

BUSINESS PLAN



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1. Executive Summary

1.1 Business Idea

The Price of Life is an interactive and educational online game that upskills users' financial literacy. The game is free to players and available on IOS, Android and PC devices.

Based on our existing wireframe, we are in the process of creating a demonstration game that will be used to market further The Price of Life to both financial service corporations and governments around the world. By using exclusive and addictive gameplay, along with evidence-based learning techniques, we will deliver the demonstration game and a promotional video will support its completion in January 2024. The principal objective is to improve financial literacy skills in young people globally.

What do we mean by financial literacy?

“Financial literacy is the capability to understand financial concepts and apply this skill in savings, investments, debt management decisions etc.

It's a lifelong learning process that helps individuals to build wealth wisely, manage debt and plan for a secure future in line with their life plan.

Financial literacy is the key to making informed financial decisions, managing risks, and maximising opportunities associated with complex financial products and services while maintaining specific financial goals.”

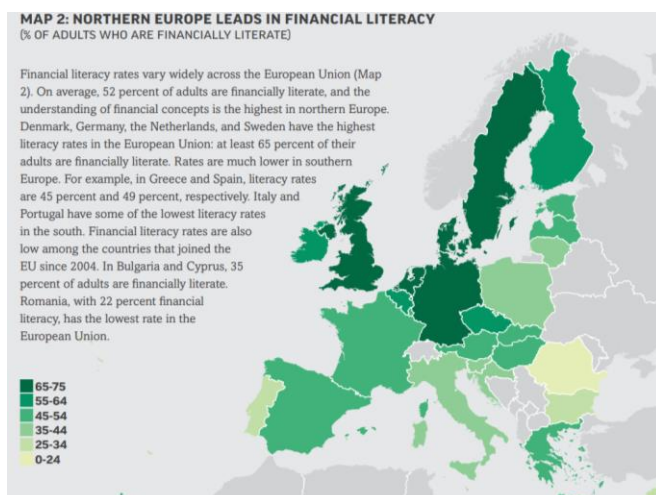
Source: financestrategists.com

Problem:

Our research shows almost all young adults, everywhere, want to be more financially literate and don't know how to upskill.

- No country properly up-skills young adults in financial literacy anywhere.
- High school staff are ill-equipped to teach financial literacy.
- Philanthropic enterprises provide the bedrock of initiatives.
- Financial illiteracy causes poor financial decisions, causing excessive debt, vulnerability to fraud, and financial mismanagement.
- Skills deficit causes massive problems with a surge of financial Apps.
- Countries are poorer and less stable than they would be with a population with higher skill levels in financial literacy.

Most studies into financial literacy, broadly say the same. Poor financial literacy inhibits millions of people from developing their potential, contributing to increased levels of worldwide deprivation, and increases inequality. The map below shows the levels of financial literacy within Europe.



“Extensive market research has shown the problem to be highly prevalent in both developed and developing countries. Affecting:

- Women more than men
- The poorest more than the wealthiest.
- The young more than the old.

Worldwide, just 1-in-3 adults show an understanding of basic financial concepts. Although financial literacy is higher among the wealthy, well-educated, and those who use financial services, it is clear that billions of people are unprepared to deal with rapid changes in the financial landscape.”

Source: Global Financial Literacy Survey [3313-Finlit Report FINAL-5.11.16.pdf \(gflec.org\)](#)

Solution:

Different people have different learning styles and no one size fits all approach will work for everybody. However, the challenge for many governments is to obtain a wide reach of young people. According to [dataprot.net](#) gaming is a popular hobby for young people:

- 79% of people under 22 years of age play mobile games.
- 72% of Millennials said they actively play mobile games, while 68% of Generation X gamers play games on their smartphones.

“Young adults learn by doing. (Participation) Young adults are used to being active. They learn and retain better if they are actively involved in the learning process. While children also learn by doing, active participation is more important for many Young adults.

Source: [Young Adult Learning Resource Guide with Graphic Revised 2 16 17.pdf \(ne.gov\)](#)

The Price of Life game is also a learning tool to engage young people. We will:

- Address the issue at scale; upskill 25% of the population: - Free to user.
- Create Online gamification to attract a mass audience:
- The scalability enables multi language, cross cultural and cross border upskilling within and outside formal education.
- Collaboration between Industry and public sector ensures cost effective results, impact driven, content expertise and resets skills levels.

- Provides opportunities for Educational Services to deliver life-long learning.
- Essential Reset: - Engage Now! – Knowledge follows.

Start-up investment is £220,000. The majority will be financed through private investment. Most of the funds will be used to invest in the development of the gaming platform, workforce training/team building and marketing. There is a need to ensure a strong cash flow in the early months to cover unexpected development costs.

The Price of Life is expected to make a small profit at the end of year one as the foundations are laid for future years. All profit will be re-invested to ensure The Price of Life becomes the first-choice solution to improve financial literacy within a population. Our turnover is expected to be £1.2m increasing to £14.6m in year three. A stretch target of £26m has been assigned to year three, this is because the number and size of secured contracts for with countries is unknown.

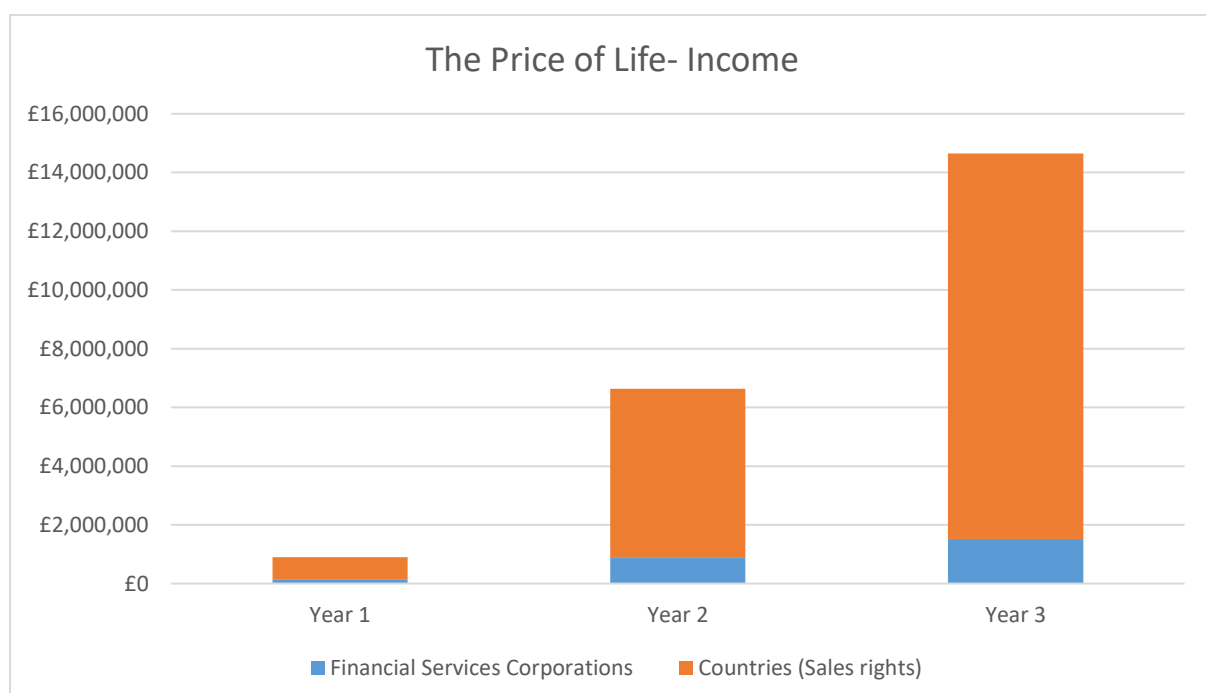
The game will be fully programmed, requiring very little intervention from The Price of Life staff.

