

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Management



Bachelor Thesis

Business Model and Plan for Private Social Services

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CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

BACHELOR THESIS ASSIGNMENT

Nikol Ciple

Economics and Management

Thesis title

Business Model and Plan for Private Social Services

Objectives of thesis

The objective of the thesis is to formulate, based on the research findings, a conceptual proposal of a business model and a business plan for the selected company.

Methodology

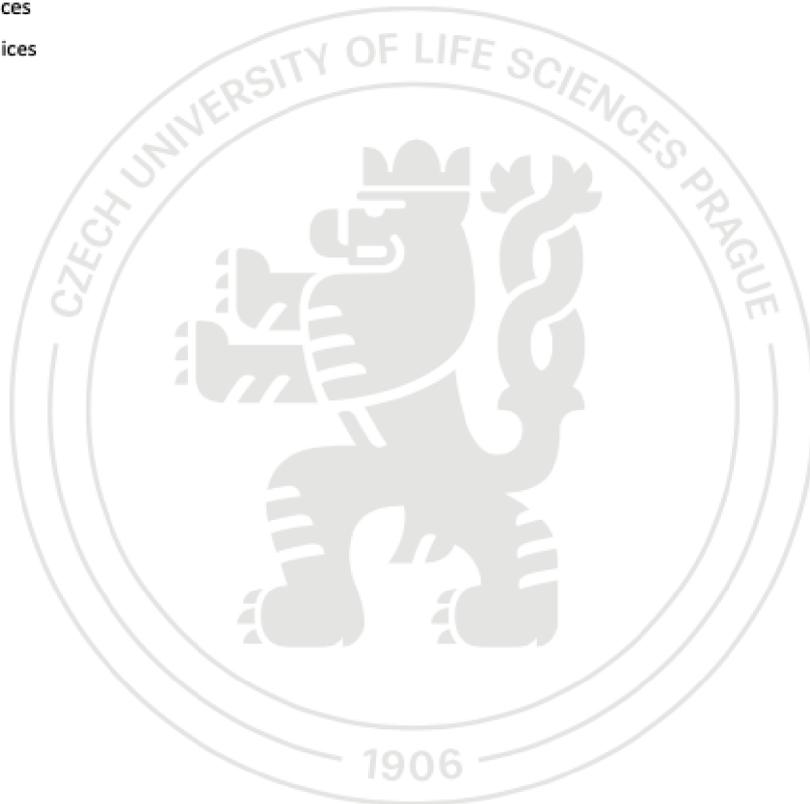
The thesis will consist of two parts. The first should deal with an elementary theoretical overview focused on the business model theory, business planning and project planning, including principles, models and their evaluation. The theoretical part of the thesis will be based on the critical review of information gained from the study and a comparison of relevant resources. The fundamental, empiric part will focus on a given company, its business analysis and planning. Data for the empiric part will be gained using appropriate data collection techniques – observation, interviews and questionnaires. Based on the research, the relevant conclusions of the thesis must be drawn.

Recommended structure of the thesis:

1. Introduction – explanation of the topic's importance.
2. Thesis objectives and methodology – the main aim of the thesis will be divided into partial objectives based on the knowledge gained from the study of the relevant academic sources. Appropriate data collection and analysis methods will be explained in the methodology of the thesis.
3. Literature review – a critical review of current business modelling and planning knowledge and its application.
4. Specification of the selected organisation – profile of the given company.
5. Practical part – analysis of data gained from the author's research according to the methodology.
6. Evaluation of results and recommendation – formulation of author's original proposal of improvements.
7. Conclusion – review of main results and evaluation of the contribution of the theses.

8. References

9. Appendices



The proposed extent of the thesis

30-40 pages

Keywords

Business Model, Business Plan, Market Potential, Private Social Services, Business Plan Structure, Value Added, Innovation

Recommended information sources

- ABRAMS, Rhonda, 2019. Successful business plan: secrets & strategies. 7th edition. Palo Alto, California: PlanningShop. 483 p. ISBN 978-1-933895-82-6.
- ANANDARAJAN, M, & HARRISON, TD (eds). 2018. Aligning Business Strategies and Analytics : Bridging Between Theory and Practice, Springer International Publishing AG, Cham. 222 p. ISBN: 9783319932996
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- MCDONALD, Malcolm a Hugh WILSON, 2016. Marketing plans: how to prepare them, how to profit from them. Eighth Edition. Hoboken: Wiley. 643 p. ISBN 9781119217138.
- SMITH, Andrew, 2019. Consumer Behaviour and Analytics : Data Driven Decision Making. New York: Routledge. 217 p. ISBN 9781138592643.
- WEESE, S, & WAGNER, T 2017, CBAP / CCBA Certified Business Analysis Study Guide, John Wiley & Sons, Incorporated, Somerset. 555 p. ISBN: 9781119248842

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Prague on 02. 07. 2023

Declaration

I declare that I have worked on my bachelor thesis titled "Business Model and Plan for Private Social Services" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the bachelor thesis, I declare that the thesis does not break any copyrights.

In Prague on 15.03.2024

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I would like to thank Ing. Lenka Platilová Vorlíčková for her unwavering support, invaluable advice, and continuous encouragement.

Business Model and Plan for Private Social Services

Abstract

The primary objective of this bachelor thesis is to design a business model that enables easier access to a healthier life and is relevant to the Czech market.

To create a comprehensible business model and business plan, the author of the thesis starts with the theoretical part that focuses on the critical research of the literature on the following topics: business model, business planning, and business project. Each of the topics represents one main chapter of the theoretical part. The three chapters are further divided into subchapters according to the same pattern of topics: main principles, models, and evaluation methods. The thesis then elaborates on the practical part, which, through examination of secondary data, collects the insights for the business model and business plan. The applied analyses for the data collection are chosen to receive information about the macro and micro-environment of the business. The PEST Analysis is used to analyse the macro-environment while the Competitive Analysis and Customer Analysis are applied to examine the micro-environment. The practical part ends with the business model and business plan.

Upon careful evaluation, it is concluded that the business model is relevant for people living in the Czech Republic. However, due to some of the current unfavourable macroenvironment factors, it is not recommended that the business be introduced to the market.

Keywords: Business Model, Business Plan, Market Potential, Private Social Services, Business Plan Structure, Value Added, Innovation

Business model a plán pro privátní sociální služby

Abstrakt

Hlavním cílem této bakalářské práce je navrhnout business model, který zabezpečí snadnější přístup ke zdravějšímu životnímu stylu a bude relevantní pro český trh.

Pro zajištění srozumitelného business modelu a business plánu autor práci začíná teoretickou částí, která se zaměřuje na kritickou literární rešerši. Tato část má tři kapitoly, které odpovídají hlavním tématům literární rešerše: business model, business plánování a business projekt. Tyto tři kapitoly jsou dále rozděleny do podkapitol, které pojednávají o principech, modelech a metodách hodnocení. Práce následně rozpracovává praktickou část, která prostřednictvím zkoumání sekundárních dat shromažďuje poznatky pro obchodní model a podnikatelský plán. Analýzy pro sběr dat jsou vybírány tak, aby předaly informace o makro a mikroprostředí podniku. Analýza PEST se používá k analýze makroprostředí, zatímco analýza konkurence a analýza zákazníků se používají k prozkoumání mikroprostředí. Praktická část končí podnikatelským modelem a podnikatelským plánem.

Po pečlivém přezkoumání bakalářská práce dochází k závěru, že obchodní model je relevantní pro lidi žijící v České republice. Vzhledem k některým nepříznivým faktorům makroprostředí se však nedoporučuje uvádění podniku na trh.

Klíčová slova: Business model, Business plan, Tržní potenciál, Privátní sociální služby, Struktura business plánu, Přidaná hodnota, Inovace

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1 Introduction

It is well-known that the economic prosperity of the country highly correlates with the health of its inhabitants. However, the opposite has also proven to be true, as a nation of healthy people has a stronger workforce and higher productivity rate. Therefore, it is important for a country to support initiatives endeavouring to improve inhabitants' health. Nowadays, reality is highly affected by the ongoing 4th Industrial Revolution, which has changed many aspects of people's lives. Although it brings many advantages, as advanced modern technologies that tend to profoundly elevate the quality of life, it also supports the lifestyle that is the main cause of noncommunicable diseases nowadays. The danger of noncommunicable diseases, such as diabetes, cardiovascular diseases, respiratory diseases, and cancers, is possible to see, for instance, in Europe, where they are the number one cause of the majority of early deaths. Thus, the bachelor thesis deals with the development of a business model that has the potential to assist in the mitigation of the rate of early deaths caused by noncommunicable diseases in the Czech Republic.

In order for the author of the thesis to be able to comprise a business model and subsequently business plan describing the depicted business model in more details, the bachelor thesis starts with a theoretical part. This part deals with critical review of literature sources on the following topics: business model, business planning, and business project. The theoretical part is divided into three main chapters, which correspond with the mentioned topics. The sections are further elaborated based on the following points pattern: main principles, models, and evaluation methods.

Subsequently, the thesis focuses on the practical part. The practical part is used for the business model and business plan creation. Firstly, the author used Osterwalder's Business Model Canvas to describe its propounded business idea. Secondly, the analyses examine the external environment of the business so that the business model can be adjusted if required. For examination of the macro-environment, PEST Analysis is applied, and Competitive Analysis and Customer Analysis are used for micro-environment assessment. At the end of the practical part, the final business model and business plan are presented. The business model is used to summarise some of the most important insights received through the conducted analyses in relation to the business components. It is worth mentioning that the business plan is not used as a typical tool to secure funding. Instead, it provides supporting materials for further description of the business idea.

The thesis ends with a discussion of the attained results and insights regarding the propounded business idea, and a conclusion in which it states the answers to the following research questions:

1. Would the propounded business be relevant for the Czech inhabitants?
2. Is it the right time for the business model to be realised in the Czech market?

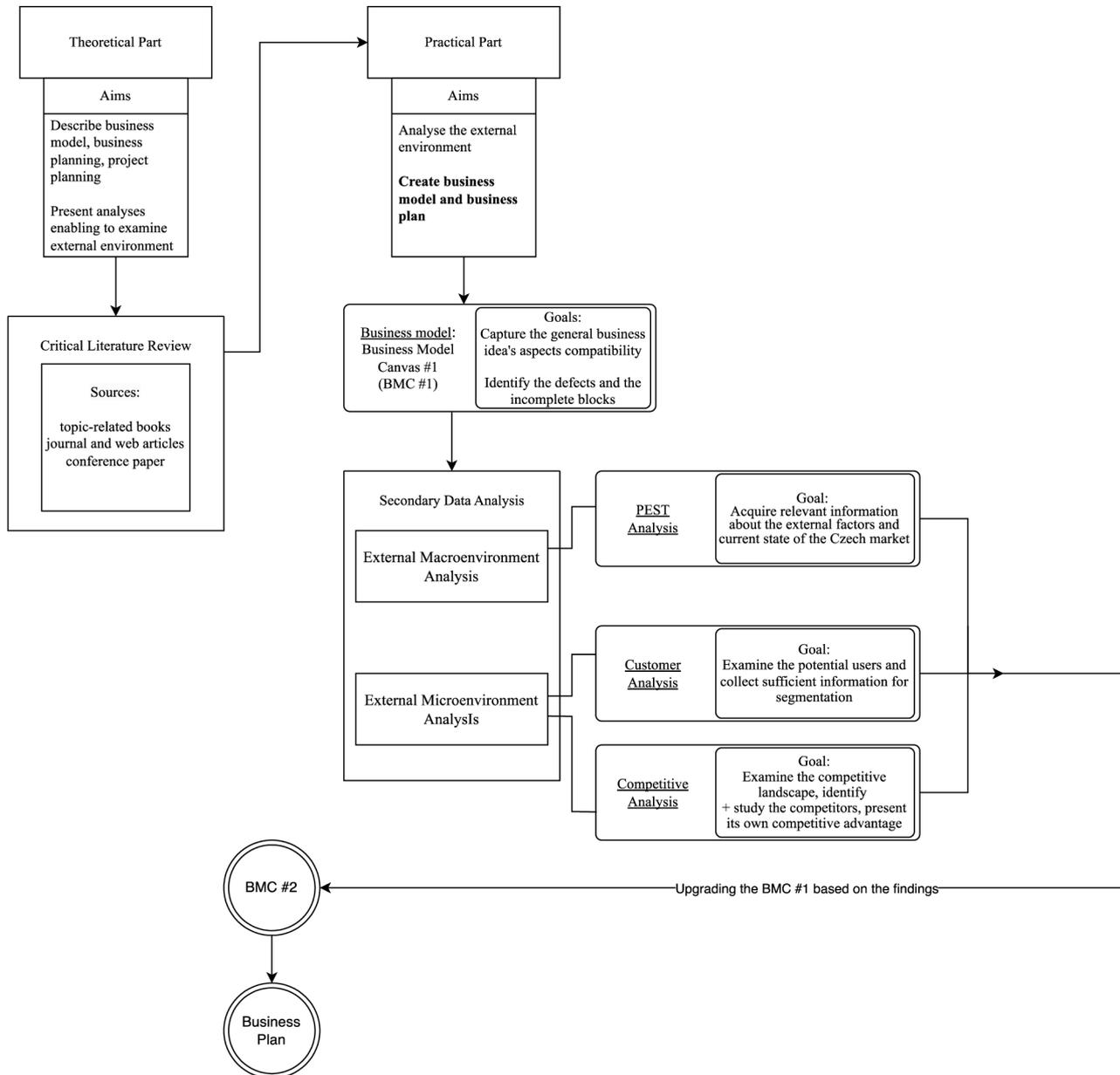
2 Objectives and Methodology

2.1 Objectives

This bachelor thesis has three objectives. The primary aim is to develop a business model enabling easier access to a healthier life. The subsequent objective is to adapt the model according to the framework of the Czech market. The partial aim is to conduct literature research, facilitating a thorough understanding of the necessary concepts and available analysis tools that can be incorporated into the practical part. Thus, the literature review part is intended to be used as a means for understanding the business creation process, business viability, and business assessment requirements.

2.2 Methodology

Figure 1: The System of Applied Methods



Source: created by the author of the thesis

The thesis consists of two main parts – theoretical and practical.

The first part is dedicated to the literature review. This section presents three main chapters: business model, business planning, and business project. Each chapter elucidates the topic's principles, models, and evaluation methods. The theoretical part is elaborated based on the literature research of expert sources and its critical review. The sources reviewed comprise topic-related books, journal articles, web articles, and a conference paper presented at PMI Global Congress.

For the article collection, the following sites were used: SSRN, ScienceDirect, ResearchGate, and Harvard Business Review. The articles had first to fulfil two criteria in order to be considered eligible for this thesis: topic relevance and publication in a peer-reviewed journal. In the case of multiple corresponding results, the publication date was a factor finalising the decision-making if no other factors were superior, e.g., the article's author was the creator of the researched theory.

The practical part focuses on developing a business model and business plan.

Firstly, the generated knowledge from the theoretical part is applied, and the author's business idea is presented using a business model canvas. Due to the double-sided platform essence of the business, after conducting a comparative analysis assessing different types of business model canvases, the Business Model Canvas (BMC) was selected as the most suitable. However, the canvas is updated by the Lean Canvas component Early Adopters since the propounded business model is innovative and it needs to be firstly tested on a smaller group of people in order to assess its potential.

The BMC #1 aims to capture the general business idea compatibility of the factors and identify the defects and the incomplete blocks. Subsequently, the general BMC #1 is updated into a more precise BMC #2. However, the second upgraded version is created after the secondary data is collected, analysed, and concluded. The secondary data collection and its assessment form a paramount part of the practical part as it supports not only a business model improvement but also the formation of a business plan. Hence, after the business model is updated, the business plan document is compiled, describing all the relevant areas of the business. The business plan structure is adjusted for the sake of the thesis.

2.2.1 External Environment Analyses

The practical part focuses on developing a business model and business plan.

The following analysing tools were utilised in order to explore and assess the external environment, such as the market and industry. For the macro-environment assessment, the PEST analysis is applied. Meanwhile, the Competitive Analysis and Customer Analysis are used for the micro-environment examination. The ascertained information about the external environment received through the mentioned analysing tools is subsequently utilised in the creation of the business plan and concretisation of the business model. The mentioned tools were chosen considering their compatibilities with the overall goal of the secondary data analyses, which is to map and examine

the market, form marketing strategies, and obtain the necessary information for the creation of an optimal business model and business plan.

