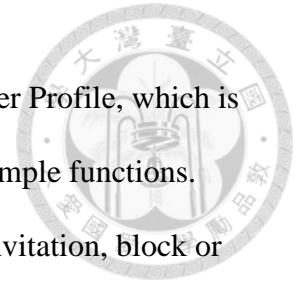
### **Personal Sports Profile**

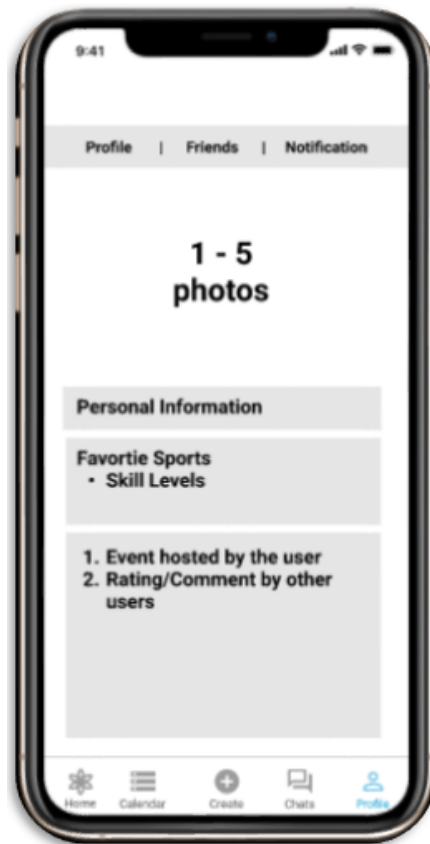
There are three subsections - Profile, Friends, and Notification under Profile, which is on the right of the bottom tab. Friends and Notifications are relatively simple functions. Under the Friend tab, you can manage the friend list, either accept the invitation, block or delete friends, or check out their personal files. Notification is when the users or their friends have any new posts, the system will notify or remind them. For example, the notification will pop up when the recent events the user is going to participate in or there's any newly released video or post by the friends in the app.

Users may create and edit personal profiles, which include personal information like name, location (city), age (optional), occupation (optional), photos, favorite sports & skill levels, sports to try, and other hobbies.

### **Figure 4**

*The conceptual layout of the app design: Profile*





### **Create Sport Events or Create Posts**

Users can share information under specific categories or hashtag keywords in the posts. All app users could search in the app to find useful and professional or exclusive information like secret outdoor places, new gyms, or nice discounts for sports equipment. Our users could also create and host sport events to exercise with friends or meet new friends. When creating the sports event, the host needs to fill in some necessary information like time, location, upper limit for the participants, expense, and privacy settings. We will introduce more details about the privacy setting in the next paragraph. Some information is optional, for example, the host could also note the skill level wanted or whether this event is beginner friendly. What's more, the host can upload one video or a few photos to introduce the sport venues or outdoor locations.

## Chats & Calendar

The chat function is similar to other popular messaging apps in the market, i.e., users can chat with individuals or groups. However, our app provides a unique feature that when someone creates or joins an event, there will be one temporary chat, so all the participants are able to communicate in this chat room. This chat room will be closed after the event is over to make sure the chat interface keeps simple and neat. If the participants would like to add each other as friends, they have to scan the QR code when they meet in person or ask for each other's ID. This is to encourage people to join the offline events and avoid the useless chats that remain after events, meanwhile, providing a convenient tool for all the participants to discuss or join a sporting event.

Calendar is a powerful tool for our users to arrange a daily exercise schedule. The users could adjust the privacy settings for each activity - private, allow friends to see, automatically invite friends to join, or public events. For private events, only the participants invited by the user could see and participate in the event. For the event the users who would like to share with friends, it will automatically appear on friends' calendar in transparent colors, and friends could choose to join or give this event a like. More actively, when creating the event, if the user would like to invite as many friends as possible, our system would generate a recommended list based on several criteria like availability, interest in this sport, and distance from the venue, and the host could choose and send the invitation to all friends who might be interested in this sport category. It's a very convenient feature for the passionate event hosts. Furthermore, if the user would like to invite people with similar interests to join the event, the system could invite up to ten people, but this function will not open to the user who rated lower than 4 (out of 5).





### 2.2.2 Governance

Effective governance is particularly crucial in a sport networking app for pleasant user experience. In order to prevent and deter misconduct as well as to eliminate safety concerns from female users. SportsLink applies algorithms to proactively search for inappropriate contents and sensitive words. In addition, a rating system will also be applied in the app to allow users rate other users or leave comments on their profile page. Everyone can thus know the experience of hanging out with specific users. Lastly, users can definitely report harassment in SportsLink and keep enjoying safe navigation in the app.

### 2.3 Business Model Canvas

**Figure 5**

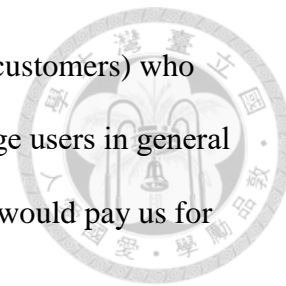
*Business Model Canvas for SportsLink*

Key Partners	Key Activities	Value Proposition	Customer Relationships	Customer Segments
<ul style="list-style-type: none"> <li>• Cloud Service Providers</li> <li>• Sports Influencers</li> <li>• Sports Groups/Clubs</li> <li>• Sport Brands</li> <li>• Gyms</li> </ul>	<ul style="list-style-type: none"> <li>• Build a highly interactive sports platform</li> <li>• Data collection and processing for B2B clients</li> <li>• Marketing &amp; Partnership with sports groups, brands and gyms</li> </ul>	<ul style="list-style-type: none"> <li>• All-in-one, tailor-made platform for the sports world. For individuals, our platform provides all fun and networking elements to enrich their sports lives. For people who work in the sports industry, they could have access to the first-in-class precision marketing tools in the sports sector.</li> </ul>	<ul style="list-style-type: none"> <li>• Same-side and cross-side network effects (Community)</li> <li>• Co-creation</li> </ul>	<ul style="list-style-type: none"> <li>• (B2C) Young people who are familiar with online social platforms, living in the urban area, and have multiple sports interests.</li> <li>• (B2B) Sports brands, sports venue owners, and trainers who would like to have more exposures to its existing and potential customers.</li> </ul>
	<p><b>Key Resources</b></p> <ul style="list-style-type: none"> <li>• Experienced Developers</li> <li>• Marketers &amp; Sales</li> <li>• Partnership with gyms</li> <li>• Brand Awareness</li> </ul>		<p><b>Channels</b></p> <ul style="list-style-type: none"> <li>• Word of mouth</li> <li>• Social media ads</li> <li>• Gym and other offline activities</li> <li>• In-app purchases</li> </ul>	
<p><b>Cost Structure</b></p> <ul style="list-style-type: none"> <li>• Cloud and other infrastructures</li> <li>• Developers &amp; Designers</li> <li>• Marketing &amp; Advertising</li> </ul>		<p><b>Revenue Streams</b></p> <ul style="list-style-type: none"> <li>• Advertisement</li> <li>• Membership fees for premium members</li> <li>• Sell data to B2B customers</li> </ul>		

### Customer Segments

SportsLink serves multi-sided markets, from individuals (B2C customers) who share

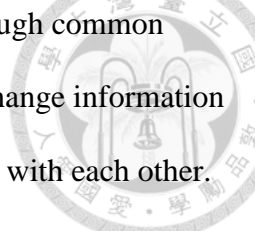
content and make new friends, to marketers and business owners (B2B customers) who need data to make better decisions in the sports industry. We don't charge users in general but collect valuable data from them. On the other hand, B2B customers would pay us for the anonymous data and data processing services for different purposes.



Targeted users are the young people living in urban area, where people could easily hang out in person. These people would generally be 22-40 years of age, and they accept the concept of using social media and dating apps to make new friends. Most importantly, they are passionate about several niche sports and love to share and meet people with the same interests. The second segment includes professional trainers, sports brands, gyms, and sporting goods retailers. These customers are either individuals or companies, who earn money in sports-related businesses. They look for effective marketing tools and would like to predict consumer behavior for sports products and services to catch the next megatrend in the sports market. Geographically, we would focus on the Taiwanese market first, then gradually expand to other regions in Asia.

### **Value Proposition**

Our platform is customized for everyone interested in sports. Currently, there are many fitness and exercise apps in the market, from apps designed for workout programs by professional trainers like Nike Training Club (NTC) to Peloton's integrated hardware and software platform for home workouts. These apps met the demand that people could exercise with professional instructions conveniently and efficiently, especially during the Covid-19 period when the demand for home workouts soared. However, even though the convenience of working out at home was highly recognized by most people, some people still have the desire to go to the gym with friends in post-pandemic times. It's the best proof



that people would like to do sports with friends or meet new friends through common sports interests. However, there is no such platform in the market to exchange information for specific sports in a real-time manner and help sports lovers to mingle with each other. That's why we launched SportsLink for every sports lover. What's more, with the extensive sports category we will develop within our app, we are able to provide valuable data to sports business owners and professional trainers, who could leverage our data to achieve several desired outcomes, including successful product development planning and improved Return on Ad Spend (ROAS).

## **Channels**

Because in the early stage of our business, we'd start with a few niche sports, and then expand with more mainstream sports. Therefore, word-of-mouth marketing would be our main approach to getting people to know our platform. We also believe that social media ads and influencers in the sports sector would greatly help us to gain customers quickly. Additionally, we will cooperate with premium gyms to hold exclusive events for our users. This would be a win-win situation for both SportsLink and the gyms that work with us. Gyms would get more exposure and acquire new customers. On the other hand, SportsLink provides customers with unique experiences, which would increase user attachment and retention rates. Once the number of members reaches a certain level, B2B customers would notice SportsLink's unique value as the only sports networking platform specializing in data processing and analysis. We provide business accounts for B2B customers, and they could do in-app purchases for ads or data inquiries. For large-scale and customized projects, they could contact our customer service within the app and our sales specialist would contact them for further discussions.



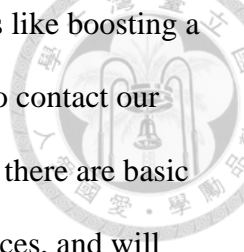
## **Customer Relationships**

For B2C customers, co-creation, self-service and community play an important role in terms of customer relationships. Certainly, we will design the gamification elements in our app to encourage our users to hold events or share information about sports. More importantly, when every member interacts with others and makes new friends through our platform, forming diverse communities under different sports categories, the power of the community would attract more new users, and we would enjoy the organic growth of downloads and registrations by referrals. Also, we would design mechanisms to encourage users to share more, either posts, events, or videos, to engage with other users under specific categories, thus contributing rich content to our platform.

For B2B customers, our main product is data consulting. Our sales specialist would discuss these sports marketers to meet their unique demands. In this case, we would say we go with dedicated personal assistance to customize the data crunching or advertising total solutions to help customers to enhance their operational efficiency.

