Development of FitnessBuddy's App

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Abstract

The idea for this came from seeing several personal trainers at the gym I frequent giving lessons to customers outside of standard business hours.

The goal of this project is to create a business strategy for an app that will help people find personal trainers to help them reach their fitness and health goals. The app can be potentially useful for personal trainers looking to boost their earnings without forking over a ton of cash in commissions to the gyms where they work.

The creation of this application is vital because exercise should be seen as a multivitamin that enhances health-related quality of life and functional capacities. Physical exercise will also help reduce the effects of age-related physiologic changes and co-morbidities. An 17% year-over-year expansion of the market for fitness apps was also considered while making the decision. If the app can help the local community and make money for the investors at the same time, then that's an initiative that will be prioritized.

Developing a global plan to combat obesity and the health problems it causes is very important. There is some evidence that those who engage in regular physical exercise also get psychological benefits. According to Taylor et al. (1985), physical activity has beneficial effects on psychological well-being. Experts have shown a link between a lack of exercise and the onset of depressive symptoms, and this holds true for both clinical and non-clinical groups. Those are further justifications for moving forward with the project.

In an increasingly digital world, we believe our software will be seen as an attractive alternative since it will provide individuals with the motivation and guidance, they need to stick with an exercise routine and see results, all at a price that is affordable.

Resumo:

A ideia para a criação deste business plan apareceu depois de ver vários Personal trainer do meu ginásio a dar aulas particulares antes da hora de serviço.

O objectivo deste projecto é criar uma estratégia empresarial para uma aplicação que ajudará as pessoas a encontrar personal trainer que os ajudaram a atingir os seus objectivos de fitness e saúde. Esta app tem o potencial de ser útil para os personal trainers que procuram diminuir a comissão que os ginásios os cobram, resultando em uma maior almofada financeira.

A criação desta aplicação é vital porque o exercício deve ser visto como uma multivitamina que melhora a qualidade de vida e as capacidades funcionais relacionadas com a saúde. O exercício físico também ajudará a reduzir os efeitos das alterações fisiológicas e comorbilidades relacionadas com a idade. O espectável aumento do mercado das aplicações de fitness de 17% para os próximos 8 anos também teve muito peso na escolha do mercado a investir.

Se pudermos ajudar a comunidade local enquanto criamos receitas para os investidores do FitnessBuddy, esta é uma iniciativa que queremos dar prioridade.

É muito importante desenvolver um plano global para combater a obesidade e os problemas de saúde causados pela mesma. De acordo com Taylor et al. (1985), a atividade física tem efeitos benéficos no bem-estar psicológico. Os especialistas têm demonstrado uma ligação entre a falta de exercício e o aparecimento de sintomas depressivos, e isto aplica-se tanto a grupos clínicos como não clínicos. Estas são outras justificações para se avançar com o projeto já que o número de pessoas afetadas pela depressão está a chegar a níveis nunca antes vistos.

Num mundo cada vez mais digital, acreditamos que o nosso software será visto como uma alternativa atrativa, uma vez que proporcionará aos indivíduos a motivação e orientação que eles precisam de manter uma rotina de exercícios tudo a um preço acessível.

Palavras-chave: Atividade Física, Sociedade Digital, Aptidão Física, Personal Trainer, Aplicação Móvel, Plano de Negócios, Investimento, Futuro Sustentável, Doenças.

Códigos de classificação JEL: O310 & 0320

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Glossary

PT- Personal Trainer

PTs- Personal Trainers

WHO- World Health Organization

ISCTE- Instituto Superior de Ciências do Trabalho e da Empresa.

NPV- Net Present Value

QA- Quality Assurance

ICT- Information and Communication Technology

BMI- Body Mass Index

UI- User Interface

PESTEL- Political, Economic, Social, Technological, Environmental, and Legal.

SWOT- Strengths, Weaknesses; Opportunities, Threats

EU- European Union

NATO- North Atlantic Treaty Organization

OECD- The Organization for Economic Cooperation and Development

GDP- Gross Domestic Product

USD- United States dollar

B2B- Business to Business

CEO- Chief Executive Officer

R&D- Research and Development

Q&A- Questions and Answers

ID- Identification

PR- Personal Record

3D- three-dimensional

PCT- Patent Cooperation Treaty

WIPO- World Intellectual Property Organization

INPI- National Institute of Industrial Property

EPO- Exclusive provider Organization

GDPR- General Data Protection Regulation

PR- Public relations

SEO- Search engine optimization

Gbps- Gigabit per second

Mbps- Megabits per second

HR- Human resources

KPI- key performance indicator

UX- User experience

UI- User interface

IT- Information Technology.

WACC- Weighted Average Cost of Capital

U.S.- United States of America

MBI- Management Buy In

Executive Summary

The project "FitnessBuddy" will be a company operating in the Fitness App Market about a platform to connect personal trainer with potential clients.

The company will be incorporated in the first semester of 2025, in the form of a limited company and will initially be composed of 2 partners. The headquarters will be in Madeira.

More than selling intellectual property, the project's philosophy is to create a synergy between the consumer and the personal trainer, promoting a mutually beneficial partnership.