- **PEST**

The PEST analysis is performed with the aim of acquiring relevant information about the external factors and the current state of the Czech market. Moreover, identifying the factors helps to reveal the threats and opportunities to the business and the business strengths and weaknesses under the framework of the Czech market. To be able to reach such outcomes, firstly, the relevant data for each category is collected from reliable and valid secondary data-providing websites, such as the Czech Statistical Office (CZSO), Ministry of Industry and Trade (MIT), European Commission, Ministry of Labour and Social Affairs (MoLSA). Secondly, the gathered data and information are studied, and factors that might represent the opportunities or threats for the business are pinpointed. The reasons for considering the particular forces as opportunities or threats for the business are explained. Thirdly, after the factors representing opportunities or threats are discussed, suggestions on how the business can leverage or mitigate them are provided. Lastly, the business strengths and weaknesses emerging from the analysis are discovered.

- **Competitive Analysis**

The assessment is performed to examine the competitive landscape, identify and study the competitors, and finally identify the company's own competitive advantages and disadvantages. The information on the competitors is obtained from their web pages and social media. Due to the character of the propounded business model, the analysis includes the principal local competitors. The decision regarding which entities to pursue as competitors is based on the following set of criteria: solving the same or similar market problems, e.g. telemedicine; grocery delivery service; similar main target market, e.g. general public endeavouring to practice a healthier lifestyle and use the internet on their smart devices (e.g. phone, computer, tablet) – either personally or through a third party. However, since the BM is based on a multi-sided platform and the discussed BM is relatively innovative it is not possible to strictly define the competitors as direct or indirect. Therefore, for the sake of the analysis the competitors are grouped into three categories: Nutrition Counselling, Grocery Delivery, Pharmacy Delivery. These categories correspond with some of the main services the propounded business intends to offer. Subsequently, the competitors are analysed by breaking their BM into the building blocks defined by Osterwalder. The analysis focuses on the various aspects of the competitors' businesses that will help understand the market trends, emerging marketing strategies, the ways competitors differentiate from each other, potential threats, and unsolved market gaps (opportunities).

- **Customer Analysis**

The analysis's main objective is to collect the necessary information on potential users and subsequently create segments for the users. Firstly, the mode of the general segmentation of all platform stakeholders is explained. Subsequently, the largest user base (patients) is chosen to be segmented. The main criteria for the behavioural segmentation analysis are distinguished based on: the character of the author's described business model and the obtained insights from the previous conducted analysis. The segmentation criteria are these ones: technological proficiency, most common diseases related to unhealthy lifestyles and eating habits. The used data and information are gathered from the following organisation's official websites: CZSO, WHO, NZIP. The classified segments are examined and the collected insights are further used in the business plan.

3 Literature Review

The following literature review deals with the description of the business model, business planning, and project planning. The topics are presented through the framework of their principles, components, types, and evaluation methods. The elaborated theoretical part is based on the literature resources, journal and web articles' study and comparison.

3.1 Business Model Theory

A business model (BM) is one of the main cornerstones for transforming a business idea into a viable business. Business expert Rhonda Abrams (2019, p. 145) accurately defines the core idea of what a business model represents: "*business model describes what a company does and the structure it puts into place to make money*". Moreover, business model developers Christian Nielsen and Morten Lund (2014, p. 2), when describing a business model, emphasize the importance of sustainability, which is interpreted as an ability to successfully defend the business existence in the long run. Hence, a business model can also be described as a tool supporting business longevity.

Value creation is a central aspect taken into consideration when building a business model. The eventual provided value depends on available resources, the execution, and the delivery of the value proposition. Thus, all the elements supporting value creation need to positively interrelate and connect with each other in order for the business to be efficient and profitable in the long term (Lund & Nielsen, 2014, p. 5). As will be further discussed, field specialists started to create one-page business model canvases based on the mentioned concepts.

3.1.1 Business Model Canvases

Swiss management consultant Alexander Osterwalder is the pioneer and creator of a one-page business model canvas called Business Model Canvas (Figure 2) (Abrams, 2019, p. 411). According to the academic A. Bock and award-winning researcher G. George (2018, p. 23), Osterwalder managed to create a practical tool capturing BM by unifying scholars' key concepts on business aspects. Although he did not discover the key elements, he elucidated that compatibility of these elements is equally important for a BM and designed a simple-to-understand map.

According to Osterwalder, BM consists of nine blocks representing four areas of business in general. These four areas are customers, offer, infrastructure, and financial viability. The nine

blocks include customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, and key partnerships. Focusing on describing these nine elements helps clarify the exact way a company intends to generate revenues, how specific blocks will mutually cooperate, and what value a business will provide. The most prominent worth of creating such a canvas is in its process. During which the participants involved are encouraged to understand, discuss, be creative, and analyse (Osterwalder & Pigneur, 2010, pp. 15, 42).

Additionally, the construction of Business Model Canvas (BMC) is helpful in decision-making regarding the company's marketing strategy due to the BMC's appreciable link to the Marketing Mix (MM) tool. Hence, the canvas creation process simultaneously leads to the generation of the answers to the four key marketing elements forming the MM model (Landone, 2020). Such a link between Osterwalder's 2010 BM canvas (2010) and McCarthy's 1960 marketing model (Ciotti, 2022) is possible owing to the fact that Osterwalder, as previously mentioned, unified and summarized the available field knowledge on the topic of business success. Hence, the BMC's Value Proposition block is associated with the MM's Product, Revenue Stream with the MM's Price element, Customer Relationship with Promotion, and the Channel block is linked to Promotion and Place (Landone, 2020). It is worth mentioning that every aforesaid marketing element (and its BMC equivalent) can only be determined by knowing which customer segment the business targets (Kotler, et al., 2021, p. 33). Hence, it is advised to start creating the BMC by filling in the Customer Segment block first (Osterwalder & Pigneur, 2010, p. 20).

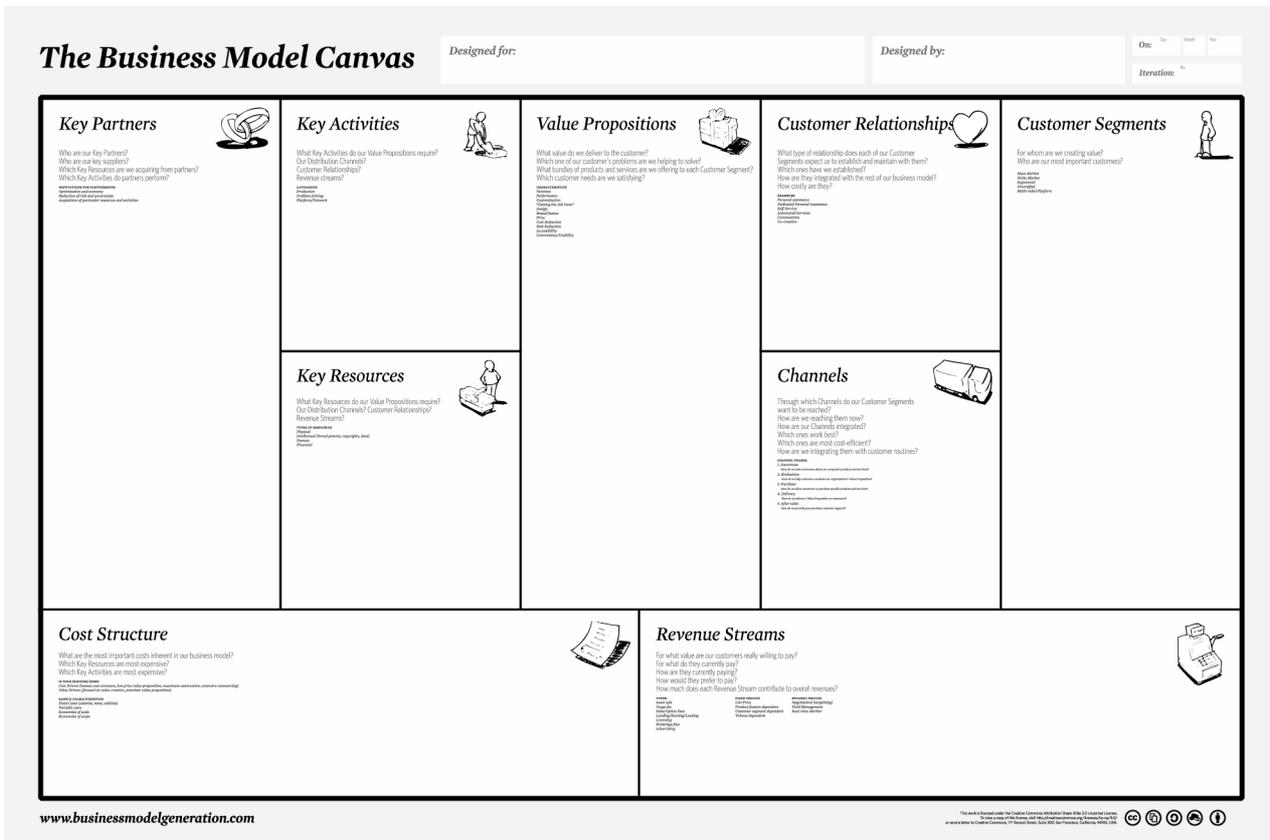
After Osterwalder introduced the Business Model Canvas (BMC) in 2010, other inspired canvases were developed, such as the Lean Canvas and the Business Model Zen Canvas (Bock & George, 2018, p. 24).

However, the thesis primarily focuses on Osterwalder's canvas description since the concept of this canvas formulation was used as a reference in designing the BM canvases that followed. Therefore, its understanding is essential. Afterwards, the Lean Canvas (LC) is briefly described as it is a well-known canvas with a focus on start-ups, and its fundamentals are based on Osterwalder's BMC. The Zen Canvas is based predominantly on the same principles as BMC and LC, and its content is, to a certain extent, a mixture of both previously discussed canvases. However, its substantiation slightly differs as it proceeds from the Business Model Zen methodology (Business Model ZEN, 2019) based on ancient Eastern philosophies such as Taoism and Buddhism (Coll, 2022, p. 1035).

Hence, the Zen Canvas might be stated to be more applicable and comprehensible for Eastern companies. Therefore, it is not further discussed in this bachelor thesis.

The Business Model Canvas is further used in the practical part of this thesis. The author of the thesis applies BMC as it enables a proper introduction of the essence of the business and its operation system.

Figure 2: Business Model Canvas



Source: (Osterwalder & Pigneur, 2010)

The following descriptive paragraphs are orderly organised according to the BMC completing pattern.

- Customer Segments (CS)

This block focuses on answering the question to whom the created value will be proposed. It is recommended to start "building" the canvas based on this block, as it brings clarity to the business model. In some cases, the business nature requires subgrouping the customer segment – due to customers' diverse characteristics challenging the one-way business value delivering approach. The CS is usually determined by the market type the venture plans to enter – mass, niche, segmented, diversified, and multi-sided platforms. Subsequently, the Value Proposition, Channels, Revenue Streams, and Customer Relationships are designed to serve the chosen CS (Osterwalder & Pigneur, 2010, pp. 20-21).

- Value Propositions (VP)

Value proposed for the concrete customer segment is generated through the services and goods provided. Thus, the final value proposition tends to consist of different elements.

The proposed value intends to uplift the company's competitive ability. Therefore, the value has to be in some sense innovative – either by filling the market's gap as a novelty or introducing enhanced features in comparison with present values offered on the market. The value proposition can be increased, for instance, by enhancing the goods or services' performance, taking the customization to the next level, by lowering the price, costs, or risks (Osterwalder & Pigneur, 2010, pp. 22-25).

- Channels (CH)

This block serves as a highway connecting the VP with CS. It describes by which means the proposed values will be conveyed to the customers. Thus, channels of communication, distribution, and sales are part of this block.

A decision regarding the type of channels the company prefers to use is a part of this block as well: owned direct, owned indirect, or indirect partner channels. Cost efficiency and margin growth are important factors when deciding on the channel type (Osterwalder & Pigneur, 2010, pp. 26-27).

- Customer Relationships (CR)

The company clarifies the type of relationships it plans to develop with its customer segments - e.g. automated services, self-services, personal assistance, communities, co-creation. It is recommended to set the scope of the relationships first and then decide on the type. For instance, a company's primary strategy may be to acquire, maintain, or upsell the customers and based on this realisation, the most suitable type of relationship can be chosen (Osterwalder & Pigneur, 2010, pp. 28-29).

- Revenue Streams (R\$)

Each customer segment provides at least one revenue stream in return for the received value. However, the pricing mechanism for each revenue stream may differ - fixed menu pricing or dynamic pricing. Revenue streams presented in a business model are either transaction revenues or recurring revenues. Nonetheless, revenues can be obtained through various revenue-generating strategies. Some of the most commonly applied are the following: asset sale, usage fees, subscription fees, leasing, lending, renting, licensing, advertising, brokerage fees (Osterwalder & Pigneur, 2010, pp. 30-32).

- Key Resources (KR)

Key resources are the main assets supporting the feasibility of the business model, as all the previously presented blocks (CS, VP, CH, CR, R\$) can only be realised with the key resources. It is important to mention that critical resources are not limited to financial ones. On the contrary, intellectual, physical, and human resources are also considered to be vital for a BM. All the

mentioned types of resources are most often either leased, owned, or possessed by key partners (Osterwalder & Pigneur, 2010, pp. 34-35).

- Key Activities (KA)

Key activities are crucial for putting the BM into motion in the real world. Based on the BM type, key activities can be defined. The key activities can be generalised into the three proposed categories. The first one is “production”, which is typical for manufacturing companies. The second one is “problem-solving” activities involving innovative approaches to a particular customer issue. The last category is “the platform/network”, which is characteristic of businesses using the platform as a key resource (Osterwalder & Pigneur, 2010, pp. 36-37).

- Key Partnerships (KP)

Key relationships and connections are established to minimize risks, receive resources, and ensure the BM's cost-efficiency and effectiveness. A company endeavours to form partnerships based on common interests. Hence, a partnership can be a strategic alliance, coopetition, joint venture, or buyer-supplier relationship. Identifying which key activities and resources a possible partner can grant is important (Osterwalder & Pigneur, 2010, pp. 38-39).

- Cost Structure (C\$)

This last block describes all costs that are incorporated into the BM. The costs are computed after decisions regarding the KR, KA, and KP are made. It is a norm that most companies try to minimise their costs. However, there are two extreme opposite spectrums directing the cost reduction significance for a business. At one end of the spectrum is the cost-driven business model. It strives to reduce costs to the lowest feasible point by creating the VP at a low cost, using utmost outsourcing, and applying automatization in massive amounts. At the other end of the spectrum is value-driven CS. Such BMs concentrate on high-end VP and grant personalised services. Identification of the business location on this spectrum is essential for this block (Osterwalder & Pigneur, 2010, pp. 40-41).

Figure 3: Lean Canvas and Its Filling Order



Lean Canvas is adapted from Business Model Canvas and is licensed under the Creative Commons Attribution-Share Alike 3.0 Un-ported License.

Source: (Maurya, 2019)

Ash Maurya is the author of the **Lean Canvas (LC)**, a one-page BM canvas - developed from the BMC and tailored to serve businesses at their initial or acceleration phases. The LC is perceived as a complementary tool to the **Lean Start-up methodology** (Pereira, 2022). The Lean Start-up movement emphasizes the importance of actions. Therefore, the method suggests transforming the business idea into a “*Minimal Viable Product*” as quickly as possible in order to test the product-related hypotheses and obtain the necessary data on them from the actual field and the customers’ responses (Mollick, 2019). These hypotheses are initially part of each block of the Lean Canvas - when the blocks are being completed, the entrepreneurs fill them based on the untested assumptions. Since the canvas is easy to finish, the ideas can be tested faster than when developing a regular business plan. Therefore, the LC tool is used for the implementation of the Lean Start-up strategy, which emphasizes the agile development strategy, customer development, and fail fast principle (Blank, 2013).