Income is generated in two ways:

- **Route to Market A: Financial Services Corporations**
- **Route to Market B: Countries (Designed for use by countries to upskill 25% of population (young adults))**

Both routes to market involve bespoke versions of The Price of Life, delivered to customers to delivery to The Price of Life a 35% gross profit.

The chart below shows The Price of Life turnover during the next 3 years:



1.2 Business Objective and Milestones

The principal objective of the first 12 months is to launch interactive online games, centering on financial literacy, upskilling young people with addictive gameplay. The foundations will be laid to become the first-choice educational game platform by governments and financial service corporations around the world. By applying cutting edge technology and evidence based educational questions, our products and services aim to lead the market in three years.

The success of this business will depend on one important factor:

The ability to create addictive online games, with high levels of evidenced based financial literacy learning and associated data, tested in the real-world environment, and the ability to communicate effectively with financial service executives and governments.

The Price of Life platform will deliver this by focusing on the following standards:

- Ensure online game can be delivered to customers:
 - Easy to understand and play.
 - Is available free to all users.
 - Is available on IOS, Android and PC formats.
 - Is engaging and of benefit to users.
 - Delivers financial benefits to financial services and governments.
- Be **open and transparent**.
- Deliver a marketing strategy with a focus on communicating the benefits of our gaming platform.
 - Introduce a strapline that consumers will relate to
 - Introduce storytelling and case studies to give marketing maximum effectiveness.
- Ensure our platform is part of the solution to reduce deprivation and inequalities within a population.
- Ensure **policies, procedures and marketing strategy continuously evolves**, are easy to understand, provide relevant data, which is relevant and embedded within a positive company culture.

By achieving these standards, The Price of Life online ratings, and more importantly its reputation, will remain high. Only when achieving quality standards can financial objectives be met.

Exit Strategy

After two years of trading, The Price of Life will make an assessment for the future, called "The Price of Life Future Plan". The assessment or options appraisal will include an assessment of the first two years and a number of options including but not limited to:

1. To continue trading and building The Price of Life brand
2. To continue trading, and plan a future exit strategy
3. Prepare for an exit strategy immediately.

The purpose of the Future Plan is to ensure the continuous development of the game, assess the learning benefits already made, and assess how the brand can grow in the future.

While income and profit are key components, so too is the effect on game users, the quality of the data produced and the benefits accruing to both users and purchasers .

3-Year Plan summarised below:

Year	Key Business Milestones
1	<p>Phase I (First 6 Months)</p> <ul style="list-style-type: none"> • Create a first-class App/website/layout (including information and self-help pages). • Recruit essential staff including game developer & sales team. • Recruit a digital /social media marketing expert to develop online presence. • Launch marketing and lead generation strategy. <ul style="list-style-type: none"> ○ Develop relationships with potential customers through direct marketing. <p>Phase II (Next 6 Months)</p> <ul style="list-style-type: none"> • Achieve £1.2m in sales in year 1. • Attend many networking events. • Perfect marketing and sales strategy.
2	<ul style="list-style-type: none"> • Achieve £6.6m in sales in year 2. • Try to win one start-ups award. • Continue to review company goals and objectives.
3	<ul style="list-style-type: none"> • Achieve £14.6m in sales in year 3. • Continue to review company goals and objectives.

1.3 Value Proposition

The Price of Life is the first complete online game to include 'sticky' interactive gameplay providing the value of upskilling users' financial literacy.

We partner with Financial Services Corporations, Government Departments and Quangos to provide them with a favourable return on their investment, while increasing social values and reducing inequalities.

For financial services corporations this means:

- ✓ Higher customer retention
- ✓ An improved product for their customers
- ✓ Improved customer satisfaction
- ✓ High return on their investment with The Price of Life

For governments around the world this means:

- ✓ Higher financial literacy levels among the population
- ✓ Higher quality of living for participants
- ✓ Lower levels of deprivation within the general population
- ✓ Improved financial equality.
- ✓ Added social values.
- ✓ Positive with young people leading to popularity.

2. Products and Services

2.1 Details of Products and Services

The Price of Life will launch with ambitions to become the most engaging tool for young adults, to upskill and improves their existing levels of financial literacy. Bespoke versions of our online Games platform will be made available to financial service institutions and governments across the globe.

A sample game will be introduced to companies, organisations, and governments. A first-class website and promotional video will accompany all marketing to ensure our initial communication is clear. This will ensure all customers gain a good understanding of the benefits to their organisation or population.

The Price of Life is a game about Financial Liberation. And it's free to play. No ads, no scale-up pricing, it's been lovingly crafted, its content created with world-class expertise of financial services themselves. The concept follows a classic escape format, but this is not a room, it's a super yacht. Beautifully crafted, and berthed in idyllic waters, the super yacht is the means of a getaway to the mythical, magical Fin Lit Island.



The game is available on IOS and Android platforms as well as on all PCs. There are a series of puzzles, clues, and prompts providing an engaging and unique gaming experience.

Bespoke versions will be developed for customers. The Price of Life business model will have two revenue channels:

Route to Market A: Financial Services Corporations (available to purchase by)

- Financial Service corporations worldwide: output \$3.59 trillion number of corporations 539,447
- Fintech apps world-wide 26,000 and rising rapidly.
- For use to improve common good/ESG compliance
- To retain and expand client base particularly young adults.
- Customised by content and brand.
- Financial content supplied by corporations to ensure expertise and specificity.

Route to Market B: Countries (Designed for use by countries to upskill 25% of the population (young adults))

- Targets LATAM, UK, US, and East Asia
- Localised by language, culture, and financial imperatives.
- Funded solely or in combined operations through: -
 - Collaboration between Financial Services Corporations
 - Sovereign Bonds (akin to Green Bonds)
 - Inward Investment Corporations
 - Sponsorship: Corporate or Individual

2.2 Pricing and Cost Model

The Price of Life pricing model has been derived using the following criteria:

- A bottom-up approach to calculating an appropriate selling price, accounting for processing costs and required margins.
- A benchmark approach comparing similar games, and market conditions.
- Simple and easy-to-understand pricing bespoke to individual customers.

The three tables below show the contribution of each sales channel for the next three years. Total sales increasing from £1.2m in year one to £14.6m in year three:

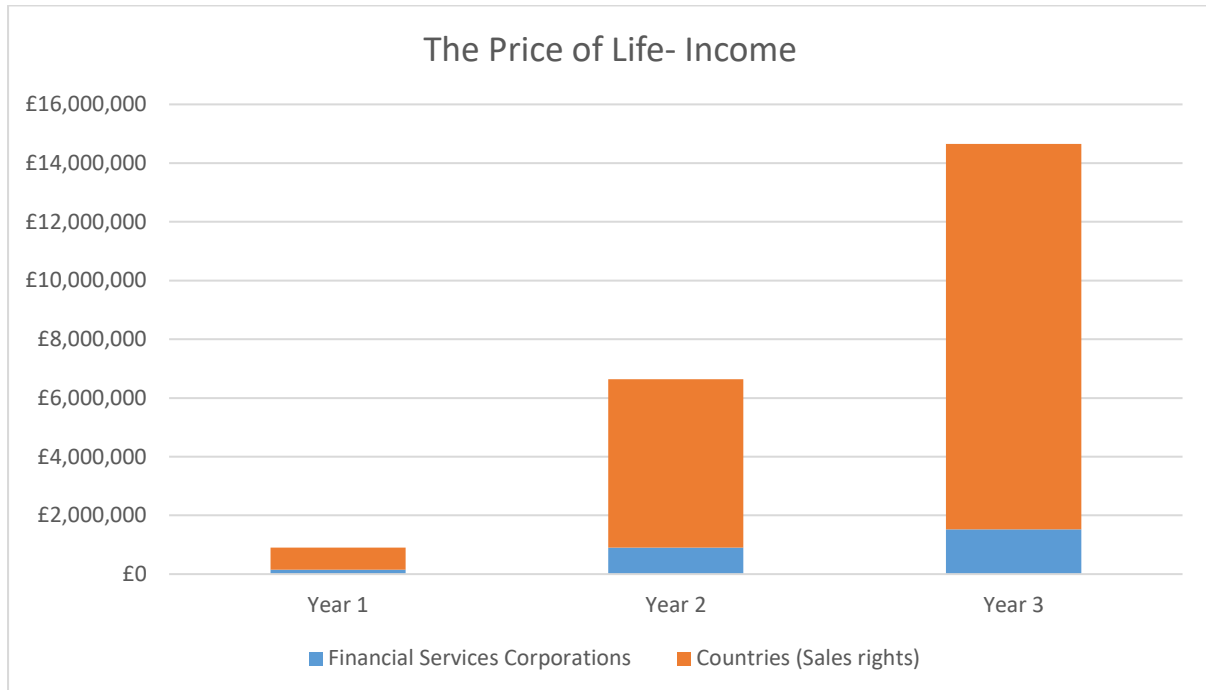
Year 1	Income	Cost of sales	Gross profit	Overheads	Net Profit	Net margin
Financial Services	£525,000	£341,250	£183,750	£173,858	£9,892	1.9%
Countries	£752,000	£488,800	£263,200	£249,032	£14,168	1.9%
Total	£1,277,000	£830,050	£446,950	£422,890	£24,060	1.9%

Year 2	Income	Cost of sales	Gross profit	Overheads	Net Profit	Net margin
Financial Services	£900,000	£585,000	£315,000	£58,570	£256,430	28.5%
Countries	£5,736,000	£3,728,400	£2,007,600	£373,285	£1,634,315	28.5%
Total	£6,636,000	£4,313,400	£2,322,600	£431,855	£1,890,746	28.5%

Year 3	Income	Cost of sales	Gross profit	Overheads	Net Profit	Net margin
Financial Services	£1,520,000	£988,000	£532,000	£49,445	£482,555	31.7%
Countries	£13,128,000	£8,533,200	£4,594,800	£427,046	£4,167,754	31.7%
Total	£14,648,000	£9,521,200	£5,126,800	£476,490	£4,650,310	31.7%

The net margin will increase from 1.9% in year one, to 28.5% in year two and 31.7% in year three.

The chart below shows The Price of Life sales over the next 3 years:



The opportunity for The Price of Life to sell globally is considerable. Market research has shown a problem in every country with poor financial literacy. Governments around the world need to improve financial literacy among their population.

3 Marketing and Lead Generation

3.1 Market Research

Research was extensive and covered several areas to understand market particulars:

- Global financial literacy – the current baseline by country
- Global financial literacy – in young adults
- Government Policy and financial literacy
- Branding
- Summary and target customer profile

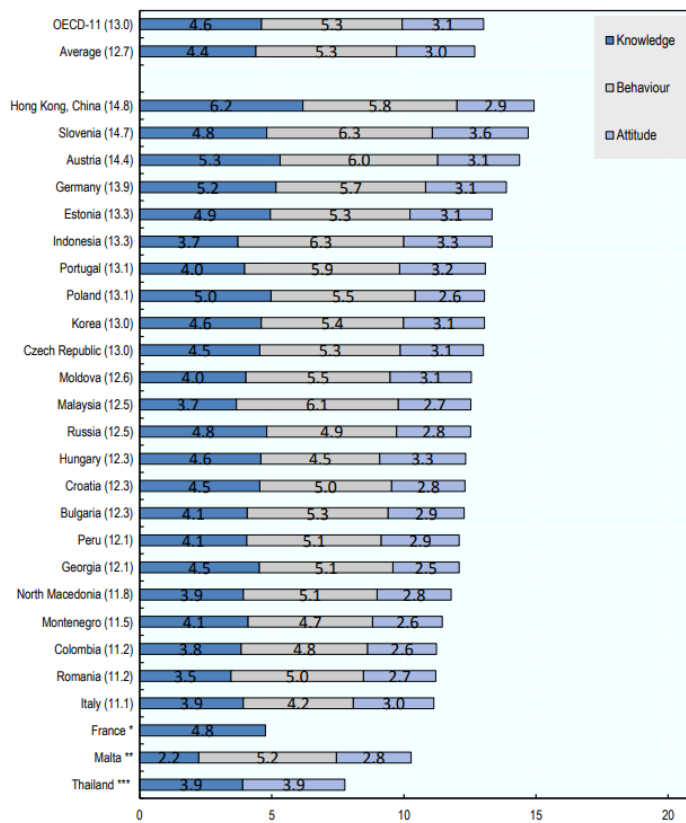
Global financial literacy – the current baseline by country

There are many studies comparing adult financial literacy between countries, we have selected two for comparison purposes. The first was conducted by the Organisation for Economic Cooperation and Development (OECD)

“Some 26 countries and economies (of which 12 OECD member countries), drawn from Asia, Europe and Latin America, participated in this second international survey of financial literacy competencies using the globally recognised OECD/INFE toolkit”

Key survey result

by total financial literacy scores (given in parenthesis)



Key Findings

Financial literacy is low across the sampled economies: The overall financial literacy score, as computed using the OECD/INFE scoring methodology and defined in the OECD/INFE 2018 Toolkit, measures a set of basic financial skills, behaviors and attitudes.

Scoring the maximum of 21 effectively means that an individual has acquired a basic level of understanding of financial concepts and applies some prudent principles in their financial dealings. Achieving the maximum thus suggests a basic knowledge of and use of finance.”

Source: [OECD/INFE 2020 International Survey of Adult Financial Literacy](#)

The second is from the Standard and Poor’s rating services global financial literacy survey.

“Country-level financial literacy ranges from 71 percent to 13 percent In the S&P Global FinLit Survey, the literacy questions measure the four fundamental concepts for financial decision-making—basic numeracy, interest compounding, inflation, and risk diversification.

A sample of the survey questions:

RISK DIVERSIFICATION Suppose you have some money. Is it safer to put your money into one business or investment, or to put your money into multiple businesses or investments? [one business or investment; multiple businesses or investments; don’t know; refused to answer]

INFLATION Suppose over the next 10 years the prices of the things you buy double. If your income also doubles, will you be able to buy less than you can buy today, the same as you can buy today, or more than you can buy today? [less; the same; more; don’t know; refused to answer]

NUMERACY (INTEREST) Suppose you need to borrow 100 US dollars. Which is the lower amount to pay back: 105 US dollars or 100 US dollars plus three percent? [105 US dollars; 100 US dollars plus three percent; don’t know; refused to answer]