The company culture will be very present in the market. As the market's stage is still emergence, the consumer's lack of knowledge for platforms that allow them to get personal trainer to advise leaves a lot of market to conquer. In this sense, FitnessBuddy wants to anticipate the competition and invest heavily in marketing close to the customer. That is, there will be constantly set up campaigns to launch new discounts, new ambassadors, new partnerships and more.

A culture of camaraderie and mutual aid will also develop, where people with the best reviews will be known as "FitnessBesties".

From the third year on, the company will penetrate the Spanish market. This penetration will lead to an exponential increase in company revenues. But since our initial capital is not immense and as we want to safeguard our revenues in case of some situation like COVID, we will only hire more employees after the 5 year mark.

The initial investment required was estimated at 46 104€, with 10 000€ being invested by the promotor, 5 000€ by investors and 31 104€ as a bank loan.

From the investor's point of view, the project has a Net Present Value (NPV) of 2 716 390€, showing to be economically viable and with a payback period of 1 years. Given these results, we can conclude that this project will be viable.

Business Proposition

2.1. Promoter

This business plan is developed by Tomás Soares, a student pursing a master's degree in Management, who works at Deloitte in the Quality Assurance department. His purpose is to verify if his unique "FitnessBuddy" app can become a viable source of income for its stakeholders.

2.2. Proposed business

2.2.1 Concept

This concept was inspired by the sight of multiple personal trainers instructing clients outside of their normal business hours, together with the knowledge that the market growth for fitness apps is expected to grow exponentially for the foreseeable future according to Fitness App Industry Size & Share Report, 2022-2030 (2022).

The aim and purpose of this project is therefore to design a business plan for an app that allows those seeking to improve their physical fitness to discover a variety of available personal trainers to meet up. Personal trainers will also benefit from the app creation as FitnessBuddy commission will be much lower than the owns charged by gyms.

The fact that exercise will never be outdated had also a lot of weight in our decisions.

2.2.2. Corporate Motivation

This business plan was developed to gain a deeper understanding of the technology that will be possible to utilize to the company advantage while creating a fitness application. The company's purpose stems from the fact that sedimentation levels in society have reached unprecedented levels, and projections indicate that they will continue to climb. There is a correlation between sedimentation and diseases such as obesity and depression. This company's ambition is to create a reasonably priced solution that will act as a lever to assist individuals in combating the sedimentation that comes with living in a digital society.

2.3. Research Aim, Research Questions and Research Objectives

The objective of the company's plan is to identify, explain, and analyze the business technological, economic, and financial viability. To do so, it is essential to acquire data with the help of scientific articles, surveys with customers, and interviews personal trainers.

2.3.2. Research Question:

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Main Question. How to design a successful app that enables a customer to find a Personal Trainer that can assist him in enhancing his physical strength quicker and in a secure environment?

Complementary Questions:

Which segment of the population should FitnessBuddy target?

Which characteristic does the client appreciate the most?

Which functionalities should the app include?

How are the industry leaders in fitness app development?

What are the business's shortcomings, dangers, strengths, and opportunities?

Which components or procedures are essential for FitnessBuddy?

How will the Business Plan's financial viability be measured?

In the future, with which brands may the firm form partnerships?

2.3.3. Research Objectives

Main objective. The project's primary purpose is to produce an app that can minimize population sedimentation and, the number of illnesses connected with poor physical condition.

Specific objectives. The research specific objectives will articulate succinctly the goals of the business plan and serve as a guide. The specific objectives for this Project are:

1. Conduct market research on comparable applications, potential investors, and value propositions to compose a comparative analysis.

2. Conduct an Internal and External Audit.

3. Conduct a Competitive Analysis.

4. Define the organization's objectives and Buyers Personas.

5. Design the development strategy for the application.

6. Plan the examination of marketing, operations, organizational structure, and financial costs, as well as the weaknesses and strengths.

7. Create the data collection instruments (survey and interview script)**.**

8. Implement the survey among ISCTE students and conduct focus group interviews with Personal Trainers.

9. Analyze the collected data, verify the results, and compare with the authors of the literature review to draw conclusions.

10. Present the App development-ready proposal.

3. Literature Review

Before getting into the business plan itself, it's important to go over certain concepts and information that the business believes are vital for everyone to get familiarized with, considering the fitness app environment. This chapter was divided in two major topics: digital society and physical activity.

3.1. Digital Society and its consequences.

3.1.1. Digital Society

Digital technology has become ubiquitous and indispensable to daily life. According to Dufva and Dufva (2019), things that were formerly called science fiction, such as cellphones, global information networks, and virtual reality, are now considered commonplace. Civilizations are simultaneously becoming increasingly dependent on digital infrastructure and technology. Banking, control of electricity grids, health records, and other personal information are increasingly dependent on digital networks and databases. The trend is toward an ever-increasing prevalence of digital technology, with a great deal of hype around artificial intelligence and the promise of a continually expanding and efficient digital economy. After reading and comprehending some of the themes explored by the above-mentioned authors, it is possible to understand than to address these challenges, society must adopt and integrate Information and Communication Technologies (ICT) and include current telecommunication and wireless connection technologies into their daily lives.