## **Revenue Streams**

Basically, the platform won't directly charge our users for the general functions. We will adopt a freemium model for our individual users to encourage them to use our platform more often. But there is still an upper limit for hosting events and advanced searching functions in specific sports categories for general users. If the users would like to get access to advanced functions and enjoy the rights to hold the events unrestrictedly, they could purchase our Premium program and become Premium members. On the other hand, our major revenue would come from the advertisers, gyms, and companies who would like to cooperate with us for specific projects, including data collection, surveys, trend analysis,



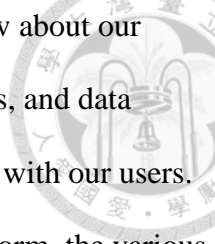
and real-time promotions. We offer a fixed price list for simple functions like boosting a post for a day, but for more complex projects, the B2B customers have to contact our customer services in the app for quotations. For these business accounts, there are basic monthly subscription fees, so they have the access to the business interfaces, and will receive basic trend analysis on a monthly basis for specific sports categories they are interested in. For gyms, if they would like to increase the utilization rate of their facilities, they could pay us to advertise special prices for specific time slots. For sports professionals and sports enthusiasts, if they would like to boost their events, they could also pay by purchasing points in the app. In addition, we would have some income from ticket sales from offline sports events, which would be held jointly with famous gyms and influencers.

### **Key Resources**

To support the key activities discussed in the last paragraph, firstly, we need top talents to develop one of the best platforms to empower our individual and business account users. Therefore, experienced developers and app interface designers would be crucial to delivering quality products and services because the fluency and simplicity of our platform would substantially affect the retention rate. On the other hand, if we would like to grow our user base efficiently, the partnership with well-known gyms and celebrities in the sports world would boost our brand awareness, driving the growth of app downloads. Also, we could cooperate with these partner gyms to hold physical events exclusively for our members from time to time to increase the stickiness of our platform.

### **Key Activities**

In daily operation, we will solely focus on two aspects - building a powerful platform



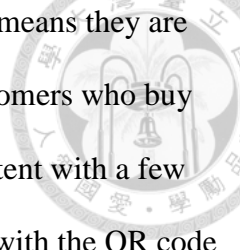
for our business clients and users and letting everyone sports lovers know about our platform. To achieve the former task, our programmers, UI/UX designers, and data scientists would strive to provide a highly interactive platform to engage with our users. Gradually, the users will start to engage with other members on our platform, the various communities thus form naturally. Once we accumulate enough user base to achieve the critical mass, we could start to collect meaningful data and provide systematic analysis to our business partners, helping them to improve the efficiencies of product development, marketing, and operations.

### **Key Partners**

The technical support from cloud service providers like AWS and IBM Cloud would be the important foundation of our platform. The video algorithms the AI-based demand sensing heavily depends on the capabilities of cloud computing. The high-performance computing (HPC) servers and storages give us an edge to provide more suitable sports partners, events, locations, and trainers for the users. We have to work with these cloud infrastructure service providers and maintain good relationships with them to manage the costs, meanwhile, achieve the best computing performance.

To market and promote our platform, we also plan to cooperate with influencers on Instagram and sports groups/clubs on Facebook. It's a mutually beneficial model for both parties. We could foster our brand image, get more exposure, and attract new users from the followers of the influencers and the members of these well-established groups. On the other hand, we also provide them with a bigger platform, which is specifically designed for sports lovers, and these individuals or groups could expand their reach with our platform.

Moreover, we provide a platform for them to showcase and market themselves since our



users are either sports enthusiasts or, at least, interested in sports, which means they are highly likely to become their future students, followers, or potential customers who buy sports-related products. With the same logic, we will sign the letter of intent with a few flagship gyms, our users would get subsidized when they enter the gym with the QR code generated from our app. Lastly, sports brands, basically, are our major customers, but they are also our key allies. When they host big events like marathons or cycling events, we could support event registration, data collection, crunching, and QR codes to promote their brands' products. In return, we could get valuable downloads, new users, and more user data.

### **Cost Structures**

First and foremost, the salary of the developers, marketers, and customer service team would be our primary costs. We have to ensure the quality of our platform and promote it to capture the mindshare in every sports lover in our target market. In light of this, we have to attract great talents with decent paychecks and benefits. Secondly, marketing spending is expected to be the second largest expense, including Google Ads, Facebook and Instagram advertising, and other offline marketing campaigns. The other costs include rents, server usage fee, and other IT expenses.

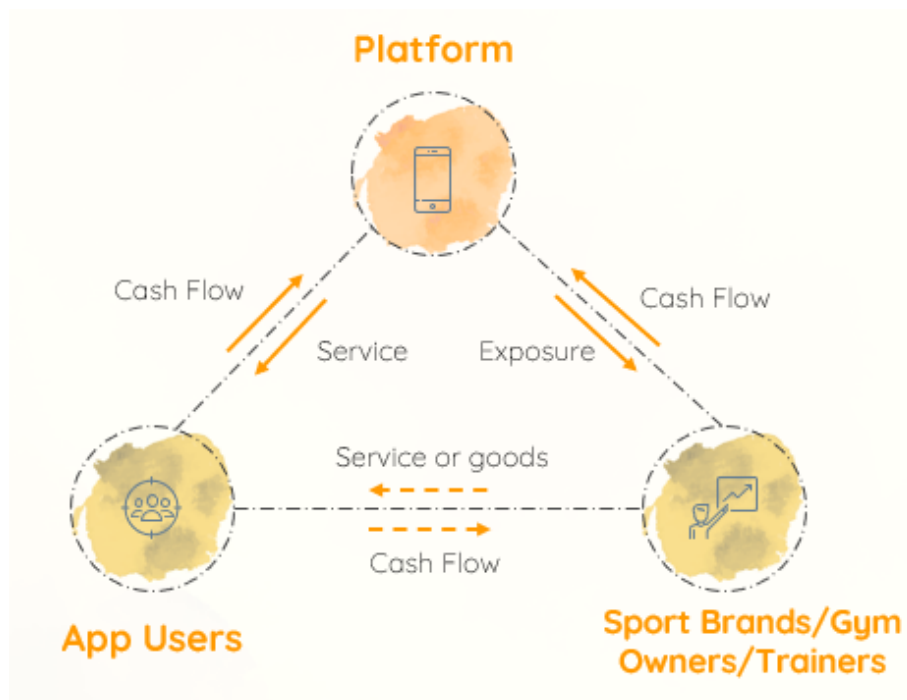
### **2.4 Cross-subsidization Model**

As mentioned in the Revenue Streams in the Business Model Canvas, we will mainly charge B2B customers like gyms, sports brands, and personal trainers who would like to gain exposure, get data or cooperate with us to increase operational efficiency. B2C customers can enjoy SportsLink basically for free. In other words, B2B customers are

subsidizers while the B2C customers are subsidizees because SportsLink's competitiveness lies in the number of daily active users (DAU). For example, when sport brand marketers consider spending a budget to promote a new product line, they definitely care about how to maximize exposure or engagement on any social media platform. Although we provide an innovative, highly effective marketing channel for sport-related suppliers, the number of members, app downloads, or daily active users would be key indicators for all marketers to decide where they should deploy their marketing budget. Therefore, we work with B2B customers to attract more B2C customers in order to form a virtuous cycle. The more B2C customers we have, the more B2B customers would like to buy our service (see Figure 6).

**Figure 6**

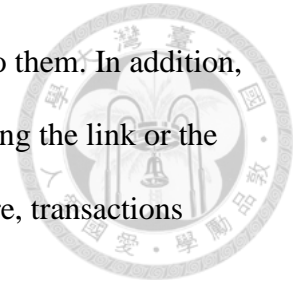
*Cross subsidization model of SportsLink*



SportsLink provides most of the services for free to B2C customers (app users), and those who subscribe to SportsLink Premium can enjoy an ad-free experience in the app. However, we expect major income from B2B customers (sport brands/gym



owners/trainers), and we provide the exposure and promotion services to them. In addition, B2C customers may explore and purchase the goods or service by clicking the link or the pop-up advertisement those B2B customers put on SportsLink. Therefore, transactions between B2C and B2B customers occur through SportsLink.





### **3. Market Analysis**

#### **3.1 Market Survey**

To understand as clearly as possible people's perspectives and behaviors on doing sports, an online survey was conducted in December 2020 in a span of four weeks with a total of 145 respondents.

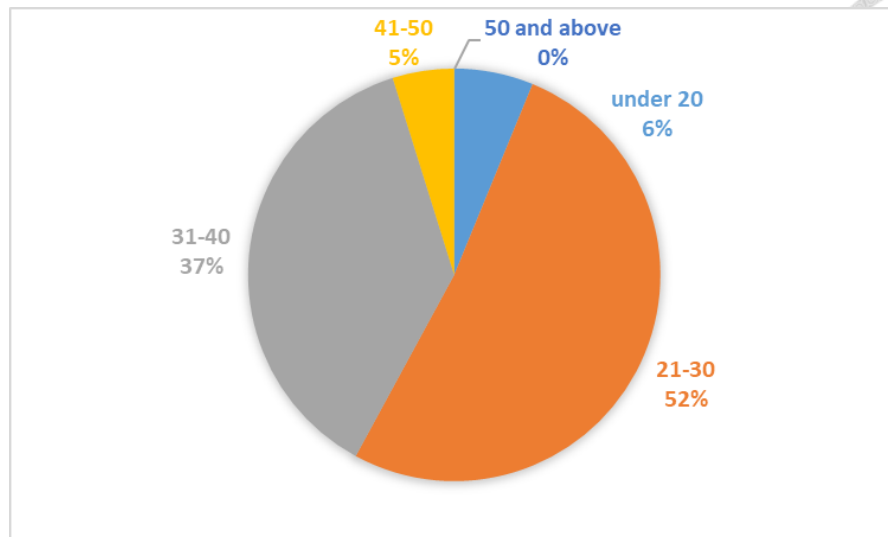
The survey was conducted online via google form for efficient feedback collection. It consists of 3 sections- demographics, sports-related behavior, and perspectives on the idea of a sports networking platform. Tables and figures are presented in order as a summary of survey results, and details are enclosed in the appendix.

##### **3.1.1 Demographics**

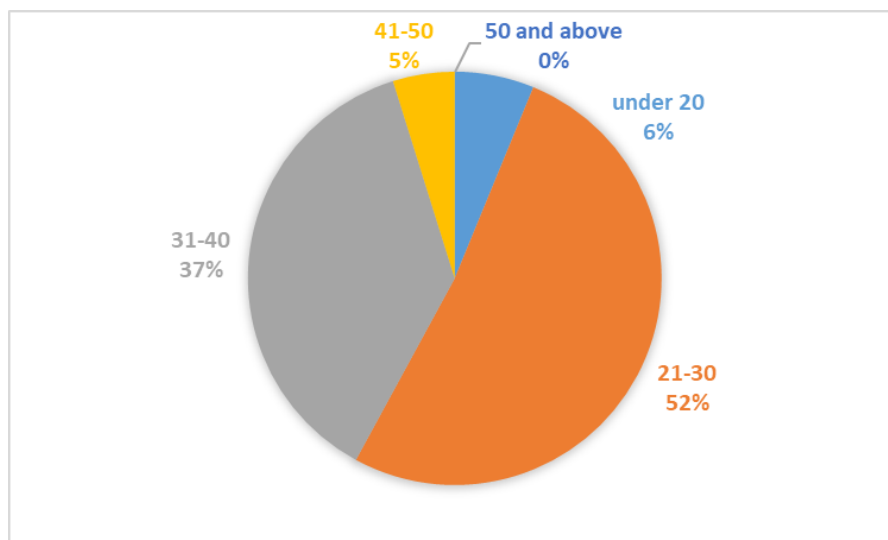
Among 145 respondents. 104 are female and 41 are male. Females stand at more than 70%. In terms of age, most (88.9%) of the respondents are between 20 and 40 years old. Those between 21-30 are the majority, accounting for 51.7%. It's consistent with our understanding that younger generations are relatively more interested in online social platforms.