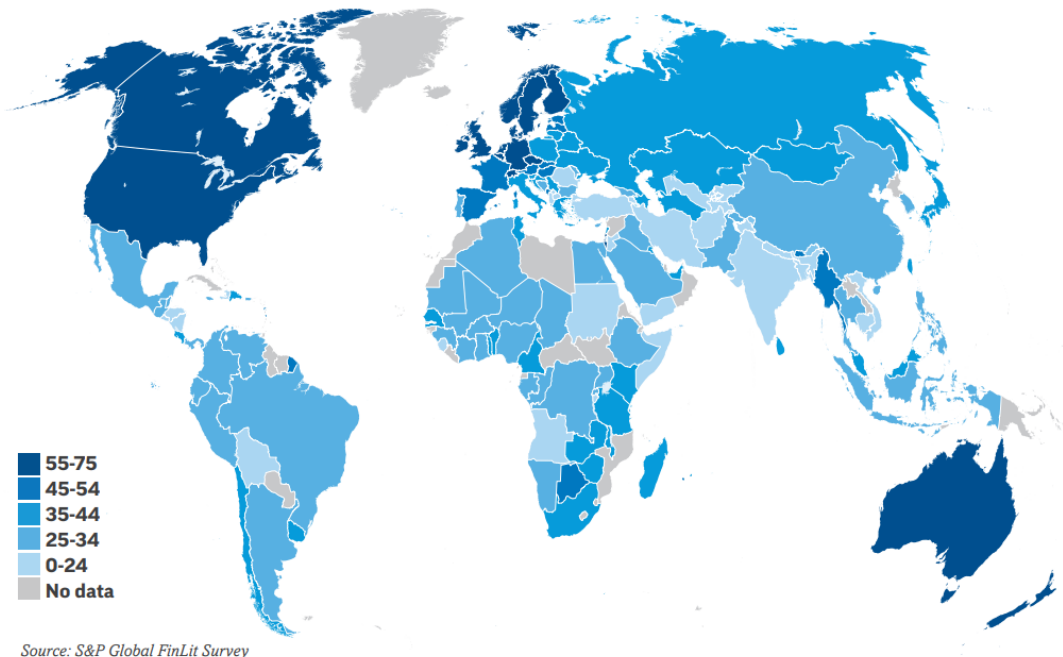
COMPOUND INTEREST Suppose you put money in the bank for two years and the bank agrees to add 15 percent per year to your account. Will the bank add more money to your

account the second year than it did the first year, or will it add the same amount of money both years? [more; the same; don't know; refused to answer] Suppose you had 100 US dollars in a savings account and the bank adds 1

Key Survey Results:

MAP 1: GLOBAL VARIATIONS IN FINANCIAL LITERACY

(% OF ADULTS WHO ARE FINANCIALLY LITERATE)

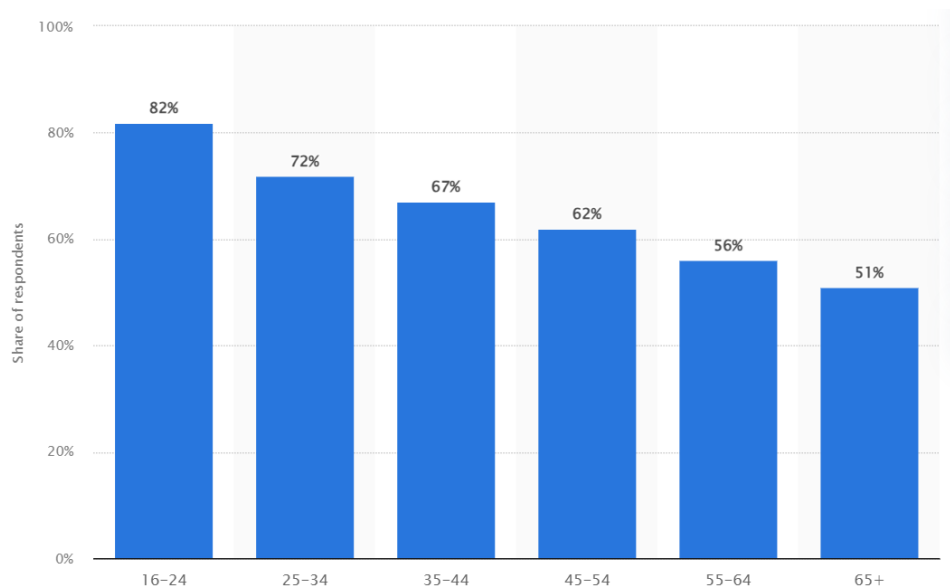


Source: S&P Global FinLit Survey

Source: [Finlit paper 16 F2 singles.pdf \(gflec.org\)](#)

Global financial literacy – in young adults

The Price of Life is an online educational game aimed at 16 to 30-year-olds to improve their financial literacy. Gaming is popular among young adults as the table below shows, the share of online gaming in the United Kingdom (UK) as of 2022, by age group.



“Without basic financial education, children and young adults will incur immense difficulties to manage their finances effectively and will face the risk of financial disaster through pitfalls including high debt, bad credit, and lack of savings.”

Source: [How do we teach financial literacy to young people? - FTAdviser](#)

“National surveys show that young adults have amongst the lowest levels of financial literacy. This is reflected by their general inability to choose the right financial products and often a lack of interest in undertaking sound financial planning. Even from an early age, children need to develop the skills to help choose between different career and education options and manage any discretionary funds they may have, whether from allowances or part time jobs. These funds may entail the use of savings accounts or bank cards.”

Source: [Financial education and youth - OECD](#)

Government Policy and financial literacy:

In the UK, the Government Responded to a recent paper: “Tackling Financial Exclusion: A Country that Works for Everyone? Follow-up report”

Within the paper, they described the roles of a variety of societies including banks, debt advice, the Financial Conduct Authority objectives and **financial education**.

“The Committee recognises the value of the partnerships between schools and other bodies to deliver financial education. Nevertheless, we recommend that ring-fenced, long-term funding should be made available to support financial education in schools and further education establishments. This funding should come primarily through the Department for Education. Financial education should form part of the core curriculum from key stage one to key stage four.

This financial education should be broad and have a practical application with focus on budgeting, saving, credit and associated risks, and digital banking. The Government is

committed to ensuring people understand and make efficient use of financial products and services, and our work focuses on ensuring people can access the advice and guidance they need and have the confidence and skills to successfully engage with their finances.”

Source: committees.parliament.uk/publications/6317/documents/69458/default/

Branding:

“A business’s branding is more important than you might think. On the outside, your brand may seem like it consists only of elements such as logos and colours, but your brand is the entire identity of your business. Your brand gives you personality.

Branding has always been a vital part of business, but it may be more important now than ever before. With social media, consumers get exposed to new brands every day. This can be great for consumers who have plenty of options and are able to do research to find the best one, but it makes it harder for businesses.”

Source: [The Importance Of Branding In Business \(forbes.com\)](https://www.forbes.com/sites/forbesreprints/2015/05/15/the-importance-of-branding-in-business/)

The Price of Life will create a brand and image that captures our unique corporate identity. A financial learning tool delivering fun and education to young adults, wrapped in an engaging and addictive online game. Future branding will connect with target markets.

Summary and Target Customer Profile:

Conducted research has revealed there is a very strong demand to increase financial literacy among the general population, particularly young adults and people leaving school.

Successive governments across the world are yet to embrace the challenge, some have delegated responsibility to schools and financial regulatory bodies, but few have tackled the problem and even fewer have considered an interactive educational game.

The Price of Life will be the first educational game aimed at young adults, delivered free to users, and commissioned by governments to deliver part of an integrated solution to increase financial literacy rates across the population.

Our research has revealed that educational departments within governments and regulatory bodies will play a key role in the provision of The Price of Life.

3.2 Marketing Strategy

The Price of Life will recruit a small but experienced team to deliver the marketing strategy. Our business development manager will be responsible for delivery. Accountability will remain with the board of directors.

The candidate will be selected following a thorough recruitment process and work in partnership with the board of directors. The business model is to obtain a few high-value customers. It is therefore likely that direct marketing will feature most prominently within

our plan. However, an effective website and the use of social media are important to act as a showcase for our product. Social media in particular is used by our target user demographic.