The LC differs from the BMC in four blocks. Their alteration corresponds with the LC's intent to be an actionable tool for start-ups and entrepreneurs. Hence, the following four blocks were introduced to the canvas while replacing the KA, KR, KP, and CR blocks from the BMC. Ash Maurya explained that these specific blocks were replaced due to the following reasons: overlapping with the newly added blocks (*KA* with *S*; *KR* with *UA*), irrelevant for most start-ups (*KP*), merging two BMC blocks into one (*CR* into *CH*) (Maurya, 2012b). Additionally, the Unique Value Proposition and Customer Segments blocks in LC are also modified by additional sub-boxes: High-Level Concept, which encourages entrepreneurs to create a pitch explaining the business essence simply and fast, and Early Adopters, depicting the first target customer group (Maurya, 2012a, p. 31).

The newly introduced blocks are described below.

- Problem (P)

Defining the problem that a particular group of customers would appreciate to be solved by an entrepreneur is one of the main tasks in creating the LC. In the block, it might be described up to three main problems which the chosen customer segment faces. Afterwards, the means by which the early adopters deal with these problems are described in the bottom part of the block - usually, this part focuses on competitors (Maurya, 2012a, pp. 27-28). According to A. Maurya (2012b), specification of the accurate problem the target customers have mitigates the probability of a start-up being unsuccessful or wasting its limited resources on building the wrong product.

- Solution (S)

The Solution box is used as a response to the Problem box. Since the canvas supports the Lean Start-up methodology, the initial solution should design the "*Minimal Viable Product*" for the testing phase. Hence, firstly, the solution must solve the defined problems in the easiest possible way, using only the necessary resources for it. (Maurya, 2012a, p. 32).

- Key Metrics (KM)

This block focuses on quantification of the performance using certain criteria based on concrete actions. The author of LC refers to Pirate Metrics by Dave McClure, containing 5 phases of activities focused on following the path of potential customers becoming regular customers referring to the business: Acquisition, Activation, Retention, Revenue, Referral. Every phase is evaluated by the frequency of its attributed action occurrence. For instance, Acquisition might be appraised by the amount of traffic gathered to the website or store. Meanwhile, Retention is assessing the success of repeatedly attracting potential customers back to the site or store (Maurya, 2012a, p. 39-41).

- Unfair Advantage (UA)

This block for some start-ups is relatively challenging. Possessing the unfair advantage that is unique, hard to duplicate, or purchase is rather difficult, especially if it concerns a new start-up. For instance, the unfair advantage of the business is expected to be the community, insider information, large network, talented team, personal authority, SEO ranking, or existing base of customers (Maurya, 2012a, pp. 42-43). Although start-ups tend not to have such an advantage on their side, the mission of this block in the canvas is to motivate the founders to strive to acquire such competitive advantages (Maurya, 2012b).

3.1.2 Business Models and General Classification Patterns

Nowadays, many different definitions of BM are provided. Different descriptions will consider sundry characteristics, creating different BM classifications. As a result, it is not possible to provide a fixed set of existing business models (Baden-Fuller & Morgan, 2010, p. 160). For the sake of this bachelor thesis, the author bases the classification of BMs on a Forbes article from 2023, which informs about the most successful BMs of the last two decades that have been heavily affected by the digital revolution (Marr, 2023).

The table below captures seven business models which have proven to be, according to the article, the most successful in terms of revenue. Their concept and examples of companies using the concrete BM are part of the table as well. However, companies often simultaneously use multiple BM types in order to secure a regular income (Marr, 2023).

Table 1 The 7 Most Successful Business Models of 21st Century

BM	Concept	Companies
Advertising-Supported	Data gathered from the users/audience of the platform is sold to advertisers who monetize it in their favour	Google, Facebook
E-commerce	Companies/individuals sell their products/services via the Internet without having to use physical stores	Amazon, Alibaba
Freemium	Enables users free access only to elemental features of a product/service and demands a fee for usage of more advanced features	LinkedIn, Spotify
Marketplace/Platform	Digital intermediary platform that connects its customers with its users while charging commissions	Uber, Amazon
Subscription	Requiring an established fixed price in return for providing access to the service or product	Netflix, Microsoft
Aggregator Sites	A platform aggregates similar service/product offers and enables their comparison and purchase while generating revenue from referral fees	PriceRunner, Expendia
Crowdfunding	A platform allows businesses/individuals to raise funds for their ventures from public donations	Kickstarter, Patreon

Source: (author's elaboration according to Marr, 2023)

3.1.3 Business Model Evaluation in Relation to Business Continuity

A business model is used as a blueprint for strategy development and its application throughout the company's structures, processes, and systems (Osterwalder & Pigneur, 2010, p. 15).

Nowadays, technological enhancement is one of the most rapidly evolving phenomena that emphasises the importance of an up-to-date BM. For instance, the Internet of Things, the sharing economy, big data, and cloud computing continuously push the boundaries of business operations. On the one hand, continuous technological enhancement accelerates business models' obsolescence. On the other hand, technological progress is argued to be welcomed, particularly by the industry's newcomers, who see it as an opportunity to establish an innovative business model (Niemimaa, et al., 2019, p. 1).

In any case, for a business to maintain its competitive power and attractiveness, it needs to be continuously updated to adapt to current market changes resulting not only from technological innovations but also from economic or political changes, customers' evolving needs, etc. Hence, BM cannot be static. Instead, it should be constantly *analysed, developed, nourished, and challenged with possible scenarios* (Lund & Nielsen, 2014, p. 2).

One of the possible ways to analyse a business model is through the Business Model Canvas. The **SWOT analysis** is performed when using the canvas to assess a business model. For every block, a set of questions needs to be answered by using the number range 1 (*highly disagree*) to 5 (*highly agree*). This block evaluation is done in *three rounds*, each with a different set of questions. The first round is dedicated to *strengths and weaknesses*, the second to *threats*, and the third to *opportunities*. The recommended questions are presented in the book Business Model Generation. In pursuance of the SWOT analysis, the following frameworks are assessed: *customer interface, value proposition threats and opportunities, cost and revenues threats and opportunities, infrastructure threats and opportunities, customer interface threats and opportunities*. The obtained results provide reliable insights, implying beneficial decisions regarding business prosperity, potentially leading to an enhanced BM. Although SWOT analysis, in this case, is relatively subjective and intuitive as it does not have specified criteria guidance for the number assignment, applying it in combination with the BMC is argued to be useful since it enables a focused assessment of each building block (Osterwalder & Pigneur, 2010, pp. 216-224).

3.2 Business Planning

Creating a business plan (BP) is another important initial action that is recommended to be undertaken before starting the actual business. A business plan incorporates all the critical aspects that need to be analysed and considered regarding the entire venture (Bateman, et al., 2019, p. 205). A business plan officially is a formal document that explains the concept and objectives of a business idea by describing its *market, industry, competition, operations, team, financials, legitimacy, etc.* The final document is usually used to gain trust from bank institutions, venture or angel capitalists in order to obtain financial support. However, it is conceded that the process of making a business plan is more significant for the entrepreneur and the team than the final document itself. Participating in the business planning process helps to evaluate the feasibility of a business idea, realise its strengths and weaknesses, and define a sustainable strategic position. Therefore, a business planning act is not necessarily expected to create a physical business plan document. Nevertheless, the process aims to warrant a continuous examination and development of the business core aspects to ensure the business viability and success (Abrams, 2019, pp. 15-18).

Focusing on building a business model before starting to work on a business plan is considered a useful practice. It is concluded that an elaborated BM provides clarity and valuable insights into the business, which helps create BP with a greater understanding of how different parts of the business are connected and what are its possibilities and limitations (Evers, et al., 2014, p. 166). Hence, it is possible to state that BM components are part of the BP. However, in the BP, they tend to be part of larger sections and more thoroughly defined - for instance, the BP document requires quantifying and predicting revenues and costs in its financial section, as will be further described in this chapter. Furthermore, a relevant amount of the BMC components are present in the marketing part of the BP (due to a previously discussed link between the BMC and the Marketing Mix).

Nonetheless, a business planning act itself is suggested to start with an elucidation of the business concept, then collect data on the feasibility and particularities of the concept, continuing with the concept modification based on the gathered data, and finally capturing the distinctiveness of the business. After the mentioned steps are realised, the plan might be formulated in a written form by following a business plan structure and by conducting further data collection activities if needed. Regardless of whether business planning will lead to a business plan document or not, it is

important to define the business plan components that might be used as guidance when planning (Abrams, 2019, pp. 18-19).

3.2.1 Environmental Business Analyses

This section gathers some of the analyses used for business environment study, which, as will be elucidated, are particularly useful for data collection and decision-making regarding the business concept, strategies, and targets.

Firstly, the classification of the environment needs to be specified. The business environment consists of two main constituents – *external and internal*. The internal environment covers the elements that are part of the organisation and are entirely under its control, e.g., organisational structure, *value system, mission and objectives, human resources, physical resources, and technological capabilities*. Meanwhile, the external environment consists of factors that impact the business from outside and are beyond its full control. Furthermore, the external environment is divided into *micro and macro* domains. The micro-environment includes forces that are not controlled by the business but directly affect its operations, for instance, *customers, competitors, suppliers, intermediaries, partners, media, public*. While the macro-environment - such as *political, economic, social, technological, environmental, legal* – incorporates distant and uncontrollable forces that condition the entire industry (Kamble, 2023). It is worth mentioning that in some sources, such as in the book *Management* by T.S. Bateman, et al. (2019), the business environment is classified in a different manner. However, the base characteristics are the same.

Multiple methods have been designed so the forces of the business environment can be identified, properly studied, and avail of the opportunities or mitigate failure (Bateman, et al., 2019, p. 53). Some of the analyses used for the external environment assessment are discussed in the upcoming paragraphs. The following analyses have been chosen to be described since they are referred to in the BP description, form a significant part of business planning, or are relevant to the practical part of this thesis.

- **PEST(EL) Analysis**

This analysis explores the macro-environment of a business. The **political, economic, social, technological, ecological, and legal** landscapes are scrutinised, and the main driving factors that might condition the future are identified (Cairns & Wright, 2018, pp. 38-39). It is necessary to have the tools to anticipate future opportunities and possible threats. Hence, it is essential to find out, for

instance, what domestic or global political events might reshape the industry or affect the business; what upcoming economic deviations can do to the industry and business; what emerging technology may reshape the industry; what legislations will limit or create opportunities (Davis, 2017); what change in consumer attitude to expect; what natural resources will be in deficit.

These are only some examples, however, there are many other factors to consider and define under each category. Moreover, different forces across different categories can affect each other as a result of a cause-and-effect phenomenon. Therefore, comprehension of the chronological order in which these forces influence each other simplifies the forecasting of the possible existing futures resulting from the forces' interactions (Cairns & Wright, 2018, p. 39).

- **Porter's 5 Forces Tool**

Michael E. Porter regards competition forces as defining factors of the industry's medium and long-run profitability. Moreover, Porter's view on competition suggests that the five forces' characteristics define the structure of the industry. The described forces are the following ones: *rivalry amongst existing competitors*, *threat of new entrants*, *threat of substitutes*, *bargaining power of suppliers*, and *bargaining power of buyers*. As it was proved, the more intense the forces are, the less profitable the industry is. However, the aim of such an industry analysis is not to find its overall level of attractiveness. Rather, it is to capture the industry's underlying structure in terms of the competitive forces and be able to use these strategic insides in own favour. For instance, after using Porter's 5 Forces analysis, the desirable outcome would be identifying the forces that positively impact profitability and those that negatively impact it. The following step would be to utilize the discovered information in the company's prosperity, e.g., exploit changes in the forces, reshape the forces in the company's favour, or choose an effective strategic location for the company (Porter, 2008).

- **Competitive Analysis**

Exploring the market landscape of competition enables to establish who are *the most relevant competitors* and *their positioning on the market*, *market share distribution*, *barriers to entry*, and what are the concluding *strategic opportunities*. Subsequently, the aim is to transform the gathered knowledge into strategies to enhance one's own market strength. The resultant strategies guide the formation of a marketing plan (Abrams, 2019, p. 134). In addition, the conducted analysis provides data on competitors that facilitates benchmarking based on chosen metrics (Tompkins, 2021). However, to acquire all the mentioned benefits of competitive analysis, it has to be conducted correctly. The first step is to specify the product or service to be compared. The following step is identifying competitors that can be categorised as direct, indirect, and replacement (Fairlie, 2023).

In addition, if relevant, it is suggested to specify the global competitors and later clarify the business competitive advantage the target customers perceive as a significant factor in buying decision-making (Abrams, 2019, p. 131). The third step is to decide which competitors' business factors should be pinpointed and assessed (Fairlie, 2023). Business plan specialist Rhonda Abrams (2019, pp. 126-127) recommends differentiating between so-called Customer Perception Factors and Internal Operational Factors. The customer-related factors include, for example, *the product features, price, costs, quality, durability, location*. Meanwhile, operational factors comprise *financial resources, technological competence, strategic partnership, patents, innovation ability, etc.* After the factors to be observed are defined, the key competitors should be studied accordingly, and the competitive analysis must be documented (Fairlie, 2023).

- **Customer Analysis**

The scope of analysing the current or potential customers is to collect the necessary information about their needs and preferences. The analysis facilitates the development of a service or product that solves the target customers' problems. The course of conducting customer analysis involves customer identification and segmentation, discovery of their pain points and needs, creation of buyer persona, and comprehension of customer's journey purchasing patterns. The overall aim is to apply the gathered insights into the marketing plan with the objectives of increasing revenues, customer acquisition and loyalty (Bhasin, 2023). Additionally, for some businesses, it might be germane to take into consideration the Pareto principle - meaning that 20 % of customers secure 80 % of revenues. Hence, they might use this analysis to identify and fully understand the 20 % of the most vital customers and their purchasing behaviour (Abrams, 2019, p. 394). Thus, in conclusion, analysing the customers is one of the essential activities for business success (Loktionova, 2021). Moreover, the fact that marketing is nowadays extremely consumer analytic and data-driven branch, and the consumers' reactions to the stimuli change based on the situation and over time, emphasises the need for such analysis to be executed regularly (Smith, 2020, pp. 1, 85).

3.2.2 Business Plan Components

Business plan components might be presented in a different order or be classified slightly differently. However, the main structure of an official business plan document is generally the same. Every business plan starts with an executive summary in which the upcoming parts are summarised, and the essence of the further discussed business idea is provided (Abrams, 2019, p. 54), and ends with financial statements providing information about the venture's financial requirements (Shelton, 2017, p. 137). It is important to write the executive summary as an elevator

pitch in order to convince the readers to continue to read the plan (Marzec, 2019). The financial section provides information about the overall business cost. Hence, it serves as a financial feasibility check for the people involved. However, if the aim of the business plan is to receive funding, then the financial part is also used as a supporting factor for the requested sum of external funding (Shelton, 2017, pp. 21-29).

Before discussing the components of a business plan, it is important to present a coherent idea about how a solid business plan can look. Hence, in the upcoming paragraph, the plan outlined in the book *Successful Business Plan* is used as an exemplary representation of possible concept classification.

As already mentioned, a BP starts with an executive summary, then a company description, industry analysis and trends, target market and competition are described. Next the company's strategic position and assessment of risks, marketing plan and sales strategy are provided. The document continues with a technology plan description, followed by management and organization characterization. One of the last parts are dedicated to sustainability and social responsibilities if they were not yet discussed in the previous sections. As a business plan comes to an end the milestones and exit plan are provided and the financial part of the business venture is thoroughly described. A business plan usually ends with an appendix where supporting information is provided (Abrams, 2019, pp. 51-55).

However, by conducting thorough research and comparing business plan components proposed across different sources, such as in the book *Management: Leading & Collaborating in a Competitive World* by Thomas S. Bateman et al., the book *The Secrets to Winning a Successful Business Plan* by Hal Shelton, the book *New Venture Creation* by Stephen Spinelli and Jr. Robert Adams, and some related articles, it is clear that the components may slightly vary according to the business distinctiveness. However, despite the alterations, it is possible to conclude that every business plan is built around main components – company description, products and services description, industry, target market, competition, marketing, operation description, management team, financial description.

The following subchapters elaborate briefly on some of the most common sections of a business plan.