According to the Kemp (2022), the number of global internet users has increased to 4.95 billion as of the beginning of 2022, with internet penetration reaching 62.5% of the global population. In the past year, the number of Internet users has climbed by 192 million, or 4%, according to available data. In January of 2022, there were 4.62 billion social media users globally. This equals to 58.4% of the world's total population, however it should be emphasized that "users" of social media may not represent separate individuals. The number of global users of social media has climbed by more than 10 percent in 2022, with 424 million new users expected to join the platform in 2021.

3.1.2. Mobile Phone Usage

According to Gupta et al. (2016), mobile phones have become an integral part of everyone's daily life, particularly for the younger generations. As mobile phones broaden their horizons, they acquire a new set of features and advantages. Some of these benefits include enhanced

accessibility and social connectivity, security in emergency circumstances, and a decrease in loneliness.

However, the improper use of mobile phones can also have detrimental effects on people's life. Sharma et al. (2019) reported that cell phone addiction has caused physical, mental, and social harm to individuals. Especially when used at night, excessive mobile phone use can create health problems such as sleepiness, headaches, dizziness, tiredness, stress, and sleep problems.

According to Kemp (2022), more than two-thirds (67.1%) of the world's population currently uses a mobile phone, with the number of unique users expected to reach 5.31 billion by the beginning of 2022. The global total has increased by 1.8% over the previous year, with 95 million more mobile users than at the same time last year.

3.1.3. Consequences of excessive use of Mobile Phones

As stated in the preceding paragraph, excessive mobile phone use is detrimental to sleep quality for a variety of reasons. According to Bayatiani et al. (2016), the constant information available in the screen results in rapid eye movements, delayed sleep, and alterations in brain activity during sleep. One of the threats that mobile phones pose to the quality of sleep is their propensity to offer users, particularly young ones, with immense enjoyment. This sort of entertainment might lead individuals to become overexcited and, thus, have trouble going asleep or remaining asleep.

3.1.4. Correlation between sleep deprivation and weight gains

According to Patel et al. (2006), sleep deprivation has consequences that promote weight growth. Achieving a successful career and keeping an active social life have diminished the amount of time allocated for sleep. As the body is not acclimated to the new rhythm, it may take longer to burn calories if a person's routine is altered significantly. Patel and Hu (2008) share the same ideas as the preceding writers. In addition, they assert that continuous partial sleep deprivation can result in fatigue, which can lead to a decrease in physical activity and, consequently, calorie expenditure, so facilitating weight gain.

3.1.5. Disinformation and the problems resulting from it in the transmission of viable information

The exponential growth in the number of platforms where content may be shared has resulted in a global problem with deception. D'Amorimet al. (2018) state that the rise in available

information itself is not the issue, rather, the fact that there is a great deal of incorrect information leads to erroneous decision-making, which might jeopardize the wellness of the internet user. Allcott et al. (2019) define misinformation as purposefully deceptive information.

Many people may profit from the Internet by learning skill sets with only a few clicks, but only if they are able to recall knowledge in a practical and realistic manner. With this app and by allowing users to contact personal trainers and health specialists, we hope to contribute to the elimination of misinformation in the physical activity industry.

3.2. Physical Activity

3.2.1. Physical Activity

Physical activity is defined by Thivel et al. (2018) as any movement produced by the contraction of skeletal muscles that elevates energy expenditure above resting metabolic rate and is distinguished by its modality, frequency, intensity, duration, and context of practice. Popular forms of physical activity include walking, cycling, wheeling, sports, active recreation, and play, and can be enjoyed by people of all skill levels and ages. According to Bull et al. (202), physical exercise helps prevent and treat noncommunicable illnesses such as cardiovascular disease, stroke, diabetes, and several malignancies. According to Camargo and Añez (2020) only 32.6 percent of Portuguese adults between the ages of 15 and 54 engage in adequate levels of physical activity. And more than 50% of new gym members quit within six months.

3.2.2. Diseases associated with the lack of physical activity.

According to Bull et al. (2020), 41 million people die every year because of non-communicable diseases. Obesity is now a common problem worldwide and there is no doubt that weight for height has increased in recent years. In the report of Chinn & Rona (2002), the authors define that if the Body Mass Index (BMI) is between 25 and 30 the person is considered overweight. If the BMI is greater than 30 or if the person has a waist circumference greater than 102 cm in men and 88 cm in women, the person is acknowledged as obese. In accordance with Kelly et al. (2008), the prevalence of overweight and obesity is increasing at an alarming rate in developed and developing countries throughout the world. The authors express that people with a BMI>25 are more likely to contract diseases such as diabetes, cardiovascular disease and cancer.

In 2020, 53% of Portuguese adults and 29,7% of child were overweight or obese according to Obesidade Em Portugal (2022). In EU27, the percentage of adults that were overweight or obese was the same, with a percentage of 53% according to Eurostat (2021).

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3.2.3 Solutions to fight these issues.

3.2.3.1. Personal Trainer

According to Bushman et al. (2013), a Personal Trainer is a fitness professional who uses his knowledge to build a customized program that supports customers in attaining their fitness objectives quicker, while keeping their medical clearance in mind. They believe a competent Personal Trainer must have the ability to demonstrate safe and effective exercise methods by applying fundamental principles of exercise science, as well as the ability to understand the client's comfort zone and recommend appropriate exercises, and the ability to use his motivational skills to encourage individuals to begin and maintain healthy behaviors.