With these principles in mind, the following targeted programs of work will be initiated under five headings:

1 – Through effective **digital marketing**, The Price of Life will carry out activities that will focus on the following areas:

Search Engine Optimisation - An array of Search Engine Optimization (SEO) tools will be used to maximize the exposure of the brand. Primary and secondary word searches will be used in marketing services through the Google search engine. Finding, refining (narrowing down) and mapping keywords will be a central component.

Social Media will be used to generate brand awareness. Presence across the social media spectrum will include Facebook, Instagram and Twitter.

Facebook/Instagram Marketing - There will be innovative content and an exciting user experience with responsive and consistent communications (posts – likes, shares and comments). Users are updated with new and engaging product offers using videos and messages to drive traffic to the website.

Twitter Marketing - There will be interesting content, engaging user experience, and responsive and consistent messages (Hashtags, following and tweets /Re-tweets). Users are updated with new and engaging news about the company to drive traffic to the website. Once a tweet reaches a certain level and size (number of users), the message would be used to reach a wider audience.

LinkedIn – The Price of Life will use LinkedIn to attract financial services in the traditional way, create an eye-catching profile, publish the best content as posts and optimise a page for searches. But the art will be not to “oversell”.

The main public groups of LinkedIn include:

- Financial Services Regulation group (212K membership)
- Financial Services Marketing (28K membership)
- Social Media Marketing for Financial Services (28K membership)

Free webinars will be offered to demonstrate the benefits of our interactive game to selected LinkedIn customers, and The Price of Life team will co-ordinate and deliver the content as appropriate.

2- Direct Marketing (email, phone, in-person meetings) –The Price of Life executive team will create a database of direct and indirect financial institutions and connect them appropriately. Messaging will be simple and effective. The database will be fed with information from:

- All forms of social media
- Existing customers
- Existing partner organisations (affiliates)
- From direct marketing activities

Email marketing will be directed to potential customers. The internal database will become the most valued marketing asset. All staff will be trained to collect contact details to ensure the success of future marketing events.

Data collected will be stored securely and follow all data protection laws, including GDPR compliance and the Data Protection Act of 2018.

Both Financial services and State channels will grow in parallel. The Price of Life business model will focus on:

- Financial Service Institutions, including but not limited to:
 - Banks (including internet banks, such as Starling Bank)
 - Brokerage Firms
 - Savings and Loan Associations
 - Investment (including Pensions)
- Countries or Territories, including but not limited to:
 - National and local government departments
 - Large Schools or University Federations
 - National Financial Regulatory bodies

Business directories to be used to target appropriate companies/organisations:

	Target company list
Financial Services Institutions UK, USA, Global	Financial Services Register FCA Directory III List of financial regulatory authorities by country - Wikipedia
Government Local government UK, USA States, Global	A-Z of councils online Local Government Association Departments, agencies and public bodies - GOV.UK (www.gov.uk) State governments USAGov Global Partnership for Education

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3 - Customer Referrals. Providing a good customer experience and performance is the best and cheapest way to enhance The Price of Life brand and maintain its customer base. In a highly technical world, word of mouth is still a very credible marketing strategy. Customer referrals work best when clients receive a good experience. Providing good customer service will keep customers’ loyalty and will increase retention rates.

4 – Awards. Nothing sells a business better than recognition. An award will provide further opportunities and give The Price of Life marketing initiatives a greater impact. The directors will specifically target an appropriate start-up award, and dedicate specific time and resources to win:

Awards –

- [Education Innovation Conference & Awards 2023 \(economicpolicygroup.com\)](https://www.economicpolicygroup.com/education-innovation-conference-awards-2023)
- [Education Innovation Awards - Theirworld](https://www.theirworld.com/education-innovation-awards)

5 - Networking Events. The key benefits of these events are to network with peers and spend valuable face-to-face time with potential customers. The executive team will create an event list, taken from the most appropriate on-line sources, including:

- [All About Adult Education - Career Path Expo \(virtualeducationexpo.ie\)](https://www.virtualeducationexpo.ie/)
- [Access magazine – the official Financial Services Expo show guide for intermediaries \(barcadiamedia.co.uk\)](https://www.barcadiamedia.co.uk/access-magazine-the-official-financial-services-expo-show-guide-for-intermediaries)

Attending these events will be based on workload, the prestige and number of attendees of the event. A marketing script will be created (list of key messages) to ensure consistency and to maximise success. Attendance will either be as visitors or with a stand. The price of Life executive team will attend the networking events.

4 Competitor Analysis

4.1 Competitors

A search for similar companies on Google, “Financial literacy on-line learning games” returned a variety of games for children, Teens, and young adults. However, many were short games and did not offer a complete interactive game experience. Many were poor quality:

Company	About
21 Financial Literacy Games to Make Learning Fun - OppU (opploans.com)	<p>For: Kids, High School Students, and Adults</p> <p>Learning about money can be, well, pretty boring. Budgets? Piggy banks? Lame.</p> <p>But there’s good news: Financial literacy can be fun — at any age.</p>

	<p>Online personal finance platforms offer gamified instruction to anyone, anywhere. They're entertaining. They're interactive. And, most importantly, they're educational.</p> <p>Ready to get started? Here are 21 online financial literacy games for learners of all ages — from kids to adults.</p>
<p>Debit Card for Kids & Financial Learning App GoHenry</p>	<p>Comes with a bank card and application. A debit card is available to children from 11 years old. However, there is also the option of prepaid debit cards available to children from age six.</p> <p>We want our kids to be smart with money, understand wants vs. needs, create savings habits, make investment decisions, use money to help others, take responsibility and understand when it's gone, it's gone. We created GoHenry with the goal of helping kids and teens learn about money in a practical, fun way and provide all the tools to help parents nurture healthy financial habits in their children.</p> <p>Customers can join instantly on a 30-day trial, then pay £3.99 per month.</p>
<p>Online Games and Apps That Teach Kids About Money (wa.gov)</p>	<p>An existing government sponsored games and apps suit for young kids, preteen and teenagers</p>

An in-depth look at GoHenry

GoHenry is a US and UK-based financial technology company, that provides a Visa debit card and financial education app for children aged 6 to 18. GoHenry was founded in 2012 by Louise Hill and Dean Brauer. Some online sources suggest GoHenry first became profitable in 2016 reporting a 6.1m turnover, increasing to £19m in 2020. GoHenry is a private company with no plans to become public, hence reliable financial information is not publicly available.

“Parents access their account through the goHenry app and use it to top up their child’s account. This can either be done manually or as a set amount on a given day of the week – no more forgetting or losing track of their pocket money! You can also set tasks for your child to complete to earn extra money, and set controls on their spending habits.

The plus points

- **Full parental control.** Parents can set spending limits they are comfortable with and get instant notifications for their child’s spending. You can set up an automatic weekly or monthly pocket money amount or make one-off transfers, although these come with a fee (see below).