3.2.2.1 Company, Product & Service

The introduction of the company is at the beginning of the business plan. In this part, the author describes the company's mission statement, legal status, ownership, product or service, achievements (if applicable), geographical location, financial status, and other important information depicting the company and its intentions (Abrams, 2019, pp. 68-81).

The product or service can also be presented in this section, or the author may dedicate a distinct section to it. However, in both cases, it is crucial to deliver a comprehensive, detailed, and attractive description of a product or service (Abrams, 2019, p. 76). The product or service has to successfully solve the customers' problems while keeping them satisfied. Hence, a product or service is created with the aim of meeting their needs (McDonald & Wilson, 2016, p. 167) - as professor Andrew Smith (2020) says: "*Products are the offspring of our needs*". Additionally, it is also important for a product (service) to differentiate itself from other similar ones available on the market (Shelton, 2017). Moreover, nowadays, the best businesses are based on the habit-forming products (or services) that make the customers' life easier by reducing the unnecessary stress or activities in their lives (e.g. reducing the clicks needed to make an account, creating easy-to-understand product delivery roadmap) (Clear, 2018). Overall, a company should elucidate in this section the fact that they created a product or service that has the potential to secure customers' attachment to it, which supports repeat purchases (or usages) with high frequencies (Smith, 2020, p. 26).

3.2.2.2 Industry

A business makes part of an industry, operates in a specific market, and has to be competitive to resist. Hence, it is necessary to provide relative information on each of these aspects, proving the business' capabilities to thrive and survive in the long run.

The industry is usually described in an industry analysis section, and the market and competitors can be depicted in a marketing plan as described in the following chapter (Shelton, 2017, p. 92).

The term industry stands for a group of companies selling relatively similar products or services, with similar supporting businesses and systems enabling the creation and fulfilment of the product or service's purpose. The industry's characteristic description (e.g., size, growth, seasonality, maturity), economic sector, trends, financial aspects, and strategic opportunities are expected to be briefly presented in a business plan. Industry research helps to understand the possibilities and

obstacles a business can face (Abrams, 2019, pp. 87-106). It is important to note that perfect competitiveness, intense concentration, or the end of the industry's life cycle might be a strong predictor of the industry's decline (Spinelli & Adams, 2012, p. 141). The inner structure of an industry can be analysed, for instance, by using **Porter's 5 forces tool**.

In addition, if the researcher's intention is to research and analyse the macro-environment that affects the industry from the outside, it is recommended to use **PESTEL analysis** as it helps to create possible future scenarios (Cairns & Wright, 2018).

3.2.2.3 Marketing Plan

In general, the goal of marketing is to define the market and the needs of its customer base (segments), create value propositions in accordance with customers' needs, and ensure that the employees are well acquainted with their role in value creation (McDonald & Wilson, 2016, pp. 4-6). Consequently, the aim of the marketing plan is to create marketing tactics that are cost-feasible and secure the product or service's value and message to be delivered to the target customers (Abrams, 2019, p. 164). According to Hal Shelton (2017), the marketing plan section comprises three main parts: market analysis, competitive analysis, and marketing actions.

Market analysis is crucial for defining market characteristics and identifying potential customers (Shelton, 2017, p. 92). A business idea has a prominent possibility to be successful if its value proposition significantly improves the customers' life, meets customers' urges, or fills the market gap (Spinelli & Adams, 2012, p. 131). Therefore, market analysis helps to prove the proposed business idea's point and demonstrate the potential demand for it. To sum up, market analysis depicts the target market size, trends, and characterisation (segment, demographic, psychographic, purchasing patterns, buying sensitivity, and geographic description) (Abrams, 2019, pp. 106-115).

The second step in creating a marketing plan is conducting a **competitive analysis**. This analysis focuses on the identification of the competitors which are oriented towards the same target market. The assessment of the competitors provides the ground for demonstrating the company's advantages, competitive position, and market opportunities. To be more precise, competitive analysis should comprise competition description, market share distribution, competitive positions, barriers to entry, and strategic opportunities (Abrams, 2019, pp. 124-134).

It is recommended to use **SWOT analysis** as a summary of the competitive analysis. The analysis pinpoints the competitor's internal strengths and weaknesses and external opportunities and threats.

It is important to analyse the own company as well in order to understand how the competitors might perceive it (Shelton, 2017, p. 98). Moreover, SWOT analyses help to define own competitive advantages and marketing objectives which are necessary for designing marketing strategies (McDonald & Wilson, 2016, p. 517).

After the market and competitive analyses are conducted, marketing objectives regarding the product (or service) and market are made. Thereafter, strategies for achieving the objectives must be described. It is possible to capture these strategies in the Marketing Mix, also traditionally known as the **4Ps** (**product**, **price**, **place**, **promotion**). However, if a marketing mix refers to a service, the 4Ps might be enlarged on additional components: *people, processes, customer service* (McDonald & Wilson, 2016, pp. 20, 62-63).

Decisions about the product, price, place, promotion, and other relevant elements are undertaken with the objective of fulfilling marketing goals. Therefore, cost-efficient marketing strategies are applied. The relevant strategies focus on achieving, for instance, the best product design or packaging that will capture buyers' attention (**Product**); customer-friendly prices and pricing mechanisms (**Price**); the desired distribution channels (**Place**); effective advertisement approaches and sales promotions (**Promotion**); implementation of the automatized processes and cost-efficient logistics (**Processes**); a high-quality customer service (**People**) (sometimes *people* and *customer service* are viewed as one) (Kareh, 2018).

As mentioned at the beginning, the final aim of marketing planning is to create concrete marketing actions – so-called **tactics**. This step implies the incorporation of time schedules, responsibilities distribution, cost allocation, and other relevant details necessary to execute the formulated strategies (McDonald & Wilson, 2016, p. 582).

3.2.2.4 Management and Organization

This section describes the people who run the company, key employees, and external advisors - their responsibilities, strengths, and weaknesses. Potential investors usually closely evaluate this BP component (Abrams, 2019, p. 236). The purpose of the section is to prove that the company is equipped with people who acquired the necessary technical skills as well as people who have leadership abilities (Shelton, 2017). If the employees lack certain skills, the company should describe by which means this weakness has been addressed or compensated. For instance, if employees lack analytical skills, the company might inform the readers about a planned internal

training program (Anandarajan & Harrison, 2019). In addition, specification of the management style, financial incentives, and inner culture of the company is expected in this section (Abrams, 2019, p. 247).

3.2.2.5 Operations

The explanation of the company's operations occurs in this section. A company provides information about its daily operations' systems and costs. Elements involved, such as location, R&D, quality control, licenses, inventory management, leases terms, production, supply & delivery channels, productivity, equipment, return policy, operating hours, staffing, and other relevant factors enabling the company's function flow are characterised and justified (Shelton, 2017). It is important to demonstrate that the company has implemented the necessary operating systems to enable business functioning at an efficient rate and minimum costs (Abrams, 2019, p. 217).

3.2.2.6 Finances

Usually, the last part of the BP is dedicated to the financial plan. Finances are discussed at the end as this part converts all the decisions described in the previous components into numbers. The amounts that arise from the made choices, e.g., *marketing budget, operation expenses, remunerations, financial incentives*, and other financial aspects from the previous components, are disclosed in financial statements (Abrams, 2019, pp. 290-293). The financial statements for the potential investors are based on the forecasts made for the next *three years* – monthly in year one and quarterly in years two and three. Every financial part consists of the following statements: profit and loss, cash flow, balance sheet. Additionally, it is also recommended to add an assumption sheet, break-even analysis and, if relevant, a start-up costs list (Shelton, 2017). Moreover, if the BP is created with the intention to raise funds, then the form "*sources and use of funds*" must be provided as well (Abrams, 2019, p. 297). After financial statements are completed, *financial ratios* can be used to assess business performance (Shelton, 2017). The ratios can be sorted into three groups – *liquidity, leverage, profitability*. Each group has many different ratios that can be calculated and analysed, for instance, current ratio, debt-equity ratio, ROI (Bateman, et al., 2019, pp. 473-474). Nevertheless, ratios analysis may be more beneficial for companies that have been already in business for some time, not newcomers (Abrams, 2019, pp. 388-392).

3.2.3 Business Plan Evaluation

A business plan is usually evaluated by experts to whom the document is presented. Therefore, no specifically designed tools for such evaluation have been created. However, general suggestions and advice for business plan owners are provided. In general, a realistic evaluation of the venture and industry's strengths and weaknesses is highly emphasised. Hence, the presence of the business obstacles assessment is an important feature as it indicates a realistic description. Therefore, thorough market research and business environment assessment must be provided to obtain investors' trust. One of the possible methods to analyse the business environment and its competition is by using Porter's 5 Forces tool (Marzec, 2019).

In addition, it is important for a plan to satisfy not only the investors' needs but also the needs of marketers and producers. Hence, when creating a plan, it should be approached from a producer, marketer, and investor's point of view, e.g. involving the reason a potential customer will choose exactly this product or service amongst others on the market, how and when investors are expected to receive a return on their investment (Rich & Gumpert, 1985).

Overall, to an experienced reader, it usually takes around five minutes to decide on a business plan proposal. The first sections that an expert reads during these five minutes are the executive summary, followed by financials, management section, and exit plan or deal terms. In these few sections, the reader tries to find the answers to the main questions (Abrams, 2019, pp. 42-43).

The questions regarding the business idea's solidity, the existence of the corresponding market, the financial projections' reliability, and the team's skills possession, have to be answered in the mentioned sections (Abrams, 2019, p. 42). Although an excellent plan that corresponds with the business itself can secure financing and other external support, it is not a guarantee for the business's viability. A more significant impact on the business has the actual plan's implementation and execution which indicates the business's success and workflow (Guerrero, et al., 2012).

3.3 Project Planning

It was mentioned in the previous chapter that addressing the weaknesses of a business is an inherent part of business planning. However, being interested in problem elimination and putting into action the means by which it will be achieved is as well important for an operating company.

As will be further discussed in this chapter, the unfulfilled business needs are the reason for project formation. The business areas that tend to require project intervention are at least one of the following: *system development*, *process enhancement*, *organizational transformation* (Weese & Wagner, 2017, p. 2). Although a project can arise as a response to the business plan's weaknesses, their characteristics in terms of timing, objectives, and approaches differ from each other. The business plan defines the aspects that enable business operation, while the project plan, as it is a *short-term goal-oriented plan*, concentrates on a specific part of the business that requires improvement. People participating in the business planning process are usually the founders or other key figures of the company, whilst project planning involves a *temporary team* that is dissolved after the project is done. However, both types of plans aim to attain a competitive advantage over the competitors (2022).

Their planning processes are in some ways similar and in other ways different. As will be elucidated in the following paragraphs, project planning is *more time and control oriented* than BP. However, both processes require data and information collection before building the plan, and both of them are formulated following a structure.

To be able to approach the project planning process properly, the substance of a project needs to be defined first. According to the global champion of project management A. Nieto-Rodriguez: *“Projects are limited in time; they have a start and an end...Frequently, they bring together people who have diverse expertise and backgrounds and who have never worked together before”* (2021, p. 30). Therefore, developing a planning approach and strategy is crucial for efficient cooperation and goal achievement. Meanwhile, the planning process differs from company to company based on their inner culture and leading style. The core components are approximately the same in most of the plans. The most common elements presented in a plan are the following: *objectives*, *technical and managerial methods*, *schedule*, *resources* (budget, cost monitoring and control procedures description), *staff*, *project evaluation methods*, and *possible risk estimations* (Berisha, 2022, pp. 35-36).

Despite the different approaches to the planning process, a process needs to fulfil its reason for being. It should identify component activities, establish activities' logical order, anticipate time schedule and necessary resources, and present the plan in a comprehensible way (Berisha, 2022, p. 37).

3.3.1 Project Planning Process

A four steps manual described by certified project management professionals will be briefly described in this chapter, in order to provide a general idea of a planning process for the scope of this thesis.

However, before starting the project planning process description, it is worth mentioning that every project has a lifecycle comprising three stages. These phases are referred to as *controlled start*, *controlled middle*, and *controlled end*. The stage "*controlled start*" deals with actual planning and specification of the reason and goal of the project. The second phase, "*controlled middle*", is about motion, as the work required to achieve the project's objective is being done in this phase. The last stage, "*controlled end*", arrives when the project's scope is fulfilled, and the attained result is handed over to the operational use (Weese & Wagner, 2017, p. xiv).

According to A. Brisgone and C. Bostian (2012), the concept of project planning can be divided into four main steps, which can mitigate the chances of failure if appropriately followed.

The first suggested phase is dedicated to **developing the planning approach and strategy**. In this phase, guiding principles are delineated, and if applicable, the client's approval of the approach is intended to be obtained. Approaches such as project mapping, work breakdown structure, team's organisational structure, the method for project data reporting to the stakeholders, and other related planning concepts intended to be used have to be determined in this phase. The second phase represents **plan building**. In this phase, firstly, it is suggested to develop a thorough estimation of the required amount of work, resources, time, and budget based on the project's scope. These estimations should be consistent with the project's life cycle, which has to be developed in detail during this phase as well. Life cycle development incorporates every task that needs to be accomplished in order to identify an unmet business requirement and in the end successfully deploy it into the company's operation. The third part emphasises the importance of **communicating the plan** and the feedback received. Moreover, communicating the right deliverables and timeframes for each organisational level is crucial for the plan's success. The fourth part includes the **execution**

of a rigorous plan maintenance process, monitoring and controlling the fulfilment of the plan. It is suggested to check teams' and individuals' progress weekly. Based on the data gained, correcting measures might be taken, or corresponding adjustments can be applied. The aim is to achieve the main objectives and results in the given time period while satisfying the stakeholders (Brisgone & Bostian, 2012).

3.3.2 Project Plans Classification

Projects are suggested to be categorized by the following two criteria: complexity and uncertainty. By using these two criteria Harvard Business School Professor Clayton Christensen distinguished three innovation types of projects. The first class is called **efficiency projects**, with the aim of improving the organization's efficiency. Efficiency projects deal with mandatory projects related to regulation and compliance, process engineering and IT improvement, and general enhancement of the organization. These projects' success is expected to be around a hundred per cent. Otherwise, they might have a negative impact on the organization. Uncertainty regarding the objectives in efficiency projects is low. Complexity, in this case, is usually low, but sometimes it can be medium if the project affects a more significant part of the company. **Sustaining projects** are described as another type. These projects are dedicated to increasing the organization's capabilities and competitive abilities by, i.e. acquisitions, developing new software, investing in new services and products, and creating new sales and distribution channels. The uncertainty of the results in these projects is medium to high. Complexity, in this case, cannot be defined in advance as when starting such projects, even the companies are not fully aware of the plan to reach the goals. Consequently, the project leader is obliged to define the plan necessary to achieve the desired outcomes. The last type of project includes **transformative projects**. Corresponding projects intend to create the organization of the future through revolutionary innovations such as applying new technologies and new business models. Uncertainty in projects of this sort is very high. As this class of projects is the riskiest, the collaboration terms, risk sharing, and creativity should be on the highest possible execution. To ensure the success of such projects, the organization needs to master a fail-fast, learn-fast culture (Nieto-Rodriguez, 2021, pp. 32-34).