According to Chiu et al. (2011), Personal Trainers are the motor of a professional fitness club since they provide unique services to customers. The author states that access to a personal trainer has a substantial effect on both program adherence and exercise quality. According to Fedorchak (2019),14.9% of multifunctional club members utilize the services of a personal trainer which would cost you between €200 and €500 a month in Portugal. They will perform a free physical examination and then offer you a free lesson to give you an idea of what to expect. After that, you may determine whether to engage a trainer.

3.2.4. Results in the Society

3.2.4.1 Use of exercise applications in society and their impacts on physical and mental health.

Fitness enthusiasts have always needed to monitor their progress, but the Internet and smartphone applications have made this service accessible to everyone. Prior to the epidemic, the fitness app industry was nearly stagnant. The number of users increased by 45 percent in 2020, and according to the Fitness App Revenue and Usage Statistics (2022) website article, the trend continued in 2021, with unique users reaching an estimated 385 million. According to the Fitness App Industry Size & Share Report, 2022-2030 (2022), the market is anticipated to expand with a CAGR 17,7% over the following 8 years.

These articles also indicate that Fitness apps had a market size of 1.1 billion in 2021 and the estimate market size for 2030 will reach 4.8 billion. The worldwide market for fitness apps is segmented by type into exercise and weight reduction, diet and nutrition, and activity monitoring. Exercise & weight loss led the fitness app market in 2021 with a market share of 54.8%. According to Daly et al. (2021), advancements in digital health technologies have simplified the relationship between a personal trainer and a client, as exercise professionals can

now deliver and customize workout exercises to each client, even if they are in different locations/schedules. The authors also assert that many people, mostly adults, prefer to exercise at home.

According to Wójcicki et al. (2013), it is essential to examine and better understand the consequences of right health-related behaviors in a society, as well as the changes that occur in an individual's well-being and health because of such behavior changes.

People who have confidence in themselves and their abilities to complete specific tasks/milestones are more likely to have a healthy sense of self-worth. Previous studies by Shang et al. (2021), shown that self-esteem can alleviate depression, enhance interpersonal interactions, and even increase contentment. According to the authors, this demonstrates that self-esteem is intrinsically linked to subjective well-being and is hence one of the most accurate assessments of this construct. Sothern et al. (1999) assert that moderate-intensity activities can aid adolescents in avoiding chronic illnesses.

3.2.4.2. Advantages for a country if the number of healthy people increases, both mentally and physically.

According to the article written by OECD "The Heavy Burden of Obesity: The Economics of Prevention" (2019), 8.4 percent of the health budgets of OECD nations will need to be allocated to overweight-related disorders over the next thirty years. Children who do not fit within the recommended weight range are 13% less likely to achieve academic achievement when they are overweight. Additionally, being overweight may limit work productivity. This loss of production may be calculated as a 54 million worker drop annually across the 52 nations analyzed in the Heavy Burden Obesity Study. When these impacts are combined, obesity decreases the average GDP of both OECD and EU28 member states by 3.3%.

If the 36 OECD nations can adopt various public interventions to raise awareness, increase the availability of healthy alternatives, change the cost of health-related options, and regulate or ban poor choices, they might prevent a lot of chronic disease. Adjusting for disparities in buying power between nations, the health budgets of the 36 analyzed countries might save up to US$26 billion by 2050.

Expresso (2022) article states that the lack of exercise among the Portuguese costs the country more than 1.5 billion euros per year.

<center>**4. Methodology**</center>

This chapter uses terminology of methodology to refer to a systematic way to obtaining data for a study issue. Methodology is the firm plan's blueprint. As Literature review included many key aspects, these aspects must then be compared to field data. This chapter addresses the Business Plan's data gathering and analysis approach. This strategy will define how data, people, processes, and technology will interact to enable the development of a successful mobile app.

4.1. Data goals

Given the data aims of this research, we must respond to the following questions.

- What data is required to support progress toward the major goal of the business plan?
- Which target group will be involved in using data to support this key goal, and what role will each individual play?
- Which tools will the target audience utilize to gain data-driven insights related to this goal?
- Which mechanisms must be in place to convert knowledge into action that moves the company closer to its key goal?
- This study will be exploratory as the data collected will assist us developing the best fitness app in the Market.

4.2 How to collect the data

A mixed research technique allows the researcher to study multiple views and uncover linkages between research subjects. The survey data will offer enough data points to generalize if such applications are fit for today's culture, and the interviews will provide more particular information about specific problems or reservations that may easily be overlooked without an expert's perspective. All the study's data will assist the construction of a smartphone app.

4.2.1. Surveys

Questionnaires are used in quantitative research, as they allow the researchers to analyze and infer based on the gathered data from respondents. This study's comprises closed and open-ended questions, while trying to gather some more detailed insight about the specific uses of behavior of similar fitness apps or workout routines, Respondents were informed of the questionnaire estimate duration to take 10 to 15 minutes. The collected data is to be kept private,

and this information was also given to the respondents in the form of an informed consent. No identifying information will be disclosed. The questionnaire was created and administered using Google forms as respondents could easily access the questionnaire through a link. In Annex A it is possible to find the survey questions.