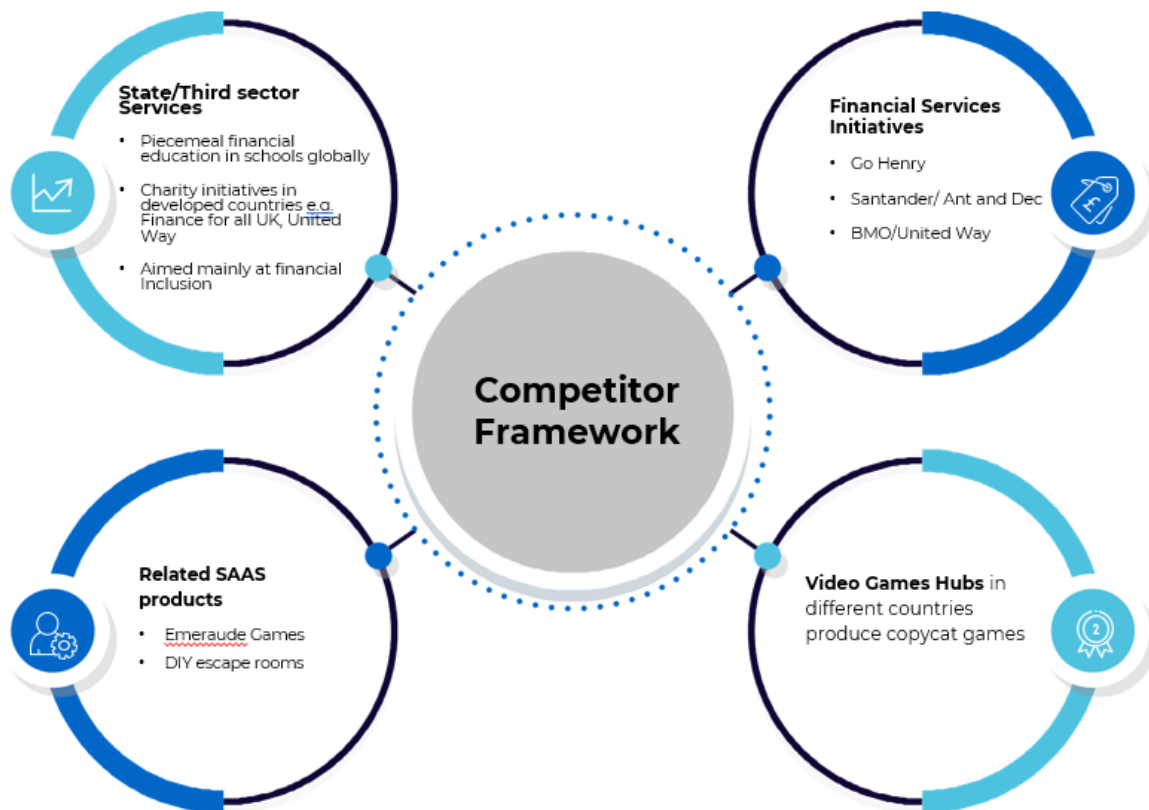
- **Spending limits.** As well as setting amount limits, you can choose where the card can be used, and block or unblock it whenever you need to. You can tailor these limits for each child.
- **Free trial.** goHenry is currently offering a [two-month free trial](#) (PROMO code AFUKGWM2M), so you don't have to commit straight away.
- **Suitable for young children.** goHenry can be used by children as young as six.
- **Reward system.** Parents can set tasks to help children earn money for completing jobs.
- **Safe limits.** Children learn about personal finance in a controlled environment.
- **Sending money.** Relatives can also send money to the children, making it easier for them to save Christmas or birthday gifts.
- **Good for families.** Parents can manage up to four child accounts from the same parent account.
- **Saving goals.** Children can set themselves 'saving goals' to automatically save a portion of their pocket money. They can also choose to donate an amount to the NSPCC.
- **Apple Pay.** You can add goHenry to your Apple Pay so you can tap and pay in an instant.
- **Refer a friend rewards.** If you refer a friend and they sign up, you'll both get £20 on your account.

Any drawbacks?

- **Monthly fee.** The monthly fee isn't the most competitive, especially for families paying for multiple children. The fees to use the card abroad could make it an expensive option for use on holidays.
- **Top up fee.** There is only one free top-up to the child account a month, then it's 50p each time. If like most parents you give your child pocket money each week, these fees can really add up – especially as a percentage of what you .
- **Not a bank.** goHenry is safe, but not as safe and regulated as a bank.
- **No interest.** goHenry doesn't pay any interest on money in the account."

Source: [What you need to know about: goHenry › Good With Money \(good-with-money.com\)](#)

We have completed a competitor framework, to include existing competitors within the Financial Services sector, video games hubs, and already sponsored government initiatives.



4.2 Competitor summary

There are many gaming, simulations and parent supported real life ways to increase financial literacy for kids, teenagers, and young adults. However, there is no market leader and no one platform is leading the way.

GoHenry is great for children, but the educational value is limited. State sponsored educational gaming tools tend to be small bespoke units of education rather than a gaming suit covering all aspects of financial literacy delivered to a targeted audience.

The price of life is an all-encompassing online game with joined up educational and engaging gameplay, first class graphics and storytelling. The Price of Life is something very different to other solutions on the market.

5. Company Structure

5.1 Team Structure

Business will develop under the guidance of The Price of Life - Board of Directors:

- Founder and CEO: Jonathon Brill
- Technical Director: Douglas Maxwell
- Game Developer: Umer Naveed

The directors will remain accountable for the business strategy and operations. They will be supported by a hand-picked team of advisors:

- Financial Literacy Development - Prof. Karen Elliott
- Corporate Development – Kenneth Shand
- Communication – Maureen Percival

In addition to the directors and senior leadership team, support staff will be introduced as required to manage the business customer queries and assist with administration tasks. A business development manager will be essential to oversee the small team and carry out directions from the board of directors. Other activities such as legal advice, accounting and gaming development will be outsourced.

The development of a demonstration game is expected to conclude **October 2023**. Rigorous user acceptance testing will be carried out and changes made prior to launch to iron out as many issues as possible.

Testing will be carried out firstly by The Price of Life team members, looking objectively from a user's perspective. The second phase will include a small focus group selected from young adults between 18 and 30, with a range of diversity and financial literacy skills.

The quality of start-up delivery is vital to ensure The Price of Life gains traction from the outset, including:

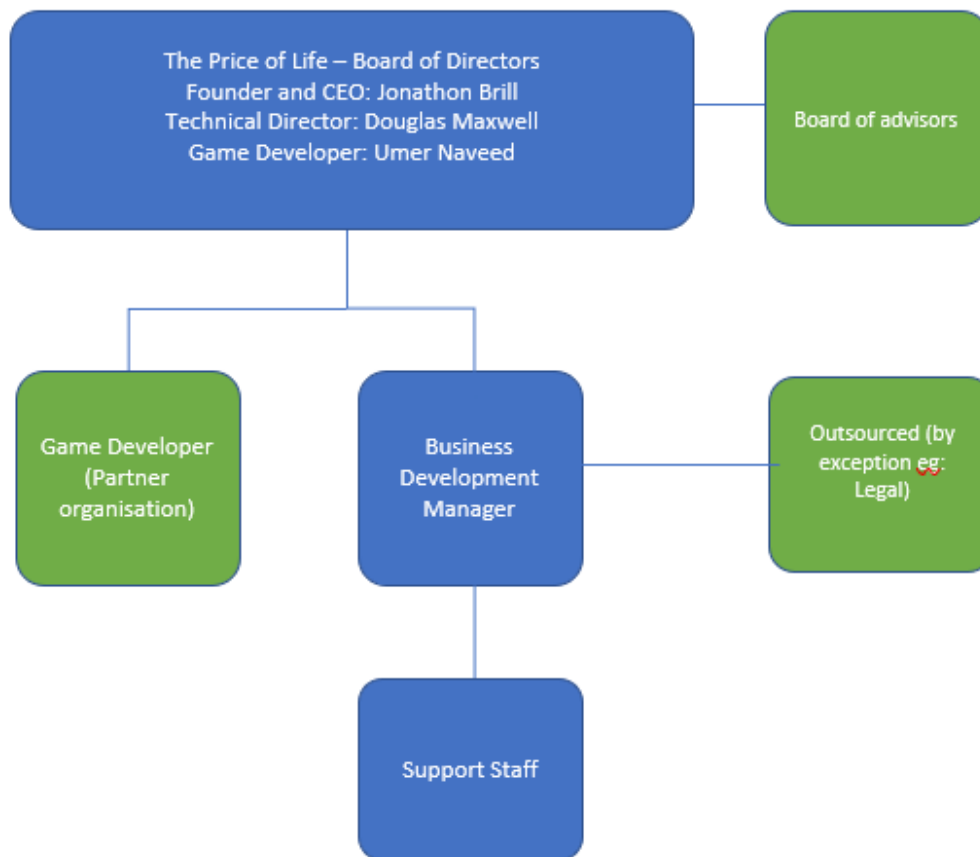
- The recruitment of hand-picked individuals or partnership companies to support product development, lead generation, and terms of engagement.
- Ensure marketing and lead generation infrastructure is first class.
 - Direct and specific marketing
- Ensure gaming performs to high standards and is engaging for users.
 - Feedback to be reviewed monthly and checks carried out daily:
 - Queries, questions, and comments from users are responded to promptly.
 - Any failed gaming experiences are thoroughly investigated.