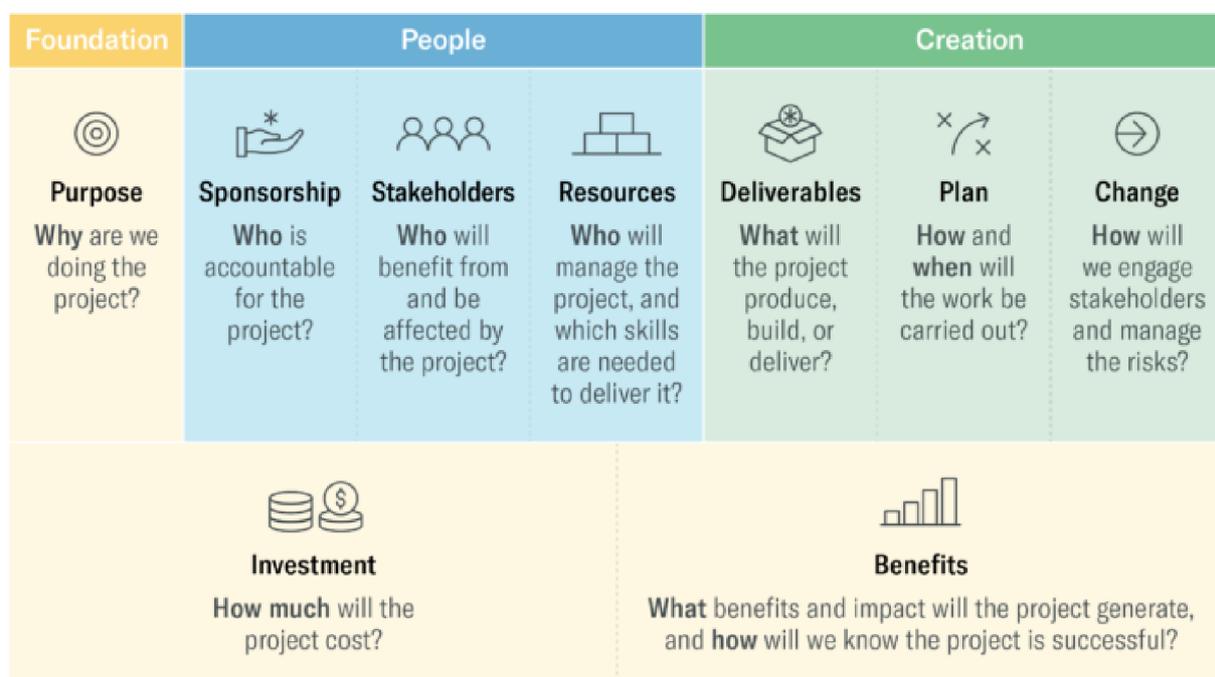
3.3.3 Project Canvas

The world's leading champion of Project Management and Strategy Implementation, Antonio Nieto-Rodriguez, created Project Canvas inspired by A. Osterwalder and Y. Pigneur's Business Model Canvas. Project Canvas is described as a tool allowing the vast majority to understand the

project and analyse its feasibility. As already mentioned, every project contains common elements according to which this canvas is also designed. Project Canvas determines three domains: foundation, people, and creation. Each domain is described by three building blocks, as can be seen in *Figure 4*. Project Canvas is a project management method applicable to all types of projects. It focuses on the implementation of the project rather than thorough planning. In addition, it goes beyond the traditional project life cycle as the Project Canvas also assesses the pre-project and post-project phases. Hence Project Canvas should be used before the start of a project in order to examine the feasibility and excellence of the project and decide on the readiness of the project's execution. Additionally, the canvas is also expected to be used during the project life cycle to monitor and rectify actions. Since the canvas framework is also used after the end of the project life cycle, through the canvas, a post-mortem of the project is performed with the aim of enhancing the internal competencies (Nieto-Rodriguez, 2021, pp. 62-66).

This continuous usage of Project Canvas during the project requires the canvas to be regularly updated with the changes and all the versions to be archived so the lessons can be learnt during the post-mortem evaluation (Nieto-Rodriguez, 2021, p. 205).

Figure 4 The Project Canvas



Source: (Nieto-Rodriguez, 2021)

3.3.4 Project Plan Evaluation

The main scope of the project evaluation is to cover the scarce aspects of the project such as time, costs, and resources to ensure their efficient allocation and use. Furthermore, the strategic objectives, risks, and other metrics are evaluated. The project evaluation process is possible to perform in three forms. The first one is **pre-project evaluation**. This type can be done before the actual project planning (Landau, 2022) or simultaneously with the project planning as it evaluates the feasibility of the project (Miller, 2022). If the feasibility study is conducted during the planning process before the project is executed, its purpose is to evaluate the project's chance of successful implementation. It examines whether the company has the sufficient resources and tools needed to realise the project and whether the return-on-investment index is acceptable and worthwhile. Hence, the final decision about starting the project may be based on the result of the feasibility study. Feasibility study assessment consists of analysing the technical, financial, market, and operational feasibility of the project (Martins, 2022).

The second evaluation type is **ongoing project evaluation**. Continuous reporting and monitoring on underway work is crucial for risk assessment, project's process tracking, and budget and scheduling control. It is highly suggested to perform at least this type of evaluation via software enabling the project process to be assessed in real-time and continuously (Landau, 2022).

The last type of evaluation is **post-project evaluation**. It is a post-mortem of the project during which all the work performed under the frame of the project is analysed and assess. Through collecting the data, the project's methods and tools are evaluated and the adjusting notes are taken in order to combat the weaknesses and maintain the strengths. The aim of this evaluation part is to execute and evaluate the next project even better (Landau, 2022).

For evaluating the project through the discussed three methods, the previously mentioned Project Canvas designed by Antonio Nieto Rodriguez can be used as a tool. As it enables a continuous and clear evaluation throughout the entire project (Nieto-Rodriguez, 2021, p. 91).

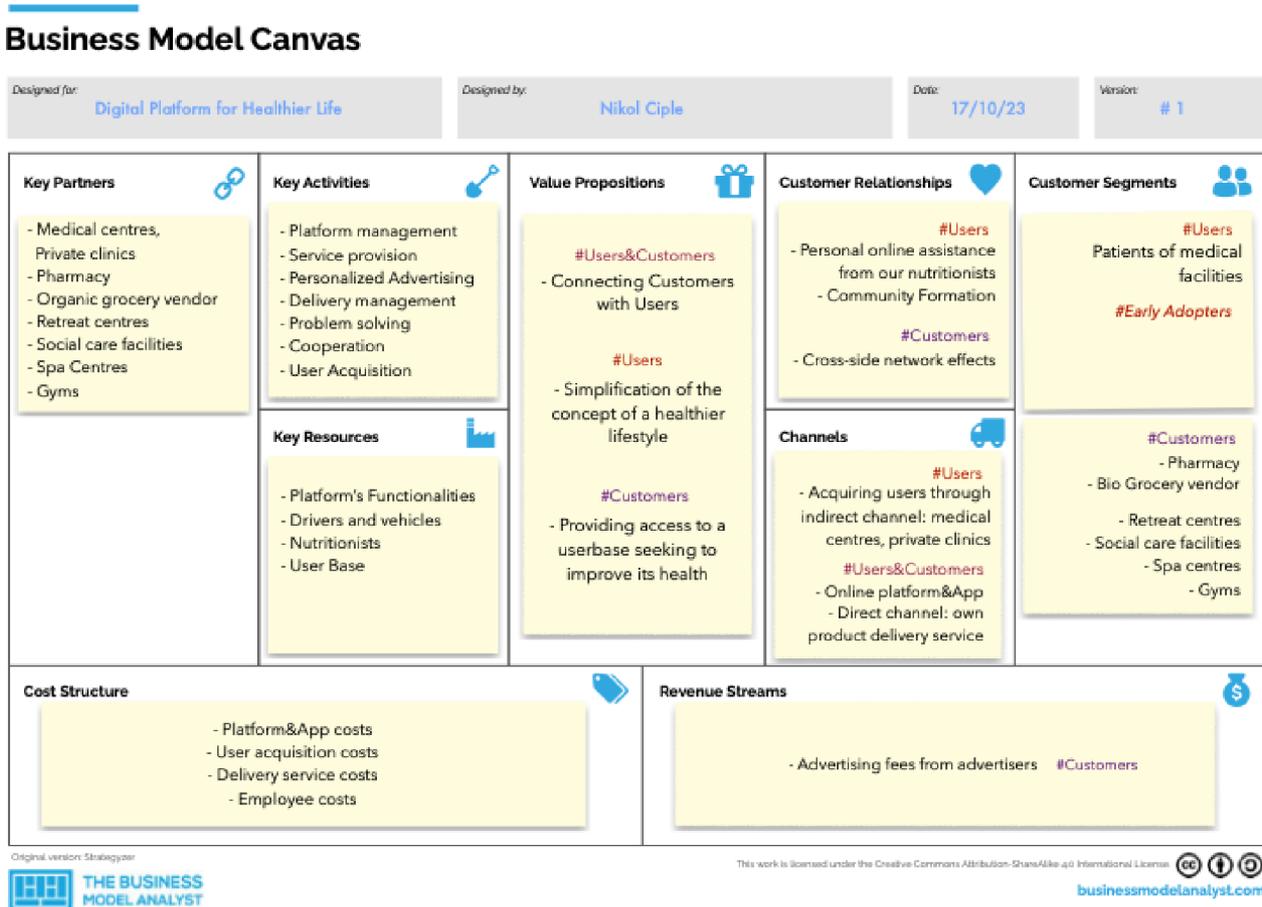
4 Practical Part

4.1 Business Model

The propounded business model is based on a multi-sided platform pattern while also securing its own services, such as product delivery and nutrition consulting. In collaboration with medical facilities and their physicians and doctors, the business aims to acquire users at their yearly medical check-ups and other appropriate medical examinations. The features of the platform are designed so that users can improve their health while becoming a part of a community, enhancing their diet, procuring medicines and organic foods, and receiving special offers from business partners. On the other part of the platform, there are advertisers and sellers whose target customers correspond with the characteristics of the platform's users and vice versa. Hence, by connecting these customer segments (users and customers of the platform), the value is created. Increasing the user base allows for diversification of the portfolio of customers and to attain more prominent market players as partners. Simultaneously, the charging price for advertisements increases as the user base grows. In addition to advertising fees, the revenues are generated through sales commissions and monthly subscription fees for accessing the platform's advanced features.

Further aspects of the BM are disclosed in the following BMC. As it can be observed, the Customer Segments block in the canvas is enriched by a sub-block Early Adopters. This addition was inspired by the CS's block modification used in Lean Canvas. Due to the fact that the designed business model is a relatively innovative one, it was acknowledged by the author that early testing of the BM amongst a smaller group of user representatives will provide the necessary feedback on the model. A further specification of Early Adopters is provided in the updated version of the BMC.

Figure 5: Business Model Canvas # 1



Source: own processing in a pre-designed canvas template

4.2 External Environment Analysis

This section of the practical part deals with analyses of macro and micro-environment of the business.

4.2.1 PEST Analysis

- Political

The Czech Republic is a democratic parliamentary state. The current state of the political situation can be described as predominantly stable since the country's systemic political risk is recognised as comparatively low. Additionally, the state's regulatory and legal frameworks are acknowledged to be supportive in regard to business prosperity. However, it was noted that reforms and policymaking tend to be inefficient in terms of time (Allianz Trade, 2023).

Nonetheless, in an effort to create a synergy between the national and regional policies dealing with small and medium-sized enterprises (SME), the current government has approved the so-called SMEs Support Strategy in the Czech Republic for the period 2021-2027 (SME 2021+). This document focuses on enhancing the competitive position of SMEs and their productivity through ensuring better financial, technological and skilled human resources. Moreover, the document also comprises changes for start-ups. In particular, it aims to ensure an environment that is less complex for starting and developing a business by means of regulations and bureaucratic requirements. These goals are being attained through various means, for instance, applying modifications of regulations, digitalisation of state administration, and providing financial support (MIT, 2021).

It is worth mentioning that there are many other national-level strategies which address the issues of the current business environment and aim to overcome them - e.g. Innovation Strategy of the Czech Republic for 2019-2030, National Brownfield Regeneration Strategy 2019-2024, RIS3 (MIT, 2021). However, one of the most extensive government-approved post-pandemic plans is the National Recovery Plan. The document contains reforms and investment possibilities aspiring to recover the Czech economy and lead the country to a digitalized and green future. The document assures EU funding for the fulfilment of its requirements until the year 2026 (Síkela, 2021).

As another essential factor of a prospering state is deemed to be the Czech inhabitants' well-being. Hence, in the third quarter of this year, the government approved a document named "Národní politika kvality ČR 2023-20230". This document incorporates various aspects of life in the Czech Republic that need to be enhanced and the government's intentions to secure a more qualitative life corresponding with the current world and its ongoing modernisation (Oficiální portál Rady kvality ČR, 2023). The document focuses, for instance, on sector of education, infrastructure, commerce, food processing, construction, environment, and health care. For example, the goals for the medical care sector are set to increase the civil knowledge on health, support a healthy and active lifestyle beyond physical activities, and empower the patient's position in the care of their health. Another sector described, amongst others, is social services and social inclusion. It states that an updated version of the 2007 law regarding the minimum social service support is highly required. Moreover, the sector is in need of social service digitalisation, enabled online communication, and simplification of administration. Additionally, the support of high-quality social service that is at a higher level than the enforced minimum by the state has to be promoted and acknowledged (MIT, 2023).

- Economical

Czech economic growth, due to high inflation and imposed financial difficulties on households, experienced a stagnant phase in 2023. The economy has been negatively affected as real household income declined, savings increased, and investments decreased. Nonetheless, the situation is expected to change. The European Commission anticipates an increase in consumer spending, reduced inflation and a connected increase in the real disposal income in the upcoming two years. However, the risk represented by the forthcoming rise in energy prices due to the state's announced cancellation of subsidies for the next year will most probably diminish the increased potential of consumer spending (European Commission, 2023). Although some major energy provider companies announced to reduce their prices in reaction to the state's planned subsidies withdrawal, which is intended to help a majority of their customers with bill payments, it will not prevent higher payments for energy usage (ČTK, 2023). Despite the downsides, it is still forecasted that the economic performance will increase by 1.9 % in 2024 due to the increase in household consumption, exports, and private investments. Meanwhile, the labour market will proceed to suffer from labour shortages, which will encourage the growth of average wage income (MFČR, 2023).

However, many concerns about the future of the economy also arise due to the current geopolitical conflicts in the world. One of the most discussed concerns is the capability to substitute Russian oil and natural gas supplies with other suppliers successfully. Also, escalation of conflicts in the Middle East represents a threat to the local economy as it can, for instance, negatively impact the supply chain and hence increase inflation. Despite the geopolitical threats, the local overvaluation of residential property prices is evaluated as another peril that tends to lead to the downfall of the economy, if not dealt with in time (MFČR, 2023).

- Social

The population of the Czech Republic in 2023 is about 10.87 million (CZSO, 2023a). According to the last census taken in 2021, more than half of the population is concentrated in the following locations: Prague, Central Bohemian Region, Moravian-Silesian Region, and South-Moravian Region. In general, 63.5 % of the Czech population comprises people in their productive age, defined by the age limit 15 and 64, 20.4 % of seniors, and 14 % of children (Černý, 2022).

Prague currently has the highest average monthly income (52 895 CZK). Conversely, the Karlovy Vary Region has the lowest average monthly income (36 004 CZK) (MoLSA, 2023). Despite relatively significant differences between some regions' average monthly income, 68 % of Czech

households are reported to get by with their income relatively well or with minor difficulties, and 18 % with ease. Generally, on a scale from 0 to 10, the Czech inhabitants have reported a contentment level with their financial situation of 6.8, indicating that they are rather satisfied, but at the same time, there is a requirement for improvement (CZSO, 2023b).

Although the study showed financial stringency to be one of the factors responsible for the people's lack of access to health care, it is applicable only to one-fourth of the respondents. The first major factor discouraging healthy people from looking after their health is the lack of time, and the following issue is the absence of volition. Meanwhile, for people suffering from diseases, the greatest challenge is their weak health or disability. The majority of the population would like to improve their health, but at the same time, they are unaware of how to do it. Moreover, a significant proportion of these people are interested in their health maintenance but omit prevention (Barák, 2023). Thus, one of the reasons for the insufficient amount of information on personal health is the fact that only half of the Czech population undergoes at least one kind of medical check-up, and 39 % of the population does not undertake any type of medical examination. In addition, due to increased inflation, 57 % of Czechs reduced their spending on wellness and 17 % of people saved even on medications last year. However, despite the restrictions undertaken, it was recorded that 73 % of the Czech population took heed of a healthier lifestyle in the previous year by increasing their intake of vitamins, food supplements, and healthier foods. Additionally, another 15 % of people started to attend more wellness or fitness courses in the foregone year, and 17 % of respondents utilized health-related applications more often. Furthermore, seeking professional counsel regarding health-related topics was registered to be an upward trend amongst the Czech population. More precisely, about 22 % of people have increasingly sought counsel with their general or specialist medical practitioners, and about 32 % sought advice at the pharmacies more often (STADA, 2023a).