Interview with experts

By conducting qualitative interviews, the author may get insight into how different occurrences are seen and understood. The goal is to get real-world context for individual samples' activities, social structures, and viewpoints. Hence, for this study, expert interviews were implemented to gather data about PTs point of view concerning fitness apps.

As such, this study's expert interview has an organized character. All personal trainers were asked the same questions in the same sequence.

Each interview discussed these topics:

1. Motive for choosing that career.

2. Difficulties connected with Covid in jobs requiring constant physical touch.

3. Methodology to connect with the customer on a professional and personal level.

4. Which features are mandatory when developing a fitness app.

5. Digital competences.

6. Session fee.

7. Online coaching vs in-person coaching. Advantages and drawbacks.

8. Viability of a multidisciplinary team.

Every question asked in the interview is available on Annex B.

4.2.3 Target population

Considering the growing amount of fitness app users, this study's intended audience will consist of ISCTE students. Hallowing us to inquire into a universe of 10,500 students that enrolled for the academic year of 2021-2022. The interviewees were picked at random from a preset pool of ISCTE students, making the sample design both convenience and random.

4.2.4 Sample size

To calculate the size of the sample that would allow a valid representative sample for this study's universe, the Krejcie and Morgan's (1970) formula that determines sample size of a given universe was used. After applying the formula calculations, it was possible to estimate with a 95% confidence level, with a 5% margin of error for 10,500 people (N). Z-score (1.96%)

that the sample size would have to be of 371. Annex C's sample size formula was employed. 371 people were sampled. We compared this number with the ones available in Annex D.

4.3 How to analyze the data

The survey results assisted us in determining whether these applications match current culture, and the interviews gave in-depth information about particular areas that would be ignore without expert understanding. Primary and secondary data were both used. The study will be explanatory since the aim is to find the optimum mobile development strategy for the project.

4.3.1 Data Analysis Techniques

Excel and Microsoft Forms were utilized as these tools are reliable statistics programs. They offer a user-friendly UI and sophisticated data-extraction capabilities. The statistical methods increase decision accuracy and to do so, data preparation, administration, analysis, and reporting comprising the analytics lifecycle were conducted. Leximancer was used to analyze interview information because it looks for high-level concepts, offering project-feasibility concepts and insights.

4.4. Data Collection

Market research was also done as consumer engagement in market research determines a service's viability and it helps the organization identify its target market and get customer feedback.

4.4.1 Field research

In order to have an insight about the users' perspective of the fitness apps they use, and the features they consider essential, it was crucial to gather data, via a survey. The chosen target pool was ISCTE's students, not only due to convenience of already knowing the institution, but also due to the students' age group, that are most likely already users of some fitness apps. Additionally, interviews with personal trainers were performed, in order to also have insights about their view of the apps and features inside them that professional Personal Trainers might have for a solid fitness app.

4.4.2. Environmental analysis

When aiming to develop a business plan it is necessary to develop a map of the exterior environment. This is achieved via the PESTEL framework, which assists with political,

economic, social, technical, environmental, and legal prospecting. It serves as the SWOT analysis's framework. The study determines which external variables affect the firm's performance. Using report and newspaper data, each external factor's influence and uncertainty are examined.

4.4.3. Industry analysis

Following a study of the external environmental, the second step in designing a competitive strategy is to evaluate the industry's attractiveness, size, major trends and dominant competitive forces using Porter's 5 forces paradigm.

4.4.4. Firm's analysis

After these know examinations, the SWOT framework is built and utilized to perform a competitive analysis and formulate strategic recommendations.

4.4.5. Competitive analysis

After analyzing the market's environment, a business plan to tackle the research challenge has been devised.

4.5. Business strategy

After inspecting the market environment, a strategic business strategy was developed to address the research problem.

4.5.1. Business model

A business canvas is offered for this solution as an overview of all business components to properly grasp the business model.

4.5.2. Brand strategy

The company's visual identity and expression, including the logo design and color palette decisions, are created with brand identification in mind.

4.5.3. Marketing planning

According to Baverstock (2020) the marketing plan is developed in four steps: Market segmentation, Targeting, Positioning and Marketing-mix.

4.5.4. Operational planning

Operational planning is necessary to outline how the organization will conduct its activities. This plan defines the organizational structure, investment requirements, implementation strategy, and marketing plan resources.

4.6. Financial analysis

Finally, a financial evaluation determines the project's viability. Financial analysis evaluates business, project, budgets, and other financial activities. This plan outlines the organization's structure, investment needs, execution strategy, and marketing resources.

5. Data analysis

5.1. Survey results analysis

Considering the Research Question, Research Objectives, and Literature Review, the Survey available in annex A was designed. After two months, the survey concluded, and responses collected. There were 393 respondents in total, however only 381 agreed with the survey conditions, hence this study has 381 valid responses to the questionnaire.

The first part of the questionnaire aimed to understand the respondent's identification data. Hence, participants were asked about their Gender, Age, and Educational Background.

The number of respondents that identified themselves as females were 187 (49.1%) and 193 (50.7%) identified themselves as male (cf. Annex E).