#### **Figure 7**

*Respondents by gender*

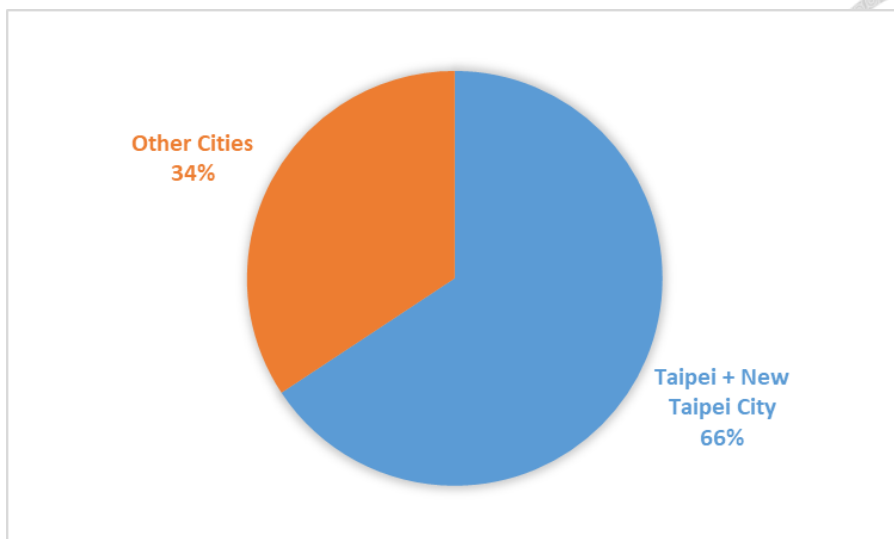


**Figure 8**  
*Respondents by age*



Geographically, 66% of the respondents are living in the metropolitan and surrounding area, where people are most likely to have strong demand for sports networking.

**Figure 9**  
*Respondents by location*

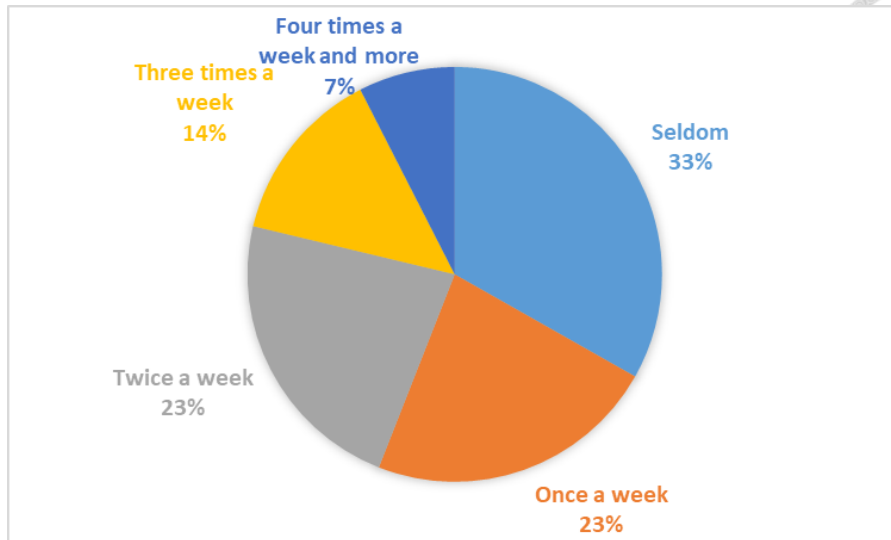


### 3.1.2 Sports-related Behavior

In terms of exercise frequency, the pie chart (see figure 10) illustrates that over 30% of respondents are not active enough to exercise regularly. On the bright side, more than half of the respondents have the habit of exercising at least once a week. We define the target audience as those who exercise more than 3 times a week. They are likely to become heavy users and leaders in SportsLink as a result of the high demand for meeting other sports lovers.

**Figure 10**

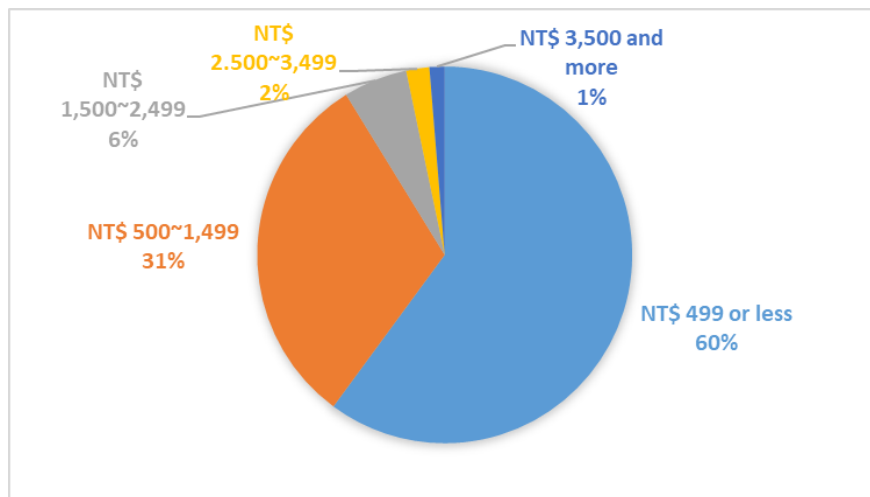
*The frequency of playing sports*



In terms of spending, most respondents spend less than NT\$499 on sports-related activities per month. More than 30% of the respondents spend more than NT\$500 monthly, and 5.5% of them spend over NT\$1500. When we evaluate the overall market size of sports social media, we will stay conservative on subscription fees from premium members because we can observe the total monthly spending on sports of more than half of the people is less than NT\$500.

**Figure 11**

*Monthly spending on sports-related activities*



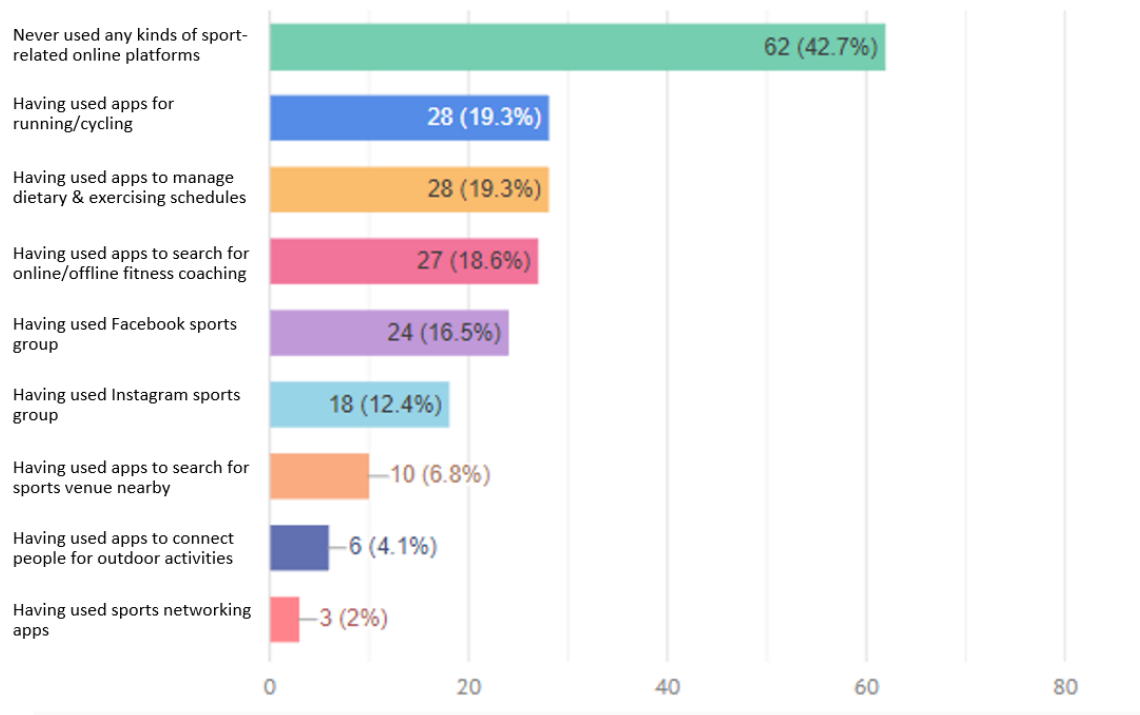


### 3.1.3 Perspectives on the Business Idea

When being asked about the user experiences on sports-related online platforms, 42.7% of the respondents reported no experience at all. 19.3% have used tracking apps for running and cycling, and the same percentage of respondents have used mobile apps to manage dietary and exercise schedules. About 30% of the respondents have used general social media platforms like Instagram and Facebook to join sports events.

**Figure 12**

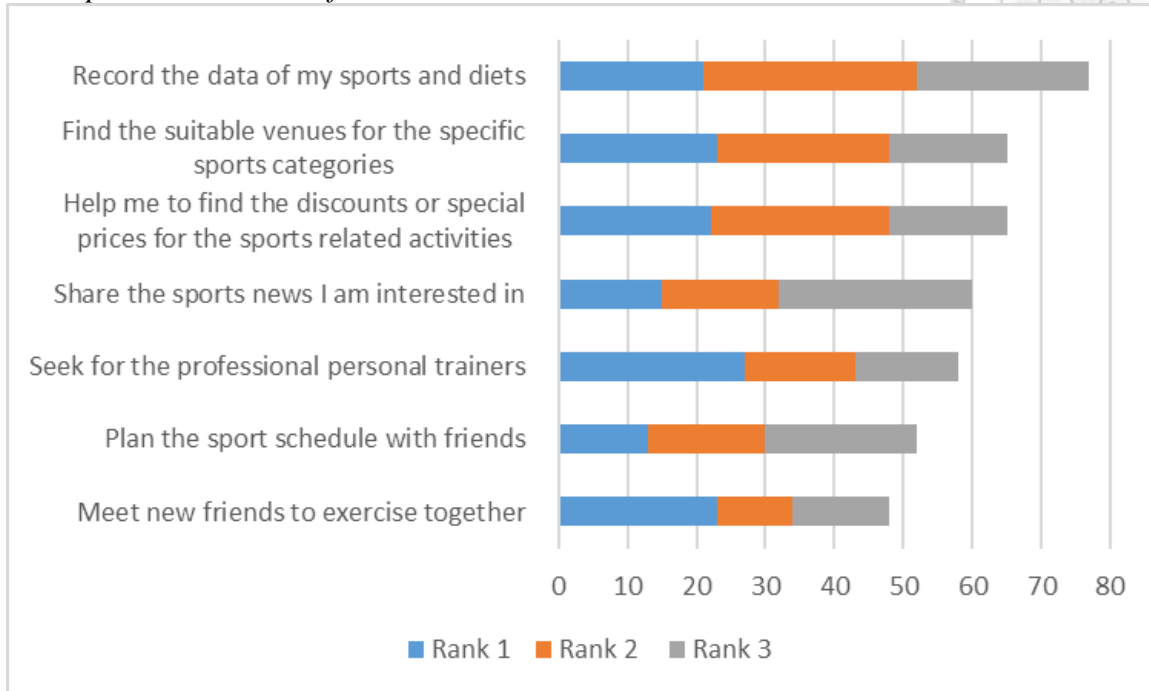
*Experience of using sports-related online platforms*



Furthermore, the most desirable features on a sports-related online platforms have been solicited. The most popular one, in general, is “recording the data of exercise and diet in the app”. “Finding the professional personal trainer” was ranked as the top 1 desirable feature by most respondents, followed by the feature of “meeting new friends online to exercise together”, from which we see the implication of unmet needs in the market.