Another emerging trend amongst Czech consumers in recent years is the popularity of bio-foods. Most bio-foods are primarily purchased in supermarkets and hypermarkets, subsequently via e-shops, drug stores, specialised stores, pharmacies, and direct channels. The best-selling category consists of processed foods (e.g. tea, coffee, food supplements, ready-to-go meals), fruit and vegetables are the second most popular in terms of quantity sold, and the third category consists of dairy products (IAEI, 2021). The Czech consumers believe that bioproducts provide healthier

nutritional benefits and support environmental sustainability. However, the worst disadvantage of bio-food was shown to be the higher prices in comparison to conventional products (Ipsos, 2021). In spite of the steadily increasing purchasing trend of bio-products, the location of stores, quality and freshness of foods, and discounts offered are more important for Czech consumers than the bio quality of the products. At the same time, Czech consumers are less hesitant to pay higher prices for Czech-originated foods. The research stated that 70 % of Czechs are willing to pay more for products originating from preferable states - the Czech Republic is placed at the top of the list (SOCR, 2021).

- Technological

The speed of technological digitalisation in the Czech Republic has accelerated in the last few years as a consequence of the pandemic. Moreover, technological digitalisation became more of a priority for the state as the EU implemented annual tools for monitoring and evaluating the development of innovation and digitalisation under the terms of the 2030 Digital Decade policy programme (European Commission). According to the Digital Economy and Society Index, specifically adjusted to measure the attained Digital Decade programme's goals, the Czech Republic in 2022 was ranked 19th out of 27 member states. Compared to a year prior, the Czech Republic was recorded to increase its ranking of digital public services and connectivity and to lessen the integration of digital technology. The EU declared that the country could progress faster in attaining the programme's targets by increasing the incorporation of advanced digital technologies in the companies, enabling cross-border interoperability of e-health and digital public services, and multiplying the amount of ICT experts (European Commission, 2022).

Hence, the healthcare system is experiencing a change towards digital transformation. As a result, more medical facilities are incorporating e-records (European Commission, 2022). A recent study states that 76 % of Czechs already rely on medical e-prescriptions (STADA, 2023b). The healthcare providers state being prepared to work with new digital technologies in the healthcare sector. Meanwhile, medical insurance organs and patients appear to be more uncertain in that regard (Zítková, 2023). The switch to digitalisation, in this case, might particularly represent a greater challenge for the older generation. Despite the increasing usage of the internet amongst people above 55 years old, most of the elderly (75 years+) still do not use the internet on their phones. On the other hand, almost all of the senior citizens between 65 and 74 who use the internet read the news online (Mana, 2023). This fact can suggest that the design and functionalities of the news websites are being comprehensible and easy to use for the elderlies.

4.2.2 Competitive Analysis

The analysis is conducted with the scope of defining some of the main competitors in the market and discovering current trends, marketing strategies, threats, and opportunities. In order to collect the necessary information, the competitors are categorised into three main groups: Nutrition Counselling, Grocery Delivery, Pharmacy Delivery. The groups are defined according to the primary services the propounded business model offers to the clients and nutrition specialists.

The selection of the competitors for the category Nutrition Counseling is predominantly based on the combination of the following two criteria: Czech e-platform designed to create a dietary regimen and track the daily nutrition intakes based on different dietary restrictions, the platform has been approved and used by the field specialists. Each entity in this category represents a certain level of advancement. Nutriservis represents the most widespread types of e-platforms in the department of online nutrition counselling; NutriPro-NutriData stands for more advanced platforms as it directly connects the nutritionists with the clients through a cloud server system; Planeat exemplifies one of the most innovative platforms on the market. The companies in the remaining categories, Home Delivery and Pharmacy Delivery, are among the top-ranked companies in their field according to multiple media sources and ranking sites (such as czechcrunch.cz, topsluzba.cz, similarweb.com, lekarnici.cz, e15.cz) and are listed amongst the top search results on the searching engines.

Osterwalder's BMC is used as a template for subsequent examination of competitors. Therefore, as can be seen in the following figures, the BMC's building blocks are utilised to examine the competitors' business models and their key elements. This is followed up by a summary chapter of the important insights.

Figure 6: Competitors and Customer Segments

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	ltesco.cz	Dr.Max	Lékárna.cz	Benu
Target Customers	#Nutrition Specialists #Clients	#Nutrition Specialists #Clients	#Nutrition Specialists	Households appreciating qualitative and convenient shopping	People looking for convenient shopping	People searching more convenient and fast ways of shopping Tesco products	General public seeking convenient + fast shopping of products and over-the-counter drugs and looking for professional consulting	General public interested in buying over-the-counter drugs and other pharmaceutical products online and searching for professional consulting	General public looking to purchase pharmaceutical products online and need professional consulting
Customer Segments	<ul style="list-style-type: none"> #Clients •General public interested in creating and maintaining balanced diet #Nutrition Specialists •Professionals such as doctors, fitness trainers, and nutritionists 	<ul style="list-style-type: none"> #Clients •People in need of diet improvement #Nutrition Specialists •Department of Clinical Dietology •Scientific and teaching workplaces at universities and secondary schools •Clinical workplaces, doctor's offices and professional advice centers •Gastroenterprises of all kinds •Fitness and wellness consultancy 	<ul style="list-style-type: none"> #Nutrition Specialists •Field nutrition professionals: nutritionists, doctors, pharmacists, other health professionals, scientists, trainers 	<ul style="list-style-type: none"> •Expectant mothers •Parents with children under 12 y.o. •Pet owners •Seniors (65+) and persons with disability card •Loyal customers 	<ul style="list-style-type: none"> •Parents with children under 10 y.o. •Seniors (65+ years old) and persons with disability card •Loyal customers •Pet owners •Readers 	<ul style="list-style-type: none"> •Expectant mothers and Parents with children •Loyal customers •Pet owners 	<ul style="list-style-type: none"> •Mothers and children •Sportsmen and Health enthusiasts •Pet owners •Loyal customers •Diabetes sufferers •Self-care enthusiasts 	<ul style="list-style-type: none"> •Mothers and children •Pet owners •Loyal customers •Sport and Health enthusiasts •Self-care enthusiasts 	<ul style="list-style-type: none"> •Mothers and children •Pet owners •Health enthusiasts •Loyal customers •Self-care enthusiasts

Source: own processing

Figure 7: Competitors and Value Proposition

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Value Proposition	<ul style="list-style-type: none"> •application providing customised menus based on the height, age, weight, disease factors and physical activity of the user 	<ul style="list-style-type: none"> •nutritional system in the Czech Republic linked to a wide-ranging professional database •provides settings for <ol style="list-style-type: none"> 1)work with menus and recipes 2)online connection of the therapist with the client anywhere in the world with the aim to set a diet and evaluation parameters for each specific client (telemedicine) 	<ul style="list-style-type: none"> •time saver: creates a personalized nutritional plan while including dozens of recipes in an average time of 15 minutes - providing more time for the specialist to work with the client •quality enhancement: the application enables the creation of nutritional plans based on tested templates designed by specialists in the field •macronutrients focus: the application automatically generates diet adjustments exactly according to the set ratio of macronutrients 	<ul style="list-style-type: none"> •Home delivery of qualitative and fresh food from farmer shops and supermarkets + other house + drugstore products + food recipes 	<ul style="list-style-type: none"> •Home delivery service: strives to make shopping for drugstore products, groceries and other products more accessible and easier + food recipes 	<ul style="list-style-type: none"> •Home delivery and click+collect service enables to buy thousands of products from the comfort of customer's home + food recipes 	<ul style="list-style-type: none"> •Large range of available pharmaceutical, healthcare, and wellness products, medical supplies, veterinary supplies, house and drugstore goods •Offering professional consulting and assistance from pharmacists •Online reservation of prescribed medication using e-prescription •Home delivery and click+collect service 	<ul style="list-style-type: none"> •Online pharmacy selling over-the-counter drugs, food + food supplements, wellness and healthcare products, veterinary supplies, drugstore products, electronics, medical supplies •Remote professional care through special programmes + potential referral to a doctor •Professional consulting from pharmacists, vet •Home delivery and click+collect service 	<ul style="list-style-type: none"> •Pharmacy offers a range of medicaments, food supplements and healthy foods, cosmetics and wellness products, medical supplies, veterinary supplies, electronics, house and drugstore goods •Professional consulting and assistance •Online reservation of prescribed medication using e-prescription •Home delivery and click+collect service

Source: own processing

Figure 8: Competitors and Channels

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Channels	<ul style="list-style-type: none"> •Mobile application (iOS,Android) and Web platform •Social media: FB, IG: last posts IG: 01.06.23; FB: 09.05.23 •Over 45 hospitals guarantee the quality of the service and almost 20 field specialists use and warrant it 	<ul style="list-style-type: none"> •Web platform •Social media: FB, YT: last posts FB: NutriData: 23.10.23, NutriPro: 24.12.21; YT: 29.01.21 •Various high profile entities and people use NutriPro (e.g. Charles University; Barbora Krejčíková: 2021 French Open winner) 	<ul style="list-style-type: none"> •Web platform •Social media: FB,IG: last posts IG: 05.10.21; FB: 17.09.21 •Templates for clients' dietary habits and requirements are guaranteed by field specialists 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, YT, X, IG: last posts FB: 15.01.24; IG: 15.01.24; YT: 27.11.23; X: 21.04.23 •Own delivery service •Sampling points 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, YT, X, IG, in: last posts FB: 15.01.24; IG: 09.01.24; YT: 20.11.23 ; X: 08.11.22; in: Jan. •Own delivery service 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, YT, IG: last posts FB: 12.01.24; IG: 11.01.24 YT:11.01.24 •Delivery service provided by DODO 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, IG, YT: last posts FB:15.01.24, IG:12.01.24, YT: 10.01.24 •Delivery service provided by outside companies 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, IG, YT: last posts FB:15.01.24, IG:14.01.24, YT: 05.01.24 •Delivery service provided by outside companies 	<ul style="list-style-type: none"> •Web platform and Mobile app (iOS, Android) •Social media: FB, IG, YT: last posts FB 15.01.24, YT 27.11.23, IG: 11.01.24 •Delivery service provided by outside companies

*analysis conducted on 15.01.24

Source: own processing

Figure 9: Competitors and Customer Relationships

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Customer Relationships	<ul style="list-style-type: none"> •Provides a list of nutrition specialists and entities throughout the Czech Republic that work with Nutriservis •Free counseling via emails •Video instruction on each update on the platform •4x per year presentations explaining to customers and nutr. professionals how to use it or individually via MsTeams •Feedback on clients nutrition intake: using emojis (in advanced version only) 	<ul style="list-style-type: none"> •Possibility for clients to share the achievements with friends and other platform users •Video instructions and manuals on how to use the platform + 15 min every month of free hotline consultaion regarding the app usage •Professional support via email, phone, online form •Client support via online forms •Feedback to the clients through graphs based on the tracker of eating habits, health indicators, movement 	<ul style="list-style-type: none"> •Automatically customised diets according to client's taste preferences •Highly automatised processing of nutrition plan making the work for nutrition professionals more effective •Free introduction video instruction and paid advanced training courses 	<ul style="list-style-type: none"> •Special offers: free delivery for order above 1 500 CZK; <u>Rohlik Premium</u> (for 199 CZK/month), <u>Children Club Rohliček</u> (for expectant parents and parents with children under 12 years of age), <u>Rohlík without Barriers</u> (for seniors and people with disability card) •Handling complaints immediately + money refund •Customer help: email, phone, WhatsApp Chat 	<ul style="list-style-type: none"> •Special offers: free delivery for order above 1 200 CZK; Gifts as reward for loyal customers (on condition to shop >1 200 CZK) <u>Benjáminek Children Club</u> (for parents with children under 10 and 100 CZK monthly spendings in children section) <u>Full Care Club</u> (for seniors and persons with disability card) 	<ul style="list-style-type: none"> •Special offers: owners of <u>Clubcard</u>, free delivery for owners of Online Club (179 CZK/3 months or 149 CZK/6 months or 139 CZK/1 yr) 	<ul style="list-style-type: none"> •Special offers: <u>Dr.Max Card of Benefits</u>, free delivery for order above 1 500 CZK or above 250 CZK for members of Benefits Card programme •Professional consulting from pharmacists •Customer support via phone or email 	<ul style="list-style-type: none"> •Special offers: <u>loyalty programme membership</u>: free delivery for order above 999 CZK •Professional consulting from pharmacists and a vet •Customer support via phone or email 	<ul style="list-style-type: none"> •Special offers: <u>Benu Plus Card</u>, free delivery for order above 999 CZK (if using PPL or Zasilkovna) •Professional consulting from pharmacists •Customer support via email or phone

Source: own processing

Figure 10: Competitors and Revenue Streams

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Revenue Streams	<p>#Clients: NutriServis FREE NutriServis Fit 490 CZK/yr</p> <p>#Nutrition specialists: NutriServis Plus 1 990 CZK/yr NutriServis Profi 7 990 CZK/yr</p> <p>+Expanded databases for addit. charges: •3FIT Diet: 100 healthy and balanced recipes with preparation instructions (990 CZK/yr). •Databases with adjusted recipes according to particular diseases (171-600 CZK/yr based on type of disease)</p>	<p>#Clients: Freemium Premium version for 249 CZK/90ds or 699 CZK/yr</p> <p>#Nutrition specialists: 3 690 -11 990 CZK (a one-time payment defined by the level of enabled features) + from the 2nd yr annual support payments 1 049 -2 999CZK</p>	<p>#Nutrition specialists: Credit packet based pricing: 30 credits for 1 generated menu costs 320 CZK (the more credits are purchased at once the generation of one menu costs less) *the registration is free</p>	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships + Advertising •Data monetisation •Membership programs 	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships + Advertising •Data monetisation •Membership programs 	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships + Advertising •Data monetisation •Membership programs •Private label 	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships + Collaborations •Data monetisation •Advertising + promotions •Private label 	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships •Data monetisation •Advertising + promotions 	<ul style="list-style-type: none"> •Product sales •Delivery fees •Partnerships + Collaborations •Data monetisation •Advertising + promotions

Source: own processing

Figure 11: Competitors and Key Resources

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Key Resources	<ul style="list-style-type: none"> • Mobile app and Web platform • Basic database: 12 000 of domestic and foreign foods with continuous updates and guarantees by the field specialists (+ other specialty developed databases for different diseases) • Nutrition specialists 	<ul style="list-style-type: none"> • Web platform • Cloud server system connecting software NutriPro and NutriData • Continuously updated database: over 12 000 foods and meals • Nutrition specialists 	<ul style="list-style-type: none"> • Web platform • Highly automatised software • Support from field experts and cooks • Dietary templates designed by the field specialists 	<ul style="list-style-type: none"> • Mobile app + Web platform • Drivers and warehouse workers • Farmers and partners (e.g. BENU pharmacy) • Logistics + delivery infrastructure • Customer base • Brand (one of the leaders in its category) 	<ul style="list-style-type: none"> • Mobile app + Web platform • Drivers and warehouse workers • Partners (e.g. Dr.Max pharmacy) • Logistics + delivery infrastructure • Customer base • Brand (one of the leaders in its category) 	<ul style="list-style-type: none"> • Mobile app + Web platform • Drivers and warehouse workers • Partners (e.g. DODO) • Logistics + delivery infrastructure • Customer base • Brand (one of the leaders in its category) 	<ul style="list-style-type: none"> • Mobile app + Web platform • Delivery service providers • Awards: The most trusted brand 2021, 2022, 2023; Trader of the Year 2022 • Pharmacists • E-shop and Brick-and-mortar stores • Brand reputation • Certificates: Superband for year 2023 	<ul style="list-style-type: none"> • Mobile app + Web platform • Delivery service providers • Awards: Shop of the Year 2019, Forbes: TOP E-commerce 2022 • Pharmacists • E-shop and Brick-and-mortar stores • Brand recognition 	<ul style="list-style-type: none"> • Mobile app + Web platform • Delivery service providers • Awards: Shop of the Year 2022 • Pharmacists • E-shop and Brick-and-mortar stores • Brand reputation