The average participant age was 22.4 years old, and the mode was 22 years old. When asked about their academic qualifications, the majority of the respondents had only finished the secondary school (45,4%) and 35,7% had a bachelor's degree. (cf. Annex F and G).

Concerning the use of technology, respondents were inquired about cellphone usage frequency, choice of location to use technological devices, and the perception they have of the influence these tools have on their study and sleep habits. All respondents have a cellphone. According to the literature review, 66.6% of the world's population has a cellphone, and this figure approaches 100% as a country's level of development improves; hence, the literature review and survey findings are consistent (cf. Annex H).

When asked about the frequency they use their cellphone, 95% of respondents use phones to communicate, research, and study. When it comes to the location of usage, they were quite diverse, from the bedroom, living room, kitchen, university, and the streets, cellphones are used anywhere. According to our literature assessment, individuals fulfill

almost all their activities using digital infrastructures nowadays, as such, using them in several locations and situations is expected (cf. Annex I and J).

When asked about the frequency in which they perceive the digital devices deregulate their sleep routine and their daily routine, 71.9% of respondents said that their sleep and daily routine were often or occasionally altered. 12,1% reported that their smartphone regularly or usually disrupted their sleep and daily routine. This disparity may be because all poll respondents grew up using telephones for daily tasks (cf. Annex K and L).

Third chapter focuses on participants' physical health and sport's practice, as such, physical activity frequency/location were discussed. This section's last question concerns fitness app usage.

Data show there is a discrepancy between the responses to the **question 3.1.** "*Do you participate in any type of physical activity?"* and the literature study. 248 respondents, or 65.1% of trial participants, engage in any sort of physical exercise, compared to 32.6% in the literature study. 32.8% of those who exercise more than once per week and 8.9% (34 respondents) workout daily. Data concerning **question 3.2**. that inquired users about the frequency of workout sessions it is possible to see that each user works out an average w.6 days per week (cf. Annex N and O).

A few weeks or months of exercise may improve mood, boost self-esteem, proactivity, and confidence according to the Literature Review. This is also evident in the survey's analysis, specifically regarding **question 3.3**, when inquired about their perception of how regular exercise influence their mood, with 178 respondents (46.7%) claimed they feel a mood shift after working out for weeks/months, while 131 trial subjects indicated that this occurs constantly. This reflects an astounding 81.1% of responses (cf. Annex P).

The last question in the third part of the survey inquiries about the actual usage of fitness apps. Hence, some respondents that answered no, were sent to another section of the survey, close to its end. As for the respondents that answered yes (59,3%) were invited to the next section. The literature review revealed that the fitness app industry is rising thanks to COVID-19, and this growth is expected to continue. This maybe the reflection of this pandemic habit of training at home with the help of fitness apps (cf. Annex S).

Concerning those that don't use them, this study's sought to identify why individuals hadn't utilized a Fitness App, to uncover the underlying reason and a solution for FitnessBuddy.

However, the options with more answers were "already goes to gym" (37.4%), "too much time consumed" (41,9%), and "finding what they need on other platforms"(31,6) are three reasons for never using any Fitness app (cf. Annex T).

In the fifth chapter, we examined the Respondents who had previously utilized a Fitness App. When it comes to their average use of fitness app, the survey respondents indicated they no longer use any fitness app, showing that existing applications are losing market share. This may mean current Fitness Apps are inadequate or that customer loyalty is low. According to the literature review, the number of Fitness Software users is expanding quickly, therefore FitnessBuddy will have no issue recruiting new customers if our software is competitive and well-developed (cf. Annex U).

When asked about the primary incentive to use a fitness app, 38% of respondents use a Fitness App to improve their body image, 29% use it to boost their self-esteem and 28% use it to increase health or weight loss (cf. Annex V).

In Chapter 6, the goal was to investigate necessary and optional fitness app features, as such. We inquired about past encounters with personal trainers. FitnessBuddy aims to explore techniques to help the customer feel more at ease while seeing the personal trainer, session fees and if the individual has enough room to work out at home.

Hence, when asked about features they consider essential, respondents noted that clear 3D training videos are crucial, as well as, a calorie counter, a range of exercises based on the customer's physical condition, and milestones/weekly challenges are key components of a good fitness program, according to our poll. As for aspects they believe should not be part of a fitness app, notifications containing unnecessary information, excessive use of alarms, or unattainable objectives for the customer physical condition are some aspects to be rethought or removed. According to the literature research, these functionalities are among the most often seen in fitness applications (cf. Annex W and Annex X).

For question 6.3. and 6.4 we used a Likert Scale ranging from 1 to 5, with 1 equivalent to "not important" and 5 to "extremely important." Hence, 76.3% respondents noted that calorie counters must feature a fitness app.

Question 6.4, aimed to understand how significant they perceived the app should demonstrate the person's improvement over time. 84% of respondents selected a 4 or 5 as their response, hence rendered this feature as a must have (cf. Annex Y and Annex Z).

As for the preferred method to show this improvement, 267 people agreed with entering data about their height and weight to calculate BMI, considering it would be useful to illustrate the client's improvement and make them more committed, along with setting increasingly tough targets over time (cf. Annex AA).