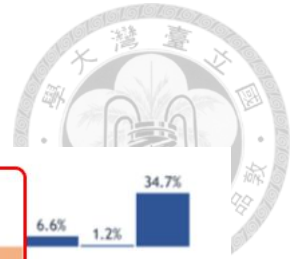
**Figure 13**  
*The top 3 most desirable features*



### 3.2 Total Addressable Market

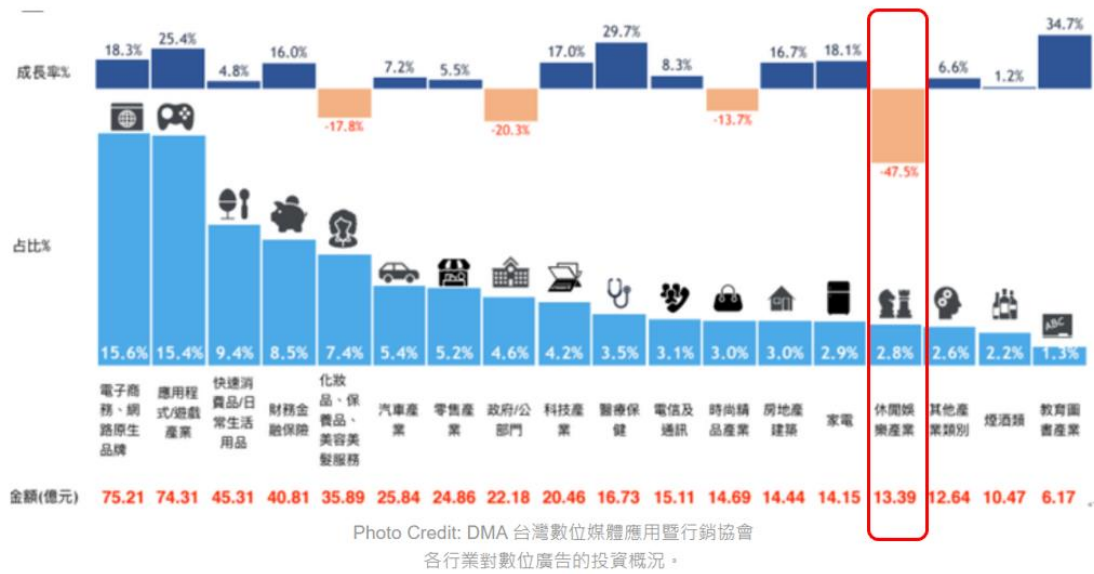
SportsLink's revenue mainly comes from B2B customers (Sports Brands/Gym Owners/Trainers/Advertising Agents) and partially from B2C customers (app users). B2B customers pay for exposure and promotion services. According to a report regarding Taiwan's digital advertisement released by DMA (Taiwan Digital Media and Marketing Association), the market value of digital advertisement in 2020 is 48.256 bn and leisure & entertainment accounts for 1.339 bn (2.8%). Other than tourism, movies, arts, and cultural activities, assuming sports stand for 10% of 1.339 bn, the total addressable market value per year would be NTD 133,900,000<sup>1</sup>

<sup>1</sup> The total addressable market value per year = NTD 1.339bn x 10% = NTD 133,900,000



**Figure 14**

*Investors in digital advertisement by industry in 2020*



Source: <https://www.inside.com.tw/article/23724-dma-2020-digital-advertising>

On the other hand, B2C customers are app users who pay premium fees on a monthly basis for ad-free services. The population aged 20-40 is our target app user, and according to population projections in Taiwan conducted by the National Development Council, the population within this range is projected to be 6,107,292 in 2023.

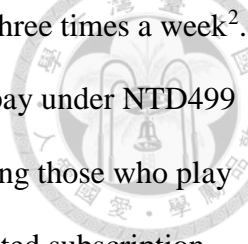
**Table 1**

*Population within the age range 20-40 in 2023*

Age/Year	2023
20~24(person)	1,314,036
25~29(person)	1,547,637
30~34(person)	1,596,329
35~39(person)	1,649,290
SUM	6,107,292

Source: [https://pop-proj.ndc.gov.tw/main\\_en/dataSearch5.aspx?uid=78&pid=78](https://pop-proj.ndc.gov.tw/main_en/dataSearch5.aspx?uid=78&pid=78)





According to our survey, 21% of young people play sports at least three times a week<sup>2</sup>. In addition, in terms of monthly spending on sports, 60% are willing to pay under NTD499 and 31% are willing to pay within the range of NTD 500~1,499. Assuming those who play sports at least three times a week are willing to spend 10% on sports-related subscription services on a monthly basis, the total addressable market value per year would be NTD 770,118,600<sup>3</sup>.

Combining the B2B and B2C markets, the total addressable market value is estimated to be NTD 904,018,600 per year.

### 3.3 Competitor Analysis

Here we define direct competitors as the service providers who connect people to do sports together, and indirect competitors as social media platforms where people can hold or join sports events but are not limited to this. We take Strava and MySports as examples of direct competitors. Facebook (Meta), and Eatgether are seen as indirect competitors. The competitors' strengths and weaknesses would be listed briefly.

#### a. Strava

Strava was founded in 2009 as a running and cycling tracking app coupled with social networking elements. In 2022, Strava has more than 50 million athletic users and over 3 billion activities uploaded. Basically, the users can use some of the app services like building the personal profile, seeing the network feeds, and activity recording for free. But if the users would like to get more statistics or other advanced features, they have to

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<sup>2</sup> Number of people who age between 20-40 and play sports at least three times a week = 6,107,292 x 21% = 1,282,531

<sup>3</sup> Total addressable market = 1,283,531 x (NTD 500 x 10% x 12) = NTD 770,118,600

subscribe to the “Strava Summit”, which charges USD5 per month (as of July 2022).

**Strength:**

- Strava has the first mover advantage in the sports social media industry. Strava has built a strong brand image in athletes’ minds when tracking functions are needed.
- Strava can connect to various wearables and collect the training data. This powerful tool would be attractive for professional athletes or amateurs who would like to improve or record their performance and physical data.
- User base grows fast in the past few years- from 20 million in 2016 to 95 million in 2022.

**Weakness:**

- Strava only focuses on sports which contain different routes like running, swimming, or jogging. It’s hard for them to expand to the new indoor sports categories.
- Strava charges the individual users, typically it’s hard to expand the user base quickly since the individuals are not willing to pay the high monthly subscription fees, but that’s their major revenue source now. It’s difficult for Strava to enjoy explosive revenue growth with the existing business model.

**b. MySports**

MySports offers stand-alone features for the users, who can record the running distance and time. Moreover, the app allows its users to create all kinds of sports events and invite friends to join. Their users are also able to join the event physically or virtually (by accepting the challenges set by others).

**Strength:** MySports provides simple but useful functions for those who want to make a record of their own training.

**Weakness:** MySports only provides simple recording and networking functions. It's not attractive for both users and advertisers to spend money on this platform.

Based on the observation of direct competitors of SportsLink, we concluded that there are existing apps in Taiwan, playing as platforms to mingle with people with similar interests or solve the rising sense of loneliness among young people. Also, there are some apps focusing on various sports categories, meanwhile, providing built-in functions to make new friends with sports lovers. Nonetheless, from both user and the advertiser or sports brands' perspectives, these apps are not the perfect solution. Sports lovers seek an all-inclusive app, sometimes called "Superapp", specifically designed for different sports categories. There is no such app existing in the market except SportsLink.

We continue to research indirect competitors:

**a. Facebook (Meta)**

Facebook, as the largest social media platform in the world, provides many functions similar to ours in Facebook Groups. Facebook users could join certain sports groups and create posts to share information, sell/buy secondhand sports gear, or find sports partners. Facebook has over 1.9b billion daily active users, so the users could take advantage to reach as many people with similar interests as possible. On the other hand, it's simple and costs almost zero to create all kinds of sports groups even for niche sports. However, it's hard for the users to search the useful information in Groups, and it's also difficult to maintain engagement in Facebook Groups and develop long-term friendships through Facebook Groups. Sometimes, it's difficult to truly build a friendship without actually

meeting each other. People would have some privacy concerns to connect with strangers. The platform itself doesn't encourage physical interactions between the members, but our app would recommend activities for our members, encouraging them to participate in offline events to meet new friends through our app. This would form a deeper engagement between our users and keep our community active.

**Strength:**

- The large existing user base
- Mature profit model

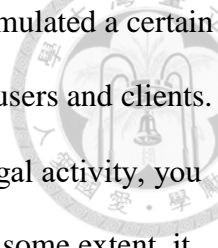
**Weakness:**

- Hard for users to search for events in a real-time manner
- Not specifically for sports-related events

**b. Eatgether**

Eatgether is a social networking app known for having meals with people met on the app. Different from most of the dating apps, which mainly serve users who are looking for partners or spouses, Eatgether could provide matching services to more people with different social needs. Although the app's core marketing slogan is to eat meals with strangers and become friends eventually, the users would hold all kinds of events, including playing board games, KTV, workout, etc. In 2019, Eatgether successfully raised NT 20 million in pre-Series A round and targeted overseas markets like Japan. In 2020, Eatgether stated there are over 1 million users registered on Eatgether. Eatgether has proved that young people in Taiwan are willing to hang out with strangers they met online.

**Strength:**

- 
- Eatgether has the first-mover advantage. They already have accumulated a certain number of members, who are their biggest assets to attract more users and clients.
  - Eatgether does not restrict any type of events. As long as it's a legal activity, you could create the event and invite friends or strangers to join. To some extent, it maximizes its target audience base.

**Weakness:**

- Eatgether charges its members for the premium features like unlimited invitations or coupons for popular restaurants. Only a limited number of loyal users are willing to pay for the service.
- The layout is a bit messy because there is too much information for all kinds of events. It's not an effective tool for both users and advertisers.

### 3.4 SWOT Analysis

To summarize our observation on internal and external business environment, the SWOT analysis is applied, and 4 aspects are discussed in detail as follows:

**Strength**

- SportsLink has a unique business model specializing in sports networking platforms, enabling B2B customers to spend their marketing budget prudently.
- SportsLink is a pioneer in sports social media. We include several sports categories in the early stage and commit to expand to many more sports in the future. Our users will stick to our platform to make friends with the common sports interests. More importantly, they can try new sports with good friends they met through our platform to start more adventures in the sports which they have tried before.



- SportsLink is the only platform that helps trainers and gym owners to improve their operational efficiency and increase their revenue, especially for the low hours.

### **Weakness**

- It's challenging to gain and retain users in an environment where there are many social media options nowadays.
- The platform needs to subsidize the users in the early stage, then we can expand our user base rapidly. This requires some capital in the early stage.

### **Opportunity**

- The growing sports trend will be a major tailwind for the whole sports industry. Since our major focuses are sports-related activities. The growing sports population will enlarge the market size year over year.
- With the growing acceptance of making new friends through online platforms, more and more people recognize the values of the platforms which help them to build new connections with others.