Source: own processing

Figure 12: Competitors and Key Activities

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Key Activities	<ul style="list-style-type: none"> • Solving dietary problems and providing nutritionists' support • Updating the databases and the platform + providing instructions regarding the updates • Knowledge management 	<ul style="list-style-type: none"> • Telemedicine; menu creation and calculation of nutrients and other factors; connecting clients with nutritionists • Managing NutriPro, NutriData, and Cloud server system NP-ND • Database updates and monitoring • Knowledge management 	<ul style="list-style-type: none"> • Constant development, monitoring, and assessment of platform functionalities • Creating the best possible experience for its users and their clients through customised nutrition plans, menus, progress predictions 	<ul style="list-style-type: none"> • Online platform maintenance • Inventory, supply chain, and delivery fulfillment management • Customer service 	<ul style="list-style-type: none"> • Online platform maintenance • Inventory, supply chain, and delivery fulfillment management • Customer service 	<ul style="list-style-type: none"> • Online platform maintenance • Inventory, supply chain, and delivery fulfillment management • Customer service 	<ul style="list-style-type: none"> • Online platform management • Prescription provision • Inventory, supply chain, and delivery fulfillment management • Customer service • Knowledge management 	<ul style="list-style-type: none"> • Online platform management • Inventory, supply chain, and delivery fulfillment management • Customer service • Knowledge management 	<ul style="list-style-type: none"> • Online platform management • Prescription provision • Inventory, supply chain, and delivery fulfillment management • Customer service • Knowledge management

Source: own processing

Figure 13: Competitors and Key Partnerships

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Key Partnerships	<ul style="list-style-type: none"> •Nutricia Life-Transforming Nutrition (enteral nutrition: products and services) •Probiotics Provita (probiotics, prebiotics, and food supplements) 	<ul style="list-style-type: none"> •Barbora Krejčíková (2021 French Open winner) •Filip Ospalý (four-time triathlon champion in Europe) •Vím, co jím (website about appropriate food choices + healthy lifestyle) •Centrum Petra Havlíčka (nutrition counseling centre) 	<ul style="list-style-type: none"> •Charles University: Third Faculty of Medicine •Comenius University Bratislava •National Institute of Public Health •Biomedical Research Center of the Slovak Academy of Sciences 	<ul style="list-style-type: none"> •BENU pharmacy •farmers •Alpro •Alnatura •La Rosa dei gusti •+500 more brands 	<ul style="list-style-type: none"> •Dr.Max pharmacy •Tento •Alpro •Alnatura •+other hundreds of brands 	<ul style="list-style-type: none"> •Alpro •Hollandia •Country Life •Milko •+other hundreds of brands 	<ul style="list-style-type: none"> •Delivery companies: ČP,DPD,PPL,DODO, Zásilkovna •large range of pharmaceutical brands and processed food products for health improvement •Voucher companies: Edenred CZ, UP, Sodexo 	<ul style="list-style-type: none"> •Delivery companies and points: ČP, Zásilkovna, WE DO, Balíkovna •Curaprox, Revalid, cemio, Vichy, Bepanthen •Voucher companies:Benefit Plus eStravenka, Pluxee (Sodexo) Gastro Pass Card, Edenred Ticket Restaurant •Processed food products for health improvement 	<ul style="list-style-type: none"> •Delivery companies: PPL,PPL Parcelshop, Zásilkovna,GLS, Liftago (express) •Voucher companies: Edenred CZ, UP, eBenefit plus •Large range of pharmaceutical brands and processed food products for health improvement

Source: own processing

Figure 14: Competitors and Cost Structure

	Nutrition Counselling			Grocery Delivery			Pharmacy Delivery		
	Nutriservis	NutriPro-NutriData	Planeat	Rohlik.cz	Košík.cz	Itesco.cz	Dr.Max	Lékárna.cz	Benu
Cost Structure	<ul style="list-style-type: none"> •Platform and app management •Innovations 	<ul style="list-style-type: none"> •Platforms development and management 	<ul style="list-style-type: none"> •Platform development and management 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Logistics and Delivery •Cost of Goods Sold •Regulation compliances 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Logistics and Delivery •Cost of Goods Sold •Regulation compliances 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Logistics and Delivery •Cost of Goods Sold •Regulation compliances 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Cost of Goods Sold •Regulation compliances •Logistics and Delivery 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Cost of Goods Sold •Regulation compliances •Logistics and Delivery 	<ul style="list-style-type: none"> •Marketing + Advertising •Platform development and management •Cost of Goods Sold •Regulation compliances •Logistics and Delivery

Source: own processin

Competitive Analysis Summary

The chapter elaborates on some of the figures above as they contain a critical information depicting current state of the competitive environment. Therefore, the following paragraphs are dedicated to discovering the opportunities, threats, and trends.

- Customer Segments

In the case of the companies analysed under the category Nutrition Counselling, it might be stated that acquisition of #Clients is seen as one of the most competitive activities, as the character of such businesses strives for clients with a similar prevailing goal: improve the health through nutrition. The diversification of the target group of professionals (#Nutrition Specialists) is more distinctive, which helps to establish the companies` positionings and differentiate them from competitors. However, even in this case, some main segments overlap. The tendency of relatively alike customer segments has also been proven to be an occurrence in the remaining two categories (Grocery Delivery, Pharmacy Delivery). Hence, due to the similarities of target segments amongst the companies of each category, the importance of value propositions and other BM blocks is amplified and significant in creating a competitive advantage. At the same time, it is noticed that despite well-compiled customer segments in the category of Nutrition Counselling, the seniors as #Clients and their special needs are not taken into consideration, although this category of population tends to suffer from weaker health and illnesses. Therefore, it is possible to declare that the Nutrition Counselling sphere provides an opportunity for market growth through the expansion of the customer base by seniors and collaboration with nursing homes (#Nutrition Specialists).

- Value Propositions

The trend of high customisation is observed amongst Nutrition Counselling companies. The fundamental value proposition of the competitors under the Grocery Delivery and Pharmacy Delivery groups represents a threat to the author's propounded business model as the analysed companies are respected brands that provide delivery services of the same sort of products as the author's business. Also, the nutrition counselling business NutriPro-NutriData represents a direct threat to the author's BM, as it offers the same service: it mediates a direct connection between a nutrition specialist and a client on their platform.

- Channels and Key Partnerships

On the one hand, these blocks contain multiple different threats that might negatively impact the author's BM. First of all, some nutrition counselling companies are guaranteed by different high-profile entities, such as hospitals, universities, and some of the best sportspeople. These recognitions can be an important factor in customer decision-making regarding which platform to start using. Further, the fact that Rohlik and Košík cooperate with the biggest pharmacies on the market also represents a peril for the author's business, as well as the fact that the same grocery delivery companies have in their product portfolio some of the most well-known organic brands, local farms and bio companies.

However, on the other hand, the Nutrition Counselling companies' inactivity on social media appears to be a missed opportunity for them to grow their brand and create a supportive community.

Furthermore, in some cases, the absence of a mobile app might drive away potential customers who prefer to use mobile applications.

- **Customer Relationships**

Nutrition Counselling companies do not emphasise establishing distinguished customer relationships with each customer segment separately. This creates an opportunity for new entrants to make a better impression on potential customers by making bigger efforts to create customer relationships with each customer segment based on their specific traits.

However, the Grocery Delivery companies providing special offers for seniors and people with disability cards threaten the author's propounded BM. The reason is that these competitors are well-known companies that provide offers specifically for the customer segments, which are seen as one of the potential user segments of the propounded platform. Likewise, the company Planeat represents a threat as its highly automated processing system enables the creation of a nutrition plan especially fast. Since it saves the time of #Nutrition Specialists, they might prefer this particularly automated variant over others.

Nonetheless, in maintaining customer relationships, the trend of rewarding loyal customers and/or customers making costlier purchases is an observed phenomenon among all the examined Grocery Delivery and Pharmacy Delivery companies.

- **Key Revenues**

The conclusion regarding the revenue streams of competitors defined under the Nutrition Counselling group is that each company defines its prices based on the available features proficiency and the category they target. Although the pricing system each company has established is different, the pricing range corresponds with the level of technical proficiency the platform provides.

4.2.3 Customer Analysis

Segmentation

Due to the character of the propounded BM, the customer segments may be classified into two general categories that interact with the platform: Users and Customers. In this case, the Users group is represented by the people who use the platform with the intention of utilizing the specific functions to which it provides access to. Meanwhile, the Customers are entities that advertise or sell their services or goods on the platform to the Users of the platform. Subsequently, each of the mentioned groups consists of segments. The Customer analysis conducted to support the thesis investigates in more detail the segments of *Patients*, while only defining other segments that are part of the User and Customer groups - as it might be claimed that the advertisers and sellers are predominantly interested in the reach of the platform and users: *Patients* quantity. To be able to attain a significant base of users and subsequently create an attractive platform for potential Customers, it is important to be aware of the pains and needs of the segments of potential users.

Hence, in order to gain a sufficient information about the potential users and their divisions the Behavioural Segmentation Analysis is conducted.

4.2.4 Behavioural Segmentation Analysis

Unbalanced nutrition intake and overeating is shown to be one of the causes of various diseases. Hence, the severeness of the stage of diseases correlated to bad eating habits are suggestible to the eating habits and in some sterner cases nutrition therapy (NZIP). Due to these facts, it was decided to segment the Patients by the diseases they suffer from that are affected by their nutrition. At the same time since the crafted BM in this thesis is an online platform based business that interconnects the Patients and Nutrition Specialists, the factor of technical skills of the Patients is an important one to consider. Thus, another segmentation group is focused on technical proficiency, and especially on seniors as they tend to be less competent in technological usage while making part of the more impotent layer of population sensible to illnesses (CZSO, 2023c).

- **Segmentation Based on Illnesses**

Noncommunicable diseases (NCDs) such as diabetes, cancers, cardiovascular diseases are one of the main causes of all deaths in Europe. These NCDs are predominantly caused by inactive lifestyles, overconsumption of alcohol, tobacco use, and an unhealthy diet. Simultaneously, such behavioural risk factors also lead to other well-known diseases primarily connected to bad dietary habits: overweight, obesity, osteoporosis (WHO, 2021, NZIP). Therefore, based on the presented information, the segmentation of users (Patients) for the first version of the online platform is in accordance with the following five diseases: Diabetes, Cancers, Cardiovascular Diseases, Overweight & Obesity, Osteoporosis.

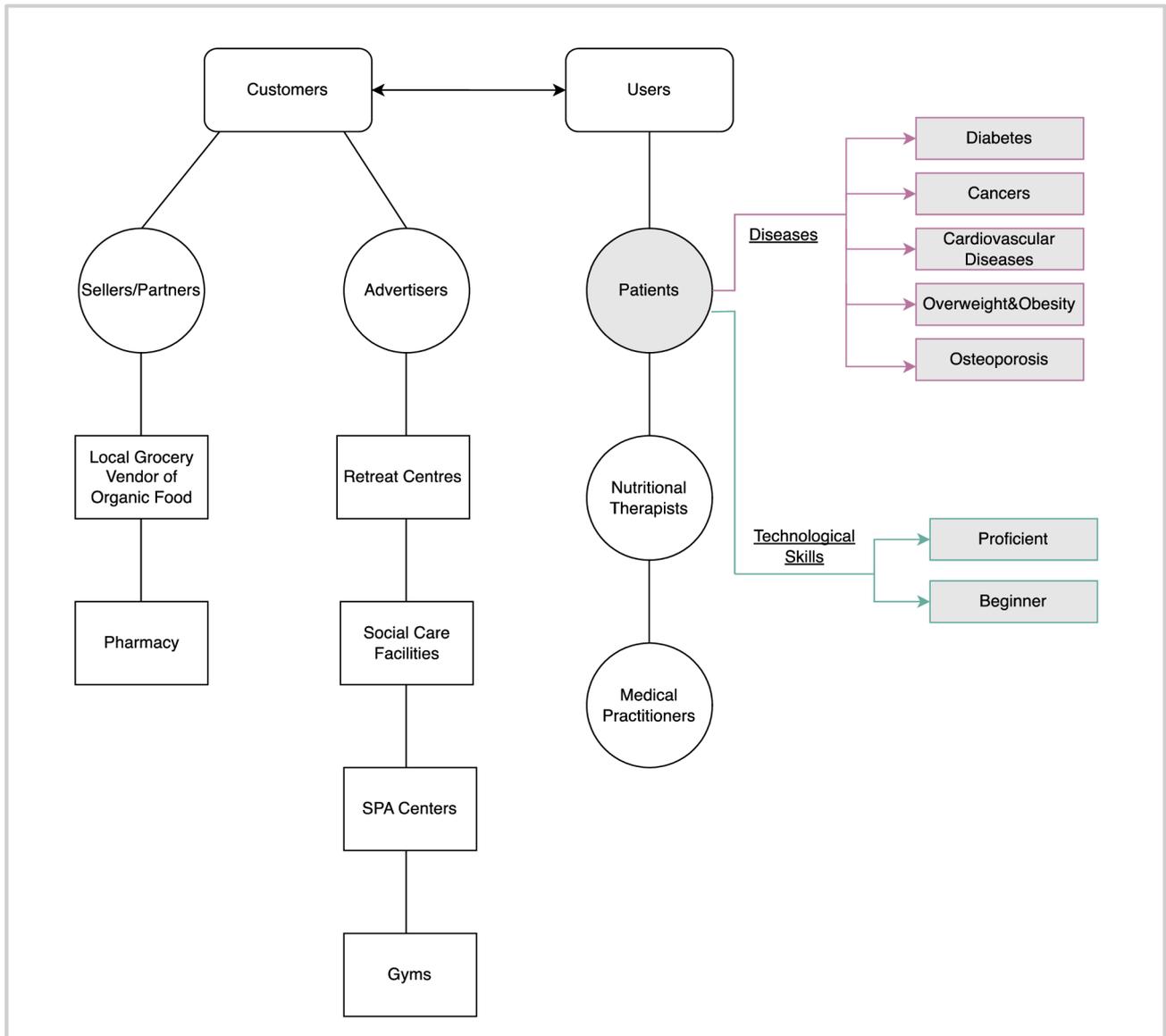
- **Segmentation Based on Technical Proficiency**

According to the CZSO (2023d), 99.6 % of the younger generation (16-24 years old) own a smartphone connected to the internet. Meanwhile, only 56 % of seniors between the ages of 65 and 74 and 24 % of seniors older than 75 possess a phone with an operational system. Despite a prominent percentage difference between the younger generation and the seniors, the phenomenon of a rapid increase in the usage of smartphones among seniors has been detected. In the last 5 years, the percentage increase for 65 to 74-year-old seniors has been 35 %, and for seniors older than 75 years, it has been 20 %.

However, as seniors start using such technologies only later in life, they are often not secured with the technological skills necessary for full usage of the benefits such technologies provide. Hence, nowadays only 44 % of seniors between the ages of 65 and 74 use the internet on their smartphones and only 17 % of seniors older than 75.

The consequence of the rapid development of communication technology has a negative impact on the older generation as it leads to age discrimination. A significant amount of older people who are not equipped with the necessary technological devices, applications, or skills are not chartered to use certain services (CZSO, 2023e). At the same time, it is necessary to note that technological proficiency is not assigned to age only. It was proven that people's technological proficiency also depends on their level of education and their job qualification requirements (CZSO, 2023f). Thus, the segmentation is based on the two levels of technological mastery: Proficient (e.g. regular user of communication technologies), Beginner (e.g. user with limited or no information/communication technological experiences). This type of segmentation will settle which interface of the application or web platform the user will be most comfortable with.