When asked the frequency of training with a personal trainer, 16% answered to have worked out in the past with the help of a personal trainers. This value is similar to the 15.5%

presented in the Literature Review. Even younger individuals have answered to be prepared to spend money on their health, despite having less economic power than those in their 40s and older (cf. Annex AB).

When analyzing questions 6.7 and 6.8, we focused first on the response to question 6.6 as it pertains to the experience of training with a personal trainer. Therefore, it seems appropriate to only validate the responses of individuals who have really trained with the PT, rendering the other responses invalid for these two queries.

So, the following two questions were paired with a Likert Scale ranging from 1 to 5, where the lowest value corresponds to "not significant", and the highest value corresponds to "extremely important." In response to the **question 6.7.** *"How likely are you to suggest a Personal Trainer to a friend? ",* every respondent that already worked with a PT answered with a 4 or 5. This indicates that the respondents loved the Personal Trainer's training drill and would return for an additional session. For **question 6.8.** *"If you have previously trained with a PT, how would you evaluate the difference compared to when you workout alone?"* every respondent also answered with a 4 or 5. The pool believe training with a PT is useful. Literature study shows that a personal trainer's purpose is to consistently assist a client obtain results. (cf. Annex AC and annex AD).

When asked about what would be a reasonable price for a fitness app, respondent's average willingness is to pay is 25€. In the PTs interviews, the average hourly rate for a personal trainer is 35€, so these values are distinct, but we must consider that the participants of the survey are still young and more price sensitive than the rest of target population (cf. Annex AE).

Also important was to perceive if users would have available room to work out from home, as it could allow specific types of exercises to be made at home. Customers may still exercise in the park, but the option to not is crucial to the company's survival. Results tell us that only 22% of respondents lack a home exercise space (cf. Annex AF).

When aiming to understand the app features that will break the ice and make costumers more comfortable when meeting a PT, respondents have suggested. the option of reading about their "Professional History", setting up a "get-to-know-you meeting", or even make a "video call to explore ideas/doubts" for the first meeting, suggesting that these could all be are ways to make them feel more comfortable to meet a personal trainer for the first time. (cf. Annex AI).

Inquiring about the type of classes customers would prefer, would allow us to understand the options the app should have available to be chosen from, and well as to prepare and consider the different costs for each one, for instance, more profit would take place in the

case of online classes. However, inferring from the answers from our respondents a reduction of profit might occur for the organization as 82.2% have answered to prefer in-person meeting over a video call. (cf. Annex AJ).

5.2. Interview responses analysis

After analyzing the survey's data that allowed us to learn about young people's experiences with health and fitness app features, we wanted to hear Personal Trainers' perspectives on their potential influence on a person's health and which elements they believe would help the app outperform its market competitors. Each participant in the interview offered a written informed consent and the remote Zoom interviews lasted 10 to 15 minutes. Experts weren't paid.

Question 1. *"What was the reason that led you to choose to be a Personal Trainer?"*. 90% said it was to enhance the lives of others who can't do it by themselves and for their enthusiasm for Physical Condition/Sports, confirming that personal trainers are worried about customers' health, not money and are actually interested in the job they are conducting. If this company can employ PTs with this attitude, they will do everything in their ability to delight clients, resulting in happier/more loyal consumers ready to remain with FitnessBuddy. This is also an important data has it allows to solve the problem of cost for PT classes, making it possible to fix the prices closer to what the costumer is willing to pay.

Question 2 *"How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?"*, **question 3** *"What different strategies did you use to be able to continue practicing your profession during the pandemic context?"* and question 4 *"Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?"* were related with Covid-19 and PT's ability to work in low-contact times. All respondents made a career through online training and fitness planning. 70% PTs still provide online training since customers don't want to waste an hour traveling to and from the gym. All of them believes presentation-focused training is the best method to do their jobs.

Question 5. *"What methods do you use in order to more easily understand the physical abilities of each client?"* and **question 6**. *"What information do you think the client should provide in order for PT to be able to create a more efficient personalized training plan?"*. 70% of PTs feel a battery of tests is needed to measure flexibility, mobility, strength, and stability. All of them feel that initial anamnesis is necessary to determine a client's strengths and weaknesses and deliver the best workouts for their development.

Question 7. *"What strategies do you use to create a relationship of trust with the client?".* 70% of PTs say that the best method to build a customer's trust is to really care about improving their mental and physical health as well as find a topic of interest.

Question 8. *"Of the fitness mobiles that you know, which features do you consider essential for a good personal development?".* 80% of responses considered a calorie counter and video execution of the exercise fundamental for the development of the physical condition.

Question 9 *"Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?"* and **question 10** *"Can you guide a virtual lesson?".* Every single one of them confirmed that they were able to conduct their own online tutorial and publish it online and were able to conduct an online class.

Question 11 *"Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?".* After studying the replies, we observed that 100% of Personal Trainers believe that personal trainers are of great help, so the client learns the base concept of the exercises and the basic notions of safety when executing the stated activities. Only 20% believe that the time it takes to attain goals varies from person to person, and if someone is motivated enough, they don't require personal trainers' full supervision, confirming what was presented in the Literature Review, were I was affirmed that a personal trainer will help a person evolve much faster.