The table below sets out the ongoing business activities by task:

Activity	Director/s	Support Staff	Advisors	Outsourced
Bookkeeping		✓		
Accounting				✓
Legal				✓
Workforce recruitment	✓		✓	
Marketing and lead generation	✓	✓	✓	✓
Marketing/PR events	✓	✓		
Customer service and queries	✓	✓		
Customer retention and management	✓	✓		
Branding	✓			
Sales	✓	✓	✓	
Company Strategy	✓		✓	

The workforce at The Price of Life is the company's biggest asset. Staff undergo an annual appraisal, supported by regular 1-2-1 meetings to discuss performance, ideas, and individual welfare.

The Price of Life Structure Chart:



5.2 Directors

Jonathan Brill, Founder and CEO - An experienced CEO, with over 30 years' experience in the employability and tech sectors to market in the UK, USA and Europe. Career spans Higher Education, the not for profit and for-profit sectors, most recently pivoting to run new disruptors in the preparation for workspace.

Specialising in accelerating Financial Literacy into the digital space, developing a digital first and community connected culture. Passionate about customer experience, creating WOW moments and developing Financial Literacy.

[Jonathan Brill - CEO - eduvate.biz | LinkedIn](#)

Douglas Maxwell Technical Director: xxxxx

Umer Naveed Game Developer: xxxx



Jonathan Brill
 Founder/Developer
CEO

Renowned expert producing products and services about future careers and Financial Literacy.



Douglas Maxwell
 Technical Director

Full Stack Developer with 30+ years experience.



Umer Naveed
 Game developer

Unreal engine and Unity3D game development using C#, C++, and Blueprints.

ADVISORY BOARD

Prof. Karen Elliott
 Financial Literacy Development

Kenneth Shand
 Corporate Development

Maureen Percival
 Communication

5.3 Company Goals and Objectives

Every month the directors and senior management team will review the company's performance through a set of indicators. These key performance indicators (KPIs) will enable monitoring against the business plan and check the company's performance. Business strategies and operating models will change as necessary to take advantage of good performance, address any issues and mitigate risks. This will include but not be limited to:

Sales/Margin

- Overall sales v plan
- All overhead costs v plan
- Sales by category v plan
 - The number and value of Financial Service Corporation customers
 - The number and value of country partnerships
- Sales by location and language
- The number of active game users.
 - Game user feedback
 - The number of game users by bespoke platform
- Marketing performance
- The number of first contacts
 - Conversion rate from "Financial Service interest" to "active customer"
 - Conversion rate from "Country interest" to "active customer"

- The financial investment for each first contact
 - Including whether the interest was converted to a active customer

Quality

- Customer feedback (through questionnaires)
- Online profile rating
- Number of customer complaints (with reasons)
- Number of customer compliments (with reasons)
- Number of new customers
- Current and future workforce need
- Number of gaming failures with reason (for example failed to download, error in game
 - Cause of error reported such as user error or The Price of Life error.

The data will be analysed monthly and will form an important element to the success of the business in the next three years. There are four principal reasons for this:

- To provide assurance to the directors that the company is achieving the sales and growth outlined in the business plan.
- To provide assurance that all areas of the business (new/existing customers and income channels/Financial Services and countries) are achieving their maximum potential.
- To provide assurance that future lead generation initiatives are targeted in areas to generate the greatest return on investment (ROI) and return on director's time.
- To provide assurance all versions of the game are functioning well.

If The Price of Life is to meet or exceed the sales plan, it will be essential to understand customers' wants and needs:

- Why did companies or governments choose The Price of Life?
- Why was The Price of Life overlooked?
- What attracted a customer to use The Price of Life again?

Where appropriate, all interactions with new and potential customers will be recorded in a log. Details will be reviewed with themes and trends reported to the directors. This will enable strategies, marketing initiatives and internal processes to change as appropriate and for The Price of Life to continuously learn.

6 SWOT Analysis

6.1 SWOT Analysis Table

The directors have identified business risks and opportunities to take the business forward and become the leading gaming tech brand focusing on financial education. Where appropriate, The Price of Life will introduce measures to mitigate or reduce any financial impact and pursue opportunities to increase market share.

Strengths	Weaknesses
Commitment to providing exceptional service for every customer	Limited advertising budget
Only company in this space looking to promote to governments (local or national)	New to the market, we will need time to gain traction. Our sample or demonstrator game will need to be first class to act as a showcase.
A single and straightforward business model	
Simple and transparent pricing strategy	
Inclusion of social values	
Free to end users	

Opportunities	Threats
Create additional bespoke educational platforms for other subjects such as languages	Poor customer feedback
Consider exit strategies, such as a company sale to a competitor	Global pandemics or other events, such as conflict, that cause disruption.

7 Financial Analysis

7.1 Financial Summary

Investment sought is £220,000, where most of the capital will be sourced from private investment. The funds will be used to invest in the business infrastructure, initiate our marketing strategy to secure sales growth, build a first-class website/gaming platform and recruitment. We will select a hand-picked team of professionals and business partners.

To manage Eduvate within the £220,000 budget, the directors will take steps to ensure all profits in the first year are reinvested to deliver a first-class gaming platform and increase market share. The directors will not initially take any remuneration.

The Price of Life is a progressive and forward-thinking brand; all the team work closely to achieve our objectives and goals. During the first six to nine months, the directors will have assembled all the necessary components to continue operations. Initial priority is to develop the technology and data elements, built on our existing wireframe to create a complete sample game covering core areas of financial basics and skills.

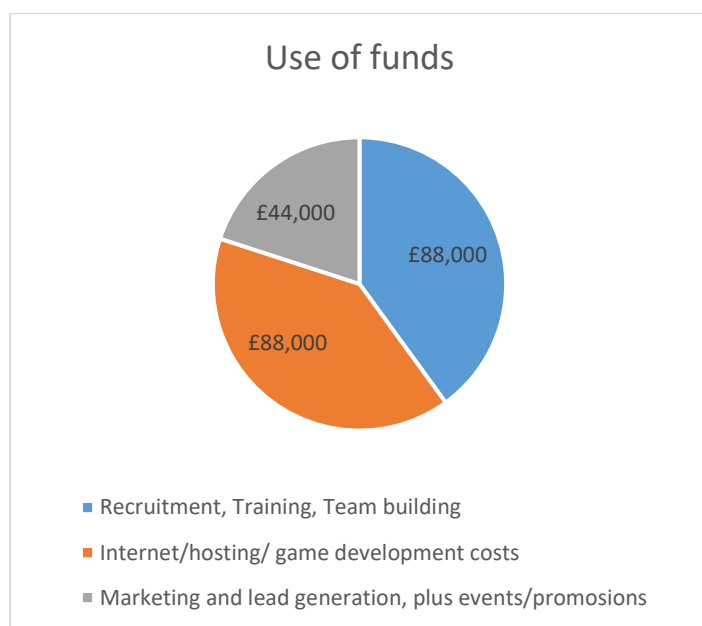
We will continue to employ a high-quality workforce with a wide range of knowledge and experience who will want to work for us. This coupled with enhanced marketing will generate more customer interest. Initiation processes will be vigorously followed to achieve a high conversion rate between customer interest and active customers, increasing sales.