Figure 15: Customers and Users Segmentation

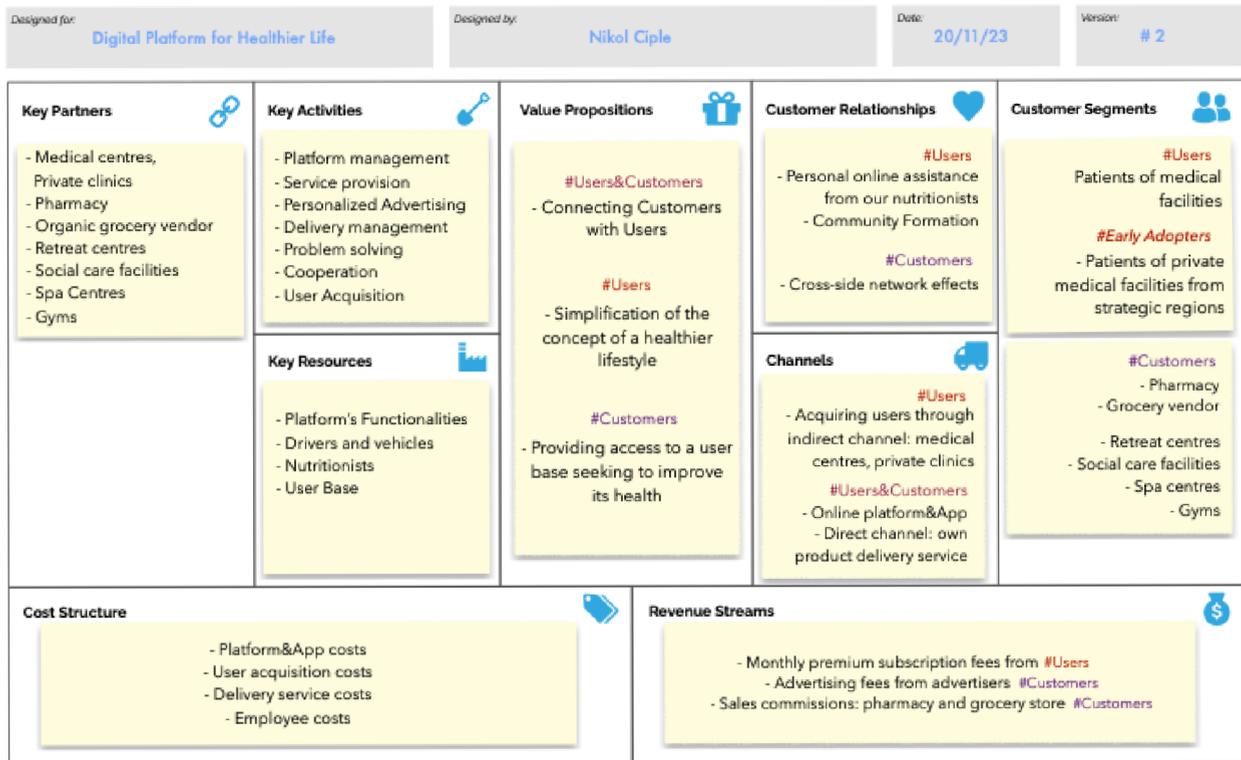


Source: own processing

4.3 Business Model #2

Figure 16: Business Model Canvas #2

Business Model Canvas



Source: own processing in a pre-designed canvas template

4.4 Business Plan

The following business plan was adjusted for the sake of this thesis. In particular, the BP incorporates only components relevant to the business's current state, which is in the idea stage. Hence, the BP omits such components as Management and Organisation, Operations, and Finance. The aim of the BP is to provide a more detailed description of the propounded business and present the outcomes and insights of the conducted analyses for the purpose of this thesis.

It is important to note that the described company and business are not, at the time, real functioning entities. Therefore, the following business plan is not used as a document for fund raising. Its aim is to elaborate in more details on the presented business model.

4.4.1 Company and Service Description

Mission Statement

The company behind the further discussed business is a Czech company that fights against unhealthy lifestyles and aims to reduce the untimely deaths largely caused by noncommunicable diseases such as diabetes, cancers, and cardiovascular diseases, which are highly affected by the lifestyle. In order to fulfil the goals, it designed an innovative way of connecting people with health specialists and establishments while also rendering access to local farmers' products and a pharmacy.

Service

The service's value proposition is incorporated into a specifically designed digital platform available as a website platform and mobile application. The defined business model is based on a multi-sided platform pattern that connects users with customers while also offering services such as nutrition counselling, and delivery of pharmaceutical products and foods from local bio-farms. In the case of this platform, the customers are the advertisers, sellers, and partners who promote or sell their products on the platform, while the users are the patients of the hospitals the company partners with. The platform enables patients to track their nutrition intake and connects them with nutrition specialists who use platform-connected software to compute and create the dietary requirements and menus for the patients. Moreover, the patients have the opportunity to become members of communities that correspond with their health obstacles or be members of a broader community of users without a further health state specification. The advertisers on the platform are the companies that are highly interested in providing opportunities through their services for a healthier lifestyle

for their customers. Hence, the users of the platform and the communities receive special offers from these companies and users who prove to have achieved their own health-related milestones that the nutrition therapist stated for them are rewarded with gifts and even more special offers from the advertisers that are also in a partnership with the company. Communities receive invitations to different activities and events the partnering companies organise, e.g. workout classes and spa weekends. Additionally, the platform's users have direct access to an e-shop of local bio-farms as well as a partnering pharmacy. Hence, they can directly on the platform order home delivery of the foods the nutrition specialists recommend them to integrate into their diet. Also, they may place an order for their medication refoulment or any other pharmaceutical products and utilise the benefits of an e-prescription.

Platform

The platform itself takes into consideration the technical skills of the patients. Thus, it provides two versions: the first is for users who do not have much experience with communication technologies, and the second is for proficient users who are familiar with modern technologies. The reason for such adjustments is due to the fact that many people who are older or not as accustomed to modern technologies are deprived of the benefits the technologies deliver - this phenomenon is commonly known as ageism. Since many seniors and people with weaker health are part of the targeting user base, such adjustments are especially important for them.

Revenue Streams

The business model generates revenues from patients who want to access a premium version with fewer ads and more available features, advertising fees from advertisers on the platform, and sales commissions required from the farms and pharmacy.

4.4.2 Target Market

Due to the platform's supporting services and features, it is expected to be a topic of interest to patients. This expectation is based on PEST analysis results, stating that almost half of the Czech population regularly undertakes at least one type of physical examination. Moreover, about 60 % of people would like to improve their health. However, around one-fourth of them do not know how to do so. Also, a relatively high number of people in the Czech Republic (76 %) have become accustomed to electronic prescriptions, and the use of health-related applications has become more popular in the last few years.

Segments

The business involves multiple segments that are necessary for the business model to be able to fulfil its purpose. However, in order for it to capture the attention of potential advertisers and grow its branding, it must attain a user base. Therefore, in the first stage of the business viability, the focus will be on users' segmentation and the provision of the best possible service for them. The following two segmentation criteria were chosen due to the business character:

- **Segmentation according to the disease the patient has**

As it was found through the performed Customer Analysis, most untimely deaths in Europe are caused by certain noncommunicable diseases that are, in most cases, preventable by leading a healthier lifestyle. Based on the chosen segmentation, the nutrition analysis software is built.

Thus, in order to attain the company's mission to mitigate the untimely deaths caused by unhealthy lifestyles, the segmentation of patients for the first version of the application & web platform is focused on the following five diseases suggestible to healthier lifestyle and eating habits:

- Diabetes
- Cancers
- Cardiovascular Diseases
- Overweight & Obesity
- Osteoporosis

- **Segmentation according to the technological proficiency of the users**

Another finding says that in recent years, differences in technological skills among people have become a reason for discrimination. Since a large group of people who are part of this discriminated group are seniors who received access to information and communication technologies later in their lives and tend to be more prone to diseases, it was decided to introduce two versions of the application & web platform interfaces. The interfaces correspond with the level of the digital competence:

- Beginner: user with limited or no information/communication technological experiences
- Proficient: regular user of digital technologies

Market Size

Table 2: Data on Market Size

Data on Market Size	
Using the internet on their computers	6.6 mil people (age 16+) (CZSO, 2023g)
Using the internet on their smartphones	6.7 mil people (age 16+) (CZSO, 2023h)
Suffering from diabetes	1 000 000 people (Bidrman, 2023)
Incidence of cancers	97 280 people (Svoboda, 2022)
Suffering from cardiovascular diseases	2 900 000 people (MZCR, 2023)
Suffering from obesity	1 959 150 people (CZSO, 2017)
Suffering from osteoporosis	750 000 people (ČTK, 2023)
Consultations of doctors (average number per inhabitant)	8 consultations per year (Eurostat, 2021)

Source: own processing

The table above summarises how many people in the Czech Republic, approximately according to the latest available information, suffer from the diseases that the segmentation is based on. Its main aim is to present proof that the segmentation is reasonable and that the value proposition of the service secures demand in the population. Moreover, the number of people using the internet on their computers and smartphones suggests that the decision to provide services through information technology channels is a reasonable way of service provision in the Czech Republic.

It is worth mentioning that the Czech Republic is one of the states with the highest yearly doctor consultations rate per inhabitant in the EU (Eurostat, 2021), which represents an opportunity for the described business that intends to use the opportunity to reach its potential users (patients) during their consultations.

Market Trends

The following paragraphs present some of the findings from the conducted PEST analysis, customer analysis, and competitive analysis.

- **Increased Interest in Healthy Lifestyle**

The trend of taking better care of personal health is shown to be emerging with the increased intake of vitamins, food supplements, healthier nutrition, and attendance to fitness and wellness classes. Also, the state's initiative to ensure the well-being of its inhabitants through enhancing the civil knowledge on health, supporting healthy lifestyles, and encouraging patients to take more responsibility for their health, accord the trend and the fact that many people would like to improve

their health but do not know how. Thus, this emerging trend is in favour of the propounded business idea. Moreover, it was recorded that the popularity of health-supporting applications is increasing.

- **Digitalization of Health Care**

In reaction to the growing digitalisation, many medical institutions have started to incorporate e-records. Also, a significant amount of Czechs (76 %) have become accustomed to e-prescriptions as many pharmacies offer the possibility to pre-order the prescribed medications by using e-prescription. It is expected that with the advance of technologies, e-health will become more commonly practised, and the demand for it will increase.

- **Bio-products and Local products**

Czech consumers prefer bio-products as they believe that such products are wealthier in nutrients and environment-friendly. However, at the same time, the price, freshness, and store location are more crucial for customers. Nonetheless, if the food is of Czech origin, the customers are willing to pay a higher price. This philosophy was noticed and applied in the propounded BM by offering foods from the local bio-farms.

- **Health Related Professional Counselling**

The demand for health-related professional counselling is increasing. People prefer to seek advice from their medical practitioner or local pharmacists.

It presents an opportunity for the introduced business as it aims to be recommended by medical practitioners and to be a place where people can seek advice from nutrition specialists regarding their eating habits and receive support from the community.

- **Ageism**

It is a negative trend that has arisen as a consequence to a technological development in the last decades. Older generation is being excluded from the usage of certain services as they are not skilled enough to apply the technologies. As the competitive analysis discovered many software developers do not take seniors or people who might struggle with navigation on their platform interface in consideration. Since seniors may not have people who are more skilled to help them ensuring an interface version adjusted for such people to avoid ageism.

- **High Automatization and Convenience**

Due to a fast-paced lifestyle and high automatization, reducing unnecessary operations is highly valued. Hence, applications and web platforms focus on reducing the time-consuming steps. The users followingly appreciate the effort.

4.4.3 Marketing Plan

The business differs from its competitors as it resolves multiple users' needs through one platform. Also, its direct approach to reaching potential users (patients) is unique, as the company plans to partner with medical centres and their medical practitioners to acquire platform users. The main focus of the business is to be a part of the patients' (users) journey to better health.

What are the main needs and preferences of the potential users of the platform:

- Motivation and knowledge on how to lead a healthier lifestyle
- Convenient and easy access to the recommended resources for health improvement

Company's message to the potential users:

"We encourage patients suffering from lifestyle-related diseases to overcome their struggles and give them hope and community."

Marketing Vehicles and Tactics

- **Word-of-Mouth**

In order to reach the target users, the company intends to partner firstly with private medical practitioners. Subsequently, to obtain a partnership with bigger medical centres and so to reach a broader customer and user base. Thus, in this case the word-of-mouth in the initial stages is the marketing tactic the medical practitioners will be responsible for.

- **SEO and SEM**

Official website, which informs about the platform and is optimised to be displayed on top of the search engines' result page. Being top listed on the result page will increase the chance of the medical facilities finding out about the existence of the service and its value proposition.

- **Social Media**

Social media accounts will be used as promotion platforms and as a means of communication with the community members.

- **Own Delivery Transports**

The vehicles will have the name and logo of the platform on them. Some of the cars will have the mentioned company message written on them, and some will have the following phrases: "bioproducts directly from local farmers" and "pharmaceutical products delivery". The goal is to raise public awareness of the platform and its value propositions.

5 Results and Discussion

The following section discusses some of the crucial results that the practical part produced and puts them in perspective.

5.1 Analyses of External Environment

5.1.1 Macro-environment

The external environment, according to the obtained results, promises many positive changes as a lot of new initiatives have been approved by the government, for instance, to support start-up scenes through different regulation modifications and actions, ensure better civil knowledge on health, and support a healthy and active lifestyle beyond physical activities. Although the initiatives undertaken by the state are well-thought-out, the analysis pinpoints the fact that reforms and policymaking tend to be inefficient in terms of time. Also, the economic situation is currently not very satisfying due to increasing residential property prices, higher energy prices, and a decline in household income. As a result, people tend to save more - in some cases, it might even affect their spending on health care.

Nevertheless, considering the remaining technological and social factors, it might be stated that the social and technological sphere is in the state when it asks for such an online platform, as the author's business model assures. It is concluded based on the increasing trend of people who are interested in their health and people who would like to take care of their health but are clueless or unmotivated. Also, the increasing digitalisation, e.g. the fact that more health facilities are incorporating e-records and pharmacies use e-prescription, is making the Czech inhabitants more used to digitalisation in regard to their health. However, on the other hand, professionals are the ones who are not as satisfied with the increase of digitalisation in their profession as they are not accustomed to it.

Such contrasting findings are putting the business idea under the question of whether it is the right time to pursue it or not. As the theoretical part suggests, it is important to also consider the emerging technologies that might affect other environmental factors. Hence, consideration of AI development is suggested, as it will reshape many aspects of life in the following years.

5.1.2 Micro- environment

The analysis of the micro-environment has introduced the characteristics of the current competitive environment and the potential customers and users. The competitive analysis revealed the trends that are popular in order to acquire and retain customers: e.g. loyal programmes, free delivery, convenience. Different standards were detected, e.g. the food database of a nutrition application consists of 12 thousand foods. The importance of segmentation for marketing is another prevalent standard for many companies. Moreover, the segmentation is relatively similar for the competitors under the same group. However, at the same time, it defined the opportunities arising due to competitors' negligence: e.g. Nutrition Counselling as the only group from the analysed competitor groups that do not provide any special attention to seniors, which is an example of the discussed ageism in the customer analysis.

The business model, in comparison to its defined competitors, has the advantage that on one platform, it plans to offer all of the services each of the competitors offers individually. However, the biggest threat is foreseen to be the established competitors, e.g. Košík, Rohlik, whose value proposition is similar to the author's designed business. Hence, the barriers to entry into the market of grocery and pharmaceutical product delivery services are expected to be high..

6 Conclusion

The business model's key aspects are defined in Osterwalder's BMC. It shows how the business model incorporates multiple services that potential users would appreciate, as well as the revenue streams that are highly connected to the platform's advertisers and the amount of purchases made on the platform by the users. Hence, the importance of the number of platform users is notorious for business prosperity. Therefore, the business plan suggests using social media as a marketing vehicle as well as a community platform and segmenting the users in order for them to be satisfied with the service.

According to the analysis conducted, the business model solves the pains the Czech people suffer from when thinking about a healthier lifestyle, e.g., laziness, insufficient knowledge, and lack of motivation. Additionally, it has the potential to contribute to the well-being of the inhabitants by diminishing the rate of some of the noncommunicable diseases caused by lifestyle and eating habits. However, despite the multiple benefits it can provide, its high reliance on the users makes the business more sensitive to the external environment. Hence, it is more vulnerable to its external environment, and since the current economic state does not allow people to spend more, it is not recommended to move to the next phase of the business development.

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8.3 List of abbreviations

BM.....	Business Model
BMC.....	Business Model Canvas
MM.....	Marketing Mix
LC.....	Lean Canvas

CS..... Customer Segments
VP..... Value Propositions
CH..... Channels
CR..... Customer Relationships
R\$..... Revenue Streams
KR..... Key Resources
KA..... Key Activities
KP..... Key Partnerships
C\$..... Cost Structures
P..... Problem
S..... Solution
KM..... Key Metrics
UA..... Unfair Advantage
BP..... Business Plan