### **Threat**

- Because the target customer group of our platform is young people, the declining birthrate of Taiwan's population will reduce the long-term target audience population in the long term.
- The platform encourages users to interact more and exercise together. When a large-scale infectious disease such as COVID occurs again, the interaction rate of our users drops, and the willingness of advertisers to advertise on our platform will decrease, which will cause a negative impact on the platform's revenue.



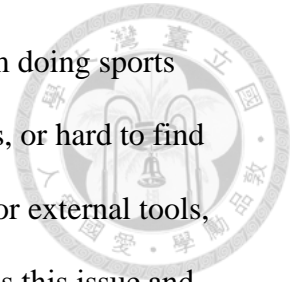
## **4. Marketing Plan**

### **4.1 Product Strategy**

SportsLink differentiates itself from its competitors with unique market positioning, Customized user interface and stand-alone features, and effective governance.

#### **Unique market positioning**

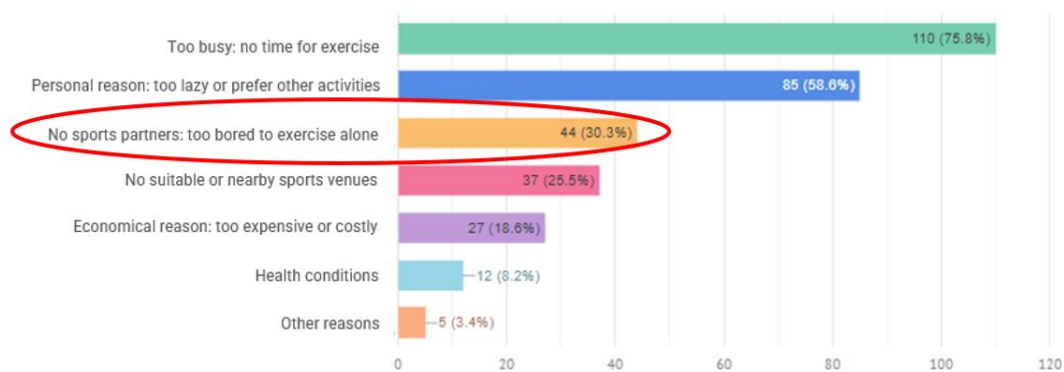
SportsLink brings value for both individual users (or B2C customers) and business owners in the sports industry (or B2B customers). For B2C customers, it gathers all sports lovers interested in various sports categories. Users can either enjoy the sports with new friends who have the same interests or learn new sports from the new friends they met through our platform. They can also find sports partners in a real-time manner when their friends are busy or not interested in some specific sports. For B2B customers such as sports brands, gym owners, mid-small independent fitness studios, and personal trainers, it's difficult to reach out to their target audience and cast the ads accurately. In most cases, sports brands or sizable gyms spend tons of money on marketing but the return is limited. What's more, for small and medium-sized companies or personal trainers, it's very ineffective to use common online marketing tools like Google or Facebook ads since most of the engagement are not sports lovers or not interested in their services. With the low budget, it's a waste to cast ads through these platforms. On the contrary, these B2B customers are able to conduct precision marketing since SportsLink provides the marketing services by sports category. If a yoga instructor or studio wants to gain more exposure, they can advertise under the Yoga category on our platform, we charge by the engagement or the clicks on their ads, and the engagement is all yoga lovers or at least interested in this sport.



According to our survey, the top three reasons that stop people from doing sports frequently are - too busy, personal reasons like preferring other activities, or hard to find sports partners. The first two reasons are hard to be improved by others or external tools, but the last one is exactly where SportsLink's core value lies. We address this issue and create a positive sporting networking environment.

### Figure 15

*Factors that stop people from doing sports frequently*

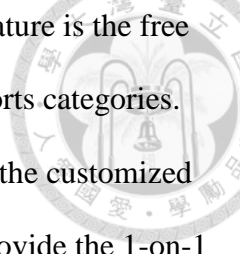


### Customized user interface and stand-alone features

SportsLink provides a few stand-alone features that attract downloads and installation. These features are networking oriented, in order to make sports lovers spontaneously share it with their friends. This would, to some extent, lower the marketing costs, create values for all users, and grow our user base organically. The users are able to select the specific sports categories, and they will only see the feeds or the ads of the chosen sports.

One stand-alone feature is to transform the sports video into cool slow-motion videos with the deep learning model. With this machine learning model with improved and simplified user interface, our users can easily transfer the original sports video into quality slow-motion videos or videos with fun filters for their sports videos. Then, the users could download these videos with the logo of our app, and they could upload this to other social





media platforms like Facebook or Instagram. The backup stand-alone feature is the free consulting services or useful posts from the sports experts in specific sports categories. Given the app would hire a group of sports gurus helping on developing the customized user interface for different sports, we could leverage their expertise to provide the 1-on-1 consulting services like the simple guide to beginners for new members, or they can share the useful posts to teach our app users how to reduce the risks of the injury when doing this kind of sports.

### **Effective Governance**

As covered in section 2.2.2 Governance, one of the key findings from our market survey was that women have concerns over safety issues when they hang out and do sports with strangers. Therefore, rating and reporting systems are developed to prevent harassment and provide a safe and sound user experience. This feature will be highlighted and promoted when we introduce this product to the female target audience.

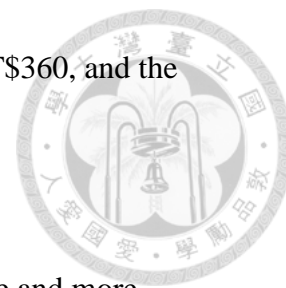
## **4.2 Pricing Strategy**

SportsLink generates revenue through subscription, advertisement, and data service, and the corresponding pricing strategy is elaborated as follows.

### **Premium Subscription Fee from B2C Customers**

According to the market survey result described in chapter 3.1, people are willing to pay NT\$450 per month for the subscription. In addition, when we look into the pricing of the key competitor, Eatgether, as an example, their VIP users have to pay NT\$890 a month to enjoy the premium functions. Therefore, we think that our premium program (called “SportsLink Premium”) charging NT\$360 per month is very reasonable and attractive for

heavy users. We set the monthly fee for the premium subscription as NT\$360, and the annual fee as NT\$3,500.



### **Advertising Revenue from B2B customers**

As our user base grows continuously, SportsLink will become more and more attractive for companies to invest a certain percentage of their marketing budget. We charge B2B users either by clicks or by exposures linked to their websites. When designing the pricing table (see Table 2), we took the average pricing of the cost per click (CPC) of Google and Facebook ads for reference.

**Table 2**

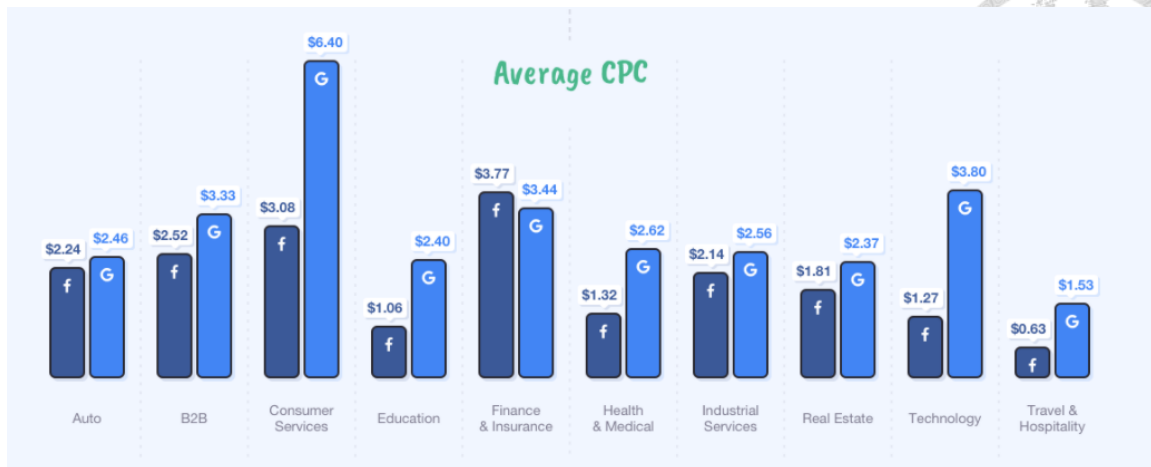
*Pricing of advertisement for B2B customers*

Product	Normal Order	Budget value over NT\$ 10k
Pay Per Click	NT\$ 30 per click	NT\$ 24 per click
Pay Per Impression	NT\$ 5 per exposure	NT\$ 4 per exposure

Referring to Google or Facebook ads pricing, the average CPC on Google Ads across all industries is US\$ 2.69. The most expensive ads on Facebook are from the finance sectors, but it's only US\$ 3.77. Given that SportsLink is the social media platform, with the business model more similar to Facebook's club, we are confident in attracting B2B customers with lower prices compared with Facebook and Google Ads.

**Figure 16**

*Comparison of average CPC of Google and Facebook ads*



Source: <https://hevodata.com/learn/google-ads-vs-facebook-ads/#lg=1&slide=0>

### Data Service revenue from B2B customers

Data service for the companies or government institutes would be another important revenue source for SportsLink. With the sizable user base, our backend engineer and data scientists will collect useful data in an anonymous way to observe or foresee the trends in the sports industry. We believe that the systematic visualized data and charts will be very helpful when the customers develop new sports-related products or services or whether and where to open a new gym. Our sales team will communicate with customers first to understand their needs and budget, charging them based on the complexity and the duration of the project.

### 4.3 Placing Strategy

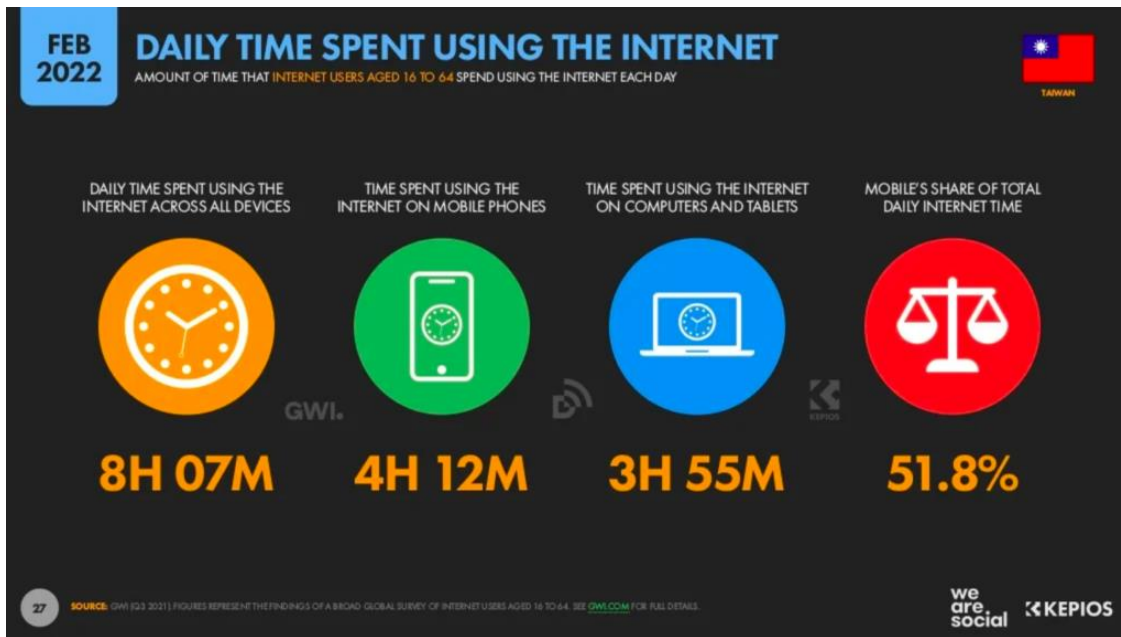
According to the Digital 2022: TAIWAN report released in February 2022, People in Taiwan spend 4 hours and 12 minutes on mobile phones each day, and mobile's share of total daily internet time is 51.8% in 2022, surpassing 48.2% of computers and tablets' share. In fact, the mobile's share is up from 43.7% in 2020, demonstrating the high growth as a result of a transformed economy reliant on digital socialization, hybrid work, and

entertainment from the palm of the hand. Therefore, SportsLink will adopt a mobile-first strategy and development as a mobile application that all mobile users can access through app stores.