Start-up Cost Summary:

	Start-up	First 3 months	Total
Internet/hosting/ game development costs **	£58,000	£30,000	£88,000
Sundry expenses	£1,000	£450	£1,450
Professional/legal fees	£240	£450	£690
Marketing and lead generation, plus events/promotions **	£29,000	£15,000	£44,000
Promotional film	£2,000	£900	£2,900
Training and development **	£58,000	£30,000	£88,000
Other costs			£22,050
Contingency			£2,910
Grand Total	£148,240	£76,800	£250,000

** All £220,000 will be reserved for gaming development, Marketing and lead generation and workforce recruitment, training, and team building. Other costs will be come from the company's own funds.

Use of funds:



Activities will intensify in the three months following investment building on previous technical and marketing initiatives

This will include building several strategic alliances including marketing and sales professionals and game developers.

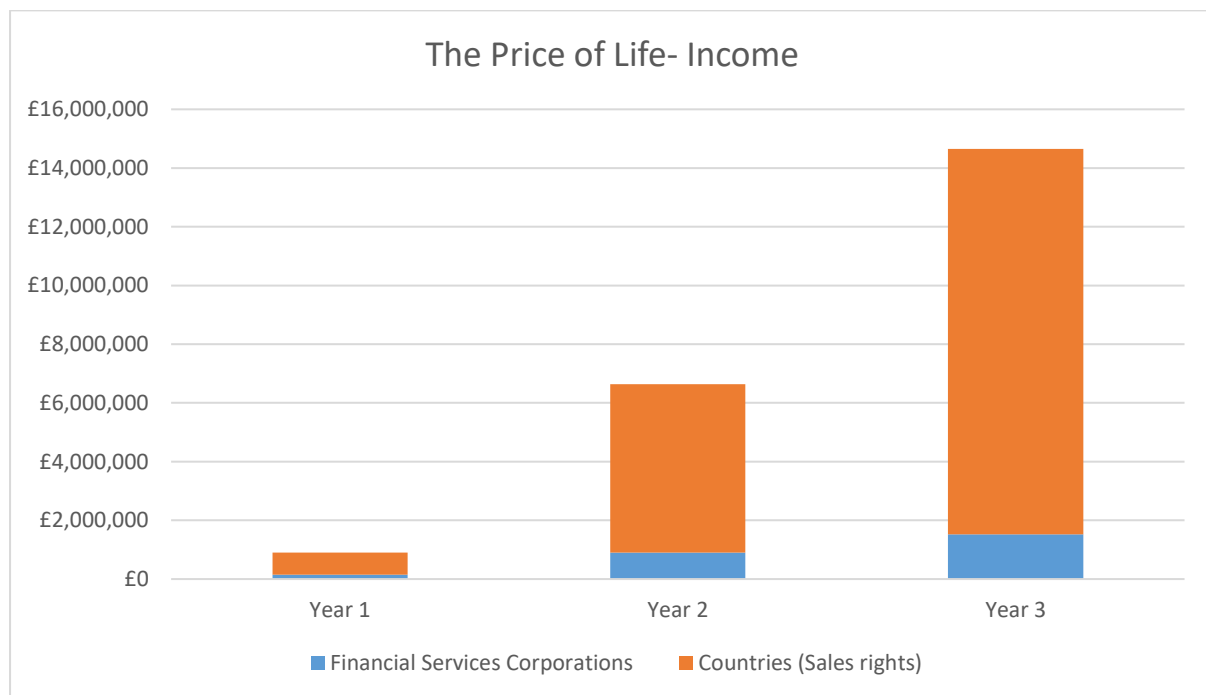
7.2 Key Assumptions

Details of all sales activity, expenditure, cash-flow and profit & loss have been provided in the financial appendix. The table below shows a summary of how the financials are expected to look over the first three years of operations:

	Year 1	Year 2	Year 3	Total
Sales	£1,277,000	£6,636,000	£14,648,000	£22,561,000
Cost of sales	-£830,050	-£4,313,400	-£9,521,200	-£14,664,650
Gross profit	£446,950	£2,322,600	£5,126,800	£7,896,350
Gross Margin	35.0%	35.0%	35.0%	
Overheads	-£422,890	-£431,855	-£476,490	-£1,331,235
Net profit	£24,060	£1,890,746	£4,650,310	£6,565,115
Net Margin	1.9%	28.5%	31.7%	

The cash-flow of the business will be an important element in the first 12 months, to ensure The Price of Life has enough liquidity for any necessary investment, to support innovation, introduce marketing strategy and to ensure workforce security. Monitoring and acting upon a set of developed KPI's will ensure planned return on investment is delivered. The goal at The Price of Life, is to generate a £14.6m turnover at year 3, and a net profit of 31.7%.

The chart below shows expected sales over the next 3 years:



The sales figures represent the lower end of a range for forecast projections. At the higher end, income from countries, derived from an innovative approach to resetting Financial Architecture could achieve £25m. The Price of Life can achieve these figures by focusing on core objectives:

- Recruitment of a quality workforce who work to the values of The Price of Life.
- A marketing strategy to attract high-volume Financial Service Corporations and sale of rights to countries.
- Work with partners and customers to ensure our interactive game remains the most engaging and derives the most valuable data in the market.
- Our costing model assumes 65% of turnover is assigned to cost of sales including product development, game delivery and implementation.

Sales and costs will be controlled through budget setting and active monitoring. The directors will maintain full accountability of all business activities, although responsibility is delegated to a hand-picked team of senior managers.

The sales forecast has been created using several realistic assumptions:

- Turnover will increase from £1.2m in year one, increasing to £14.6m in year three.
- Between 80% and 90% of income will come from countries.
- Our stretch turnover target is £1.5m in year one increasing to £25m in year three.
- Gross margin will remain consistent during the first three years at 35%.

- 60% has been attributed to direct cost of sales including development, delivery, and implementation.
- An additional 5% has been attributed to contingency budget to allow for bad debt and unexpected costs.
- Fees for financial service corporations will be charged based on individual contracts, for the purpose of our business plan contracts have been attributed to small, medium, and large depending on complexity.
 - Small scale games charged at £30,000. The number of contracts increase from five in year one to nine in year three.
 - Medium scale games charged at £125,000. The number of contracts increase from three in year one to six in year three.
 - Large scale games charged at £250,000. The number of contracts increase from one in year two to two in year three.
- Fees for countries will depend on the size of the country and agreement reached. A variety of income models will be applied including:
 - Upfront royalties
 - Ongoing payments for putting Nationals through the game at an agreed fee per person.
 - Assuming syndication the rights issues re our IP – the intention is to place our IP on every expression of the game in whatever country.
- The Price of Life has a global reach, games will be available in further languages as agreed with customers.
 - In some cases, the same game version will be available in multi-languages.

8 Appendix

Further information, including the opportunity to sample the game on android or IOS can be achieve through clicking on the Link below