**Figure 17**

*The amount of daily time people in Taiwan spent using the Internet*

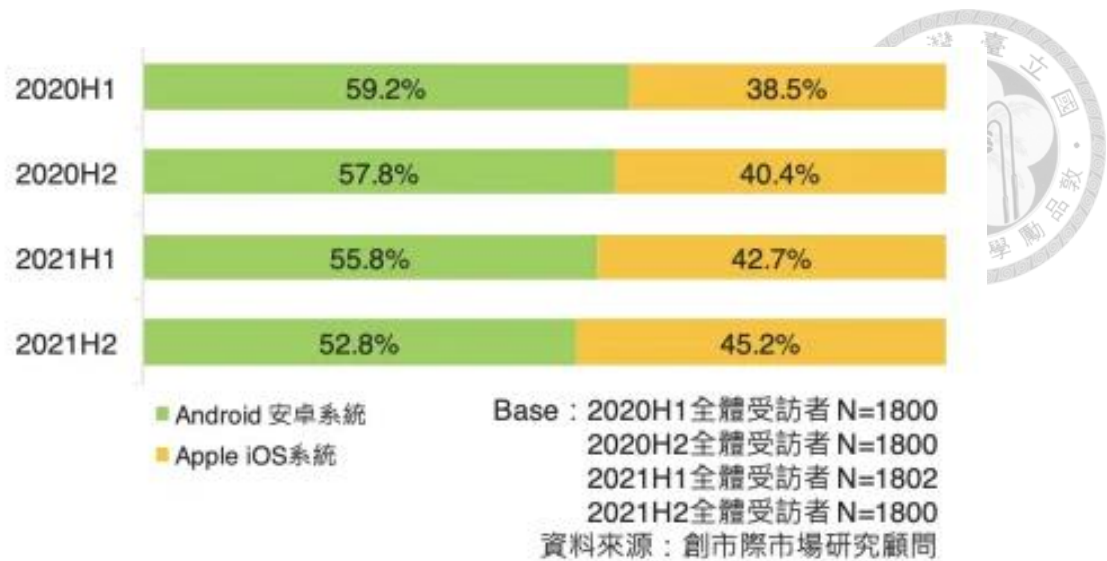


Source: <https://datareportal.com/reports/digital-2022-taiwan>

Regarding the app stores, Android and Apple iOS systems have been dominating the market for years. According to Taiwan Internet Behavior Basic Tracking Survey, these 2 systems have been covering more than 98% of market shares in Taiwan in total. SportsLink will be published in both Google Play and App Stores, which are compatible with these 2 systems respectively, to maximize the accessibility of our service.

**Figure 18**

*Market share of smartphone operating system in Taiwan*



Source: <https://tw.news.yahoo.com/ix-市調解析-2020至2021年台灣網路行為趨勢觀察與比較-092939821.html>

In order to ensure the technical capability of SportsLink and control the resources invested in mobile application development, relevant details are collected and consolidated as follows. This gives us a clearer understanding about how to get-go and what to expect when developing apps for different systems.

**Table 3**

*Comparison of Android system and iOS system*

	<b>Android system (Google Play)</b>	<b>iOS system (Apple App Store)</b>
<b>Pros</b>	<ul style="list-style-type: none"> <li>• Less stringent publishing norms: app developers can upload the Android Package and the application shall be available in the Play Store within hours</li> <li>• Open System: Developers have more freedom for their creativity and opportunities to develop greater things</li> </ul>	<ul style="list-style-type: none"> <li>• deeper level of engagement: Apple users are considered to be very loyal to their iPhone or iPad, which makes them spend more money on iOS applications. Apple has built a trustworthy brand positioning for itself; this is what makes the user stick to the same brand for years</li> </ul>
<b>Cons</b>	<ul style="list-style-type: none"> <li>• Time- and money-consuming</li> </ul>	<ul style="list-style-type: none"> <li>• less room for customization:</li> </ul>

	<p>testing: Android has many end devices, and the investment in optimization and testing can take a lot of time and money</p>	<p>As iOS has very strict standard guidelines which are to be followed when developing an application, you can not customize your mobile applications the way you wish, becoming just like the rest.</p>
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Source: <https://www.goodworklabs.com/ios-vs-android-app-development-the-pros-cons/>

Even the charging rules are different. Apple App store charges USD99 publishing fees per year, while Google Play charges USD25 at once. By developing SportsLink in both Android and iOS systems at the same time, we aim to acquire market share, gain public attention, and generate revenues in the near future.

#### **4.4 Promotion Strategy**

##### **4.4.1 Online Promotion Strategy**

##### **Partnership with social media clubs & Key Opinion Leaders (KOLs)**

In order to scale up rapidly, we will be sourcing partnership opportunities with key players in the sports industry. To some extent, some of these partners are also our customers. But in the early stage of our platform, we tend to cooperate with them to become mutually beneficial partners. For example, we will work with some online KOLs on social media like Facebook, YouTube, or Instagram through sponsorship. We can either give KOLs monetary rewards directly or reward them in a non-monetary way, which gives them free exposure on our platform to attract new followers. We will also target famous Instagram and Facebook sports groups, (>10k followers and focus on the sports or outdoor fields) With the alliance with them, we are able to share the follower base, and they gain the access to expand their audience.



## **Online Advertisement**

Even though the partnership strategy would be the most cost-effective and easiest way to scale up quickly, SportsLink will still complement online marketing tools for mobile apps. Data shows that 25% of app discovery occurs via search engines. In addition, social media like Facebook, Instagram, YouTube, and TikTok are very influential, especially for young people. The promotion strategy of SportsLink is to invest evenly in the SEO, Google Ads, and Facebook Ads. If we cooperate with Youtubers or Instagrammer for a certain period of time, we will also spend some budget on these platforms. The allocation of the marketing budget on these advertising tools would be subject to their effectiveness.

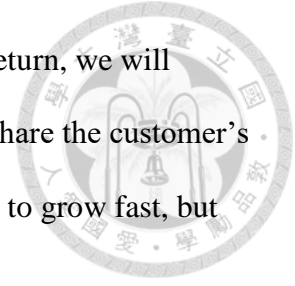
## **Word of Mouth**

Basically, a subsidy strategy would be adopted in the early stage to attract new users and encourage our users to invite their friends to try our app. The incentives include free gym tickets, discounted courses, and coupons for sports clothing and gear. The value of SportsLink heavily depends on the number of active users. On top of the stand-alone features, we will also implement the “smart subsidization plan to grow the user base. It’s called “smart subsidization” because we only send giveaways that the user is interested in, according to the type of sports categories he/she chooses. As a prudent company, we won’t endlessly subsidy the existing or new users. When we are able to achieve organic growth and network effect, we will observe the correlations between reducing subsidies and the number of new downloads or new users. If we can achieve a certain level of word-of-mouth marketing, we will slow down the frequencies and the number of subsidies.

### **4.4.2 Offline Promotion Strategy**

To enhance the engagement with our users, we will partner up with offline sports venue

owners. There will be some discounts for SportsLink members, and in return, we will advertise the venue to all members in that specific sport category, then share the customer's voice after the event. With the partnership strategy, we are not only able to grow fast, but also cultivate the potential customer base for future revenue growth.



From the perspective of the offline promotion strategies, SportsLink will facilitate more cross-sports categories or combine online and offline activities, so that potential customers would have access to the SportsLink app. For example, we will give free advertising and exposure to a local bouldering gym to promote their venue for the members who might be interested in climbing. In return, the gym will give our members exclusive discounts on the entrance fee. Also, when we hold activities like this, we will request the gym owner to post a SportsLink poster with the QR code, which enables the gym members to download the app directly by scanning the QR code.

In the long run, SportsLink will sponsor activities like road running held by famous sports brands like Nike Women's Half Marathon Taipei or Puma Night Run. SportsLink can provide digital services such as tracking, timing, and ranking services. In return, all the participants should download the app to check running related data or our app QR code will be presented on the booklet, posters, or banners at the activity venue.

By forming alliances with gyms, fitness KOLs, and famous sports groups, we not only attract new users to join SportsLink but also engage deeply with all users through holding events with these B2B partners.





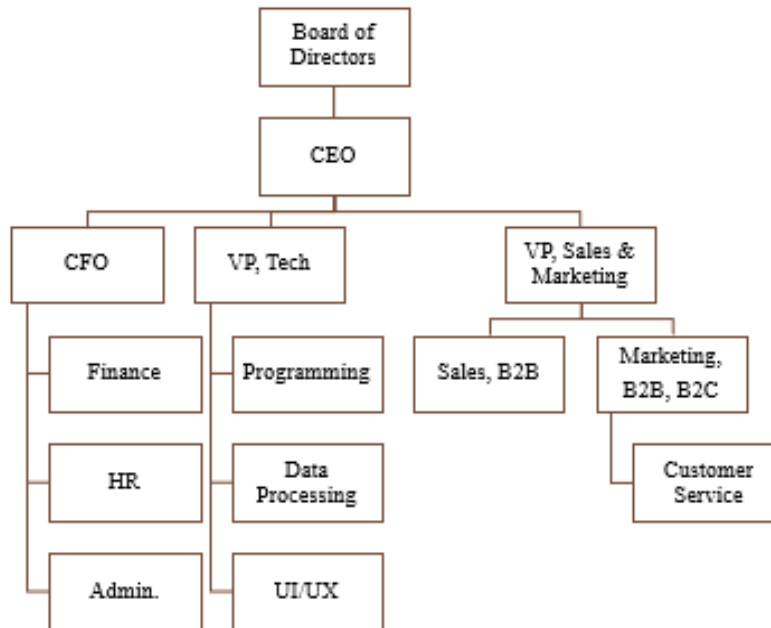
## 5. Operations and Management Plan

### 5.1 Organizational Structure

SportsLink’s organizational structure after getting the mobile app published is presented in Figure 19.

**Figure 19**

*SportsLink’s organizational structure*

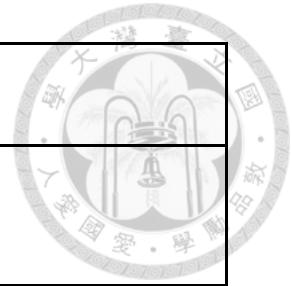


Roles and responsibilities in SportsLink are described in Table 4.

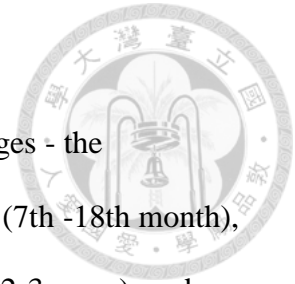
**Table 4**

*Roles and responsibilities in SportsLink*

<b>Roles</b>	<b>Responsibilities</b>
Board of Directors	Monitor the performance of the management Set the organization structures Execute the corporate governance
CEO	Set the short-term and long-term strategies for the company Lead the major commercial activities Communicate with the board of directors and the managers



	Forecast and drive the sales revenues Shape the company culture
CFO	Lead the finance and accounting teams Maintain the strong free cash flow Control the expenses and budgeting
VP, Tech	Lead the app development team Manage the backend and IT operation team Decide the major app features
VP, Sales & Marketing	Optimize the user experience & journey ‘ Lead the B2B projects & develop B2B customers Build the partnership with the strong alliance in the sports industry
Finance	Bookkeeping and accounting Handle claims and other expenses Produce finance statement
HR	Hire talents Process payrolls Manage the company’s benefits & perks
Admin	Daily operation of the office Phone Operator.
Programming	Build the app features Create and maintain the backend structures
Data Processing	Analyze the app user Provide customized data services to B2B customers
UI/UX	Design the app interfaces Work with the programming team to provide the best interface for the users
Sales, B2B	Create leads and drive sales from B2B customers
Marketing, B2B & B2C	Monitor the daily active user (DAU) & app download trend Hold the marketing campaigns to boost usage and download Lead the partnership program with key players in sports
Customer Service	Provide timely service to app users and B2B customers



## 5.2 Business Roadmap

The development path of our company can be divided into four stages - the development stage (the first six months), Phase 1: the user growth stage (7th -18th month), Phase 2: the B2B customer growth and oversea expansion stage (within 2-3 years), and Phase 3: entering the new market and new application stage (within 5 years). In the first six months, the core team would focus on developing and optimizing the app design and operation. The goal is to launch the app successfully and build brand awareness. In the Phase 1 stage, the top priority is to grow the user base. With a certain number of users, SportsLink’s data scientists will start to develop customized data service products for enterprise customers. Meanwhile, the sports categories will be expanded to at least 10 items. During Phase 2, our main goal would be partnership with famous brands, attracting more B2B customers and expanding to one new country. In Phase 3, SportsLink would continue to expand to more Asian countries and the brand-new features like e-commerce functions would be available.

**Table 5**

*SportsLink’s business roadmap*

Phase/ period	Development (6 months)	Phase 1 (1.5 years)	Phase 2 (3 years)	Phase 3 (5 years)
Key actions	<ul style="list-style-type: none"> <li>· build the core team</li> <li>· app design and development</li> <li>· complete backend and confirm the cloud services</li> <li>· app optimization</li> </ul>	<ul style="list-style-type: none"> <li>· expand to 10+ sports categories</li> <li>· hold at least 10+ online and offline events for premium members</li> <li>· partner up with sports brands or</li> </ul>	<ul style="list-style-type: none"> <li>· Provide 20+ sports categories</li> <li>· Add functions that are able to connect to wearables or VR/AR glasses</li> <li>· Expand to overseas markets</li> </ul>	<ul style="list-style-type: none"> <li>· Develop an E-commerce marketplace for sporting goods</li> <li>· Expand the operations to most of the Asian countries</li> </ul>

	based on the users' feedback	famous fitness clubs		
Milestones/ Goals	<ul style="list-style-type: none"> <li>· App launch with 5+ sports</li> <li>· Advertise the app on major online ads platforms like Google or Facebook</li> </ul>	<ul style="list-style-type: none"> <li>· gain at least 10+ B2B customers</li> <li>· achieve 100k downloads and have 10k daily active users (DAU)</li> <li>· find 2 strategic partners, either famous sports brands or clubs</li> </ul>	<ul style="list-style-type: none"> <li>· # of DAU reaches 50k</li> <li>· # of Premium users reaches 10k</li> <li>· Add 4 wearable functions which can be linked to Apple or Garmin Watches</li> <li>· Expand to one Asian country like Japan or Korea</li> </ul>	<ul style="list-style-type: none"> <li>· Become the market leader in the sports app in Asia (&gt;20% M/S )</li> <li>· # of download &gt;3M, # of DAU reaches 200k, # premium members &gt;50k</li> <li>· Have cooperation with most of the famous sports brands or clubs</li> </ul>

When addressing the business roadmap, the size of the target market and how soon we will acquire it are the key factors to consider. According to what we've mentioned in chapter 3.2, the total addressable market value consists of NTD133,900,000 from B2B and NTD770,118,600 from B2C per year. Therefore, we further determine the target market value as NTD 130,571,860 per year, based on the assumptions described below:

- For B2B customers, there are a variety of tools for them to choose how to do digital marketing, and the most common ones are SEO, social media, display, video, word of mouth, and content marketing. Assuming social media stands for 40% of all, the target market value for SportsLink would be NTD 53,560,000 per year.
- For B2C customers, other than those who have little/no need for sports networking, the target market value for SportsLink is estimated to be 10% of the total

addressable market value in the first 3 years, accounting for NTD 77,011,860 per year.



## 6. Financial Plan

### 6.1 Assumptions

Below are the key assumptions for the financial projections.

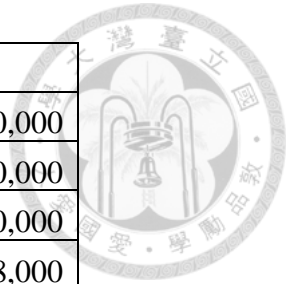
- After consulting with a senior engineer at a well-known app development company, a mobile app like SportsLink would cost NT\$ 3.3 million and take around 6 months to launch the simplest version.
- The funding of the company would be through the stock issuance to the investors. Aim at raising NT 5 million in the seed round to support the startup costs in the first six months since the company establishment. The series A funding, which is also targeted at NT\$ 5 million, may be needed in the first 12 - 18 months to support the operating cash flow and support the company growth.
- Lost customers due to churn-rate: 10%
- 5% of the daily active user would subscribe SportsLink Premium Program
- Transaction processing fees from B2B customer payment: 2.75%
- The laptops can be used for 5 years and follow straight-line depreciation

### 6.2 Startup Cost

Table 6 shows the summary of the cost needed to launch SportsLink:

#### **Table 6**

*Startup cost summary*

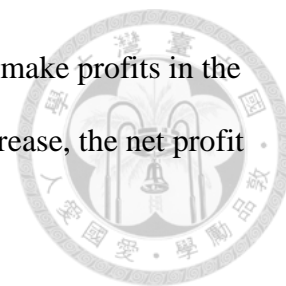


Startup cost in NTD	
Office Rental (6 months)	\$240,000
Rental Deposit (=1 month rent)	\$40,000
Utility Bills (6 months)	\$30,000
Office Supplies	\$48,000
App development related expenses	\$500,000
Salary	\$2,220,000
Market Research	\$100,000
Pre-launch advertisement	\$150,000
PC, Notebook and Accessories for Developers	\$330,000
<b>Total</b>	<b>\$3,328,000</b>

### 6.3 Five-year Projection

There are three major revenue streams - subscription fees from SportsLink premium members, data service fees and In-app advertisement fees from B2B customers. The revenue streams are largely determined by the number of active users and downloads. The revenue projection model is based on the assumptions and projection of the company development roadmap in chapter 5.2. On the other hand, SportsLink's direct costs can be divided into three main categories. Firstly, when B2B customers and users pay online with credit cards or online third-party payment platforms, SportsLink needs to pay the bank or third-party platform for the transaction fees. Secondly, we use the third-party cloud services, so the payment for the cloud rental and usage is required. Lastly, since we develop and maintain the app by in-house engineers and developers, we take the salary of the software engineers as one of the main direct costs. In terms of the controllable expenses, the marketing expenses would account for a high percentage in order to acquire new users and increase the brand awareness when we tap into the international market. From the perspective of net income, due to the relatively high development costs in the early stage,

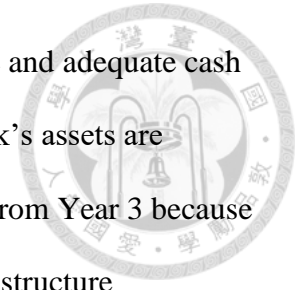
we will only have a net loss in the first two years, and we will expect to make profits in the second and following years. As the revenue and the number of users increase, the net profit is likely to increase rapidly in Year 3 to Year 5.



**Table 7**

*Five-year projection of Income Statement*

(In NTD)	Year 1	Year 2	Year 3	Year 4	Year 5
Revenues					
Premium member fee	1,312,500	3,150,000	7,770,000	15,120,000	25,620,000
Data service	200,000	1,200,000	4,500,000	9,000,000	14,000,000
In-app advertisement	772,800	4,262,400	10,656,000	15,984,000	24,864,000
<b>Total Revenue</b>	<b>2,285,300</b>	<b>8,612,400</b>	<b>22,926,000</b>	<b>40,104,000</b>	<b>64,484,000</b>
Cost of sales					
Payment processing (2.75%)	57,346	203,841	506,715	855,360	1,388,310
3rd party cloud services	120,000	250,000	770,000	1,080,000	1,540,000
Support & ongoing development	2,760,000	4,956,000	6,171,600	8,228,760	10,731,636
<b>Total Cost of Sales</b>	<b>2,937,346</b>	<b>5,409,841</b>	<b>7,448,315</b>	<b>10,164,120</b>	<b>13,659,946</b>
<b>Gross Profit</b>	<b>(652,046)</b>	<b>3,202,559</b>	<b>15,477,685</b>	<b>29,939,880</b>	<b>50,824,054</b>
Expenses					
Lease	480,000	480,000	720,000	1,440,000	1,440,000
Marketing	600,000	2,500,000	4,500,000	14,000,000	27,500,000
Salaries	2,430,000	3,151,500	3,909,075	4,704,529	5,539,755
IT Services	150,000	330,000	726,000	1,597,200	3,513,840
Miscellaneous expenses	120,000	144,000	201,600	362,880	798,336
<b>Total Controllable Expense</b>	<b>3,780,000</b>	<b>6,605,500</b>	<b>10,056,675</b>	<b>22,104,609</b>	<b>38,791,931</b>
<b>EBIT</b>	<b>(4,432,046)</b>	<b>(3,402,941)</b>	<b>5,421,010</b>	<b>7,835,271</b>	<b>12,032,123</b>
Income tax (20%)	-	-	1,084,202	1,567,054	2,406,425
<b>NET INCOME</b>	<b>(4,432,046)</b>	<b>(3,402,941)</b>	<b>4,336,808</b>	<b>6,268,217</b>	<b>9,625,698</b>



For the balance sheet projection, SportsLink would remain the safe and adequate cash level to support the daily operation. Although the majority of SportsLink’s assets are current assets like cash, SportsLink’s fixed assets will increase rapidly from Year 3 because we plan to expand to international markets, and the CAPEX on the infrastructure established for a new organization and sports categories increase. In the long term, because SportsLink sticks to the asset-light platform business model, the current assets, when the business development goes smoothly, will account for a higher proportion of the total assets. The fund-raising method is to issue common stocks to investors. We plan to raise NTD 6 million in the first year from the seed funding, followed by the Series A round with the same amount in the second year. The Series B round with 8 million will support SportsLink to expand to the international market and mainstream sports in Year 3.

**Table 8**

*Five-year projection of Balance Sheet*

(In NTD)	Year 1	Year 2	Year 3	Year 4	Year 5
Current Assets					
Cash	1,460,834	3,760,773	13,207,473	14,809,134	19,264,681
Accounts receivable	114,400	455,200	1,263,000	2,082,000	3,238,667
Intangible assets	-	25,000	100,000	200,000	500,000
<b>Total Current Assets</b>	<b>1,575,234</b>	<b>4,240,973</b>	<b>14,570,473</b>	<b>17,091,134</b>	<b>23,003,348</b>
Fixed assets	400,000	1,175,000	5,450,000	12,475,000	22,750,000
Less: Depreciation	(80,000)	(235,000)	(1,090,000)	(2,495,000)	(4,550,000)
<b>Total fixed assets</b>	<b>320,000</b>	<b>940,000</b>	<b>4,360,000</b>	<b>9,980,000</b>	<b>18,200,000</b>
<b>TOTAL ASSETS</b>	<b>1,895,234</b>	<b>5,180,973</b>	<b>18,930,473</b>	<b>27,071,134</b>	<b>41,203,348</b>
Liabilities					
Debt	-	-	-	-	-



Accounts payable	265,000	498,458	761,256	1,691,811	3,046,133
<b>Total Liabilities</b>	<b>265,000</b>	<b>498,458</b>	<b>761,256</b>	<b>1,691,811</b>	<b>3,046,133</b>
Equity					
Share Capital	6,000,000	12,000,000	20,000,000	0	0
Retained earnings	(4,369,766)	(7,317,485)	(1,830,783)	25,379,323	38,157,215
<b>Total Equity</b>	<b>1,630,234</b>	<b>4,682,515</b>	<b>18,169,217</b>	<b>25,379,323</b>	<b>38,157,215</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,895,234</b>	<b>5,180,973</b>	<b>18,930,473</b>	<b>27,071,134</b>	<b>41,203,348</b>

For the cash flow statement, the operating net cash will be expected to turn positive from Year 3, which shows the advantages of the light-asset business model. The hike of the CAPEX in Year 3-5 is because the app operation expands to other countries and starts to develop features for mainstream sports like baseball or basketball, and the related resources should have to be deployed. Equity financing would be preferred since profitability is not what we focus on in the early stage, it will be hard to borrow the money from the traditional financial institution. Instead, SportsLink would seek the money or resource from the strategic partners to recognize the business model and values. Moreover, they could cooperate from the daily operation level. To fund the growth in the first five years, there will be no dividend payout. With this structure, we are able to focus on long-term user growth based instead of short-term profitability.

**Table 9**

*Five-year projection of Cash Flow*

(In NTD)	Year 1	Year 2	Year 3	Year 4	Year 5
<b>OPERATING ACTIVITIES</b>					
Net Income (Loss)	(4,432,046)	(3,402,941)	4,336,808	6,268,217	9,625,698
Change in receivables	(91,520)	(292,864)	(562,299)	(1,439,485)	(1,842,541)
Change in payables	304,400	535,744	857,190	1,302,929	2,397,390

Depreciation	80,000	235,000	1,090,000	2,495,000	4,550,000
<b>Net Cash</b>	<b>(4,139,166)</b>	<b>(2,925,061)</b>	<b>5,721,700</b>	<b>8,626,661</b>	<b>14,730,547</b>
<b>INVESTING ACTIVITIES</b>					
CAPEX	(400,000)	(775,000)	(4,275,000)	(7,025,000)	(10,275,000)
<b>Net Cash</b>	<b>(400,000)</b>	<b>(775,000)</b>	<b>(4,275,000)</b>	<b>(7,025,000)</b>	<b>(10,275,000)</b>
<b>FINANCING ACTIVITIES</b>					
Cash from equity	6,000,000	6,000,000	8,000,000	\$0	\$0
Cash from debt	0	0	0	0	0
Dividends	0	0	0	0	0
<b>Net Cash</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>8,000,000</b>	<b>0</b>	<b>0</b>
<b>Net Cash Flow</b>	<b>1,460,834</b>	<b>2,299,939</b>	<b>9,446,700</b>	<b>1,601,661</b>	<b>4,455,547</b>
<b>Beginning Cash Balance</b>	<b>0</b>	<b>1,460,834</b>	<b>3,760,773</b>	<b>13,207,473</b>	<b>14,809,134</b>
<b>Ending Cash Balance</b>	<b>1,460,834</b>	<b>3,760,773</b>	<b>13,207,473</b>	<b>14,809,134</b>	<b>19,264,681</b>

## 7. Risk Analysis

From developing the platform to running it in the market, there will be a couple of challenges and risks that could arise along the way. Details about these risks and the corresponding coping measures are elaborated as follows.

### 1. Disintermediation

This is the general risk that online marketplace or platforms would encounter when the users meet each other, and after they get each other's contact, they are able to bypass the platform and achieve the goals without the platform. SportsLink would thus suffer the decreasing number of daily active users and the retention rate. If SportsLink members who met at our platform choose to interact on other messaging apps, this will discourage our B2B customers to advertise on SportsLink. Moreover, the less interaction between members on SportsLink, the less attractive our data service would be for B2B customers.

SportsLink's coping measures are to encourage users' participation and add more



attractive features for continuous and successful engagement.

## **2. Competition from incumbents and the new competitors**

Even though SportsLink's market position is quite unique and starts from the niche market, the competition is still fierce since there are many free social media platforms that provide similar functions - meet new friends through common interests. It is also expected that new social platforms will be developed in the sports-related field with the freemium models. These platforms are likely to become our prospective competitors and gradually erode our market share in the sports social media market.

The following 2 strategies are key in response to the risk.

- a. Foster a clear brand identity among sports lovers. With the first mover and network effect, if SportsLink is able to attract a large enough user base, the users would find it difficult to switch to other platforms or social media since their friends and contents are all on SportsLink.
- b. Encourage the interactions between the users on SportsLink and build a bond with our users. SportsLink will cooperate with famous sports brands, clubs, and influencers and invite our users to join the fun and exclusive sports events.

Therefore, the users will be accustomed to checking SportsLink regularly to see if there are occasional events that surprise them.

## **3. Uncertainty in the social, political, and economic environment**

SportsLink aims to enhance face-to-face interactions among sports lovers. When a massive infectious disease like SARS or COVID-19 occurs, some containment measures imposed by the government may block people from meeting in person. Or, when a large-scale terrorist attack occurs, people tend to avoid attending the events in public spaces and

will be reluctant to hang out with strangers. In either case, the interactions among SportsLink members are expected to be less than usual. Furthermore, the advertisers are likely to be less willing to spend their marketing budget on SportsLink, thus affecting our short-term performance.

SportsLink manages this aspect of risks by developing a variety of outdoor activities. The more diverse the events are, the more resilient we can be. In addition, SportsLink put effort into promoting its star rating and review system, aiming to make all connections transparent and safe.





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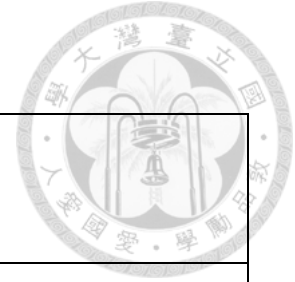
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Appendix: Questionnaire for Market Survey



<p><b>1. What is your gender?</b></p> <p><input type="radio"/> Male</p> <p><input type="radio"/> Female</p>
<p><b>2. What is your age?</b></p> <p><input type="radio"/> under 20</p> <p><input type="radio"/> 21-30</p> <p><input type="radio"/> 31-40</p> <p><input type="radio"/> 41-50</p> <p><input type="radio"/> Over 50</p>
<p><b>3. Where is your current residential location?</b></p> <p><input type="radio"/> Taipei, New Taipei, Keelung</p> <p><input type="radio"/> Taoyuan, Hsinchu, Miaoli</p> <p><input type="radio"/> Middle of Taiwan</p> <p><input type="radio"/> Kaohsiung, Pingtung</p> <p><input type="radio"/> East of Taiwan, surrounding islands</p>
<p><b>4. How often do you do sports?</b></p> <p><input type="radio"/> seldom</p> <p><input type="radio"/> once a week</p> <p><input type="radio"/> twice a week</p> <p><input type="radio"/> three times a week</p> <p><input type="radio"/> more than 4 times</p>
<p><b>5. Where do you usually do sports?</b></p> <p><input type="radio"/> at your own place or in the neighborhood</p> <p><input type="radio"/> outdoor places (seashores, mountains, parks, for example)</p> <p><input type="radio"/> Franchise gym</p> <p><input type="radio"/> public-owned sports center</p> <p><input type="radio"/> private fitness studios, dancing/yoga studios</p> <p><input type="radio"/> other indoor places (indoor swimming pool, indoor court, for example)</p> <p><input type="radio"/> others</p>
<p><b>6. How much do you spend on sports-related activities (personal training fee, sports venue fee, for example) per month?</b></p> <p><input type="radio"/> under NTD 499</p> <p><input type="radio"/> NTD 500~ 1,499</p> <p><input type="radio"/> NTD 1,500~ 2,499</p> <p><input type="radio"/> NTD 2,500~ 3,499</p> <p><input type="radio"/> over NTD 3,500</p>



**7. Which of the following sports do you usually do?**

- track and field
- racket sports
- water sports
- ball games in teams
- extreme sports (skydiving, rock climbing, for example)
- combating sports
- skateboarding, roller skating
- endurance exercise (marathon, for example)
- entertaining exercise (dancing, for example)
- others

**8. What's your purpose for doing sports?**

- stay healthy and keep your immune system alive
- nice appearance and body shape
- relaxing from stress
- self-challenging for better concentration and endurance
- social and get along with friends
- pursue a better self-image
- others (please specify your purpose in question #9)

**9. What's your purpose for doing sports? (This question is ONLY for those who select "others" in question #8 to answer)**

**10. What are the main reasons that stop you from doing sports frequently?**

- time - too busy with family and job
- personal - too lazy and sometimes prefer an easier leisure
- partner - it's boring to do sports without partners
- venue - no proper venue nearby with not-too-much people
- financial - fitness coach and/or equipment are too expensive
- health – my body condition doesn't allow me to do many sports
- others (please specify your reasons in question #11)

**11. What are the main reasons that stop you from doing sports frequently? (This question is ONLY for those who select "others" in question #10 to answer)**



**12. What are the online sport-related platforms that you've ever used or are currently using?**

- route tracking mobile apps for cycling/running
- weight losing/diet planning mobile apps/websites
- mobile apps/websites for searching online or offline fitness coach
- sports club on Facebook
- sports club on Instagram
- mobile apps for searching sports venues nearby
- online platforms for doing outdoor activities with new people
- sports-networking mobile apps/websites
- never used it before

**13. if there were a mobile app that could help you persist with doing sports, what are the most desirable functions for you? Please rank from the top1 to the top 3.**

- record the data of my sports and diets
- find suitable venues for specific sports
- help me find the discounts or special prices for sports-related activities
- share the sports news I am interested in
- seek professional personal trainers
- plan the sports schedule with friends
- meet new friends to do sports together

**14. Following question #13, please specify the reasons why you prioritize those 3 functions over the rest.**

**15. What do you think about the idea of meeting new people with mobile apps and becoming sports partners?**

- good
- bad (please specify the reasons in question #16)

**16. following question #15, what are your concerns?**