Question 12 *"In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?"* focused on the PT's availability to go to the client's house/nearby location. 80% them agreed to meet the client at their place with an addition of 5 or 10 euros to the session price. FitnessBuddy concept would be undermined if PTs wouldn't meet clients at their preferred location so this was a favorable answer. Between these 10 PTs, the average class fee asked by the personal trainer was 35€.

Question 13 *"Do you believe group class has the same impact as individual classes?".* All personal trainers consider that group sessions aren't as good for physical growth as personalized classes, but they have their benefits. They believe this type of session can help the elderly feel included and combat social marginalization.

Question 14 *"Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?"* 80% of personal trainers indicated it's feasible to maintain concentration, although it's difficult because PT-client interaction is often a role in retaining clients. Some PTs added that this commitment aspect also depends on the PT's ability to understand which exercises the client enjoys and the PT's support.

Some outliers feel that online sessions make customers happier and more engaged because they can start the exercise session within 2 minutes instead of wasting time at the gym. They say that if the consumer is focused/committed, online retention is higher. As this question was divided, we can focus on both online and physical coaching.

Question 15" *Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?"*. Everyone answered that multidisciplinary work is key to success. The 10 respondents said a nutritionist is necessary for a client's good performance and that without an eating plan, it's hard to reach goals in a reasonable time.

6. EXTERNAL ANALYSIS

Long-term business success requires environmental analysis. In a dynamic environment where things change quickly, large organizations can take large risks and withstand high levels of uncertainty, while new business ventures or existing businesses at their early stage need a guide to recognize and exploit intensive changes in existing markets as well as new markets. A firm must consider its surroundings when operating. Decision-makers should take a strategic approach to managing macroenvironmental events, occurrences, and activities.

6.1. PESTEL Analysis

As stated by Yüksel (2012), PESTEL analysis is a type of preconditioning study that should be used in strategic planning. In this analysis, we consider the macroenvironmental factors of a corporation as the political, economic, socio-cultural, technological, environmental, and legal ones. Pestel Analysis has two basic functions for a company, according to the author. The first function is that it allows for identification of the company's operating environment and the second fundamental duty is to give data and information that will help the organization anticipate future scenarios and conditions.

These were the main factors that we found that could be helpful or impair our company in each sector:

Political
- As Portugal is a member of the EU, Schengen area, Latin Union, and the United Nations, this means that a company with the headquarters located in Madeira will have to consider as competitors any company that operates in countries that also signed agreements to be a part of these organizations.

- Portugal is also a founding member of NATO and the OECD, so the same issues need to be addressed in relation to these organizations.

Economical

- Trading Economics (2022) predicts Portugal's GDP will be $260 billion by the end of 2022 and $280 billion in 2023.
- Portugal's GDP per capita is 7th lowest in Europe. According to Trading Economics (2022), Portugal's 2020 GDP per capita was 19,431.5 euros, while the EU average was 31,385.35.
- Global lockdowns weakened Portugal's economy in 2020/21, making it tougher to locate new investors who are less risk averse. (OECD, 2021).
- According to IDC, Portugal's ICT market will reach 8.586 billion euros by 2022, with a 1.5% annual compound growth rate between 2018 and 2022. In 2022, digital economy revenues will account for 40% of Portugal's GDP. The 3rd Platform Technologies and Innovation Accelerators markets will generate over €5 billion in revenue by 2022, accounting for nearly two-thirds of the entire ICT market, with a focus on the growth of the Cloud, Internet of Things, Big Data, and Cybersecurity markets, all of which have experienced compound annual growth rates of over 7% between 2018 and 2022.
- Informa (2021) reports a 21.1% increase in new ICT firms in Portugal in 2021.
- Portugal's corporate tax rate is 21%. It's one of the EU's highest corporate and personal income taxes. Portugal companies pay 69% more for loans than EU enterprises.
- Portugal's car taxes (IUC) are among the worst in Europe, but this can be an advantage for the app because personal trainers and clients won't be matched with someone far away.
- Even in big organizations, low management is harmful for the economy but helpful for young enterprises with good managers.

Social

- In Portugal, sedentary behavior is on the rise, accounting for more than 60% of the population.
- Worldometer (2022) ranks Portugal 89th in population with 10.2 million people.
- Portuguese families are among the top five European countries where people are unable to save money.

- Education is reaching every sector of society and university education is well classified in a global context providing well trained professionals.

- Portugal is regarded as a safe country which will make consumers feel more at ease while meeting with new personal trainers.

- An aging population portends major structural challenges.

- Portugal's human capital has a high ICT ratio, according to Portugal in the Digital Economy and Society Index, (2021). 52% have basic digital skills, below the EU average of 56%. Portugal's ICT share rose from 3.6% to 4.1%. The EU average for ICT graduates is 3.9%. Although Portugal has more ICT training enterprises than the EU average (20%), the number has declined from 28% to 23%.

- Obesity/overweight affects the Portuguese population, particularly children, according to WHO.

Technology

- In 2022 it is forecasted that 6.44 million Portuguese have a cellphone, an increase of 13.3 percent from 5.05 million in 2015, according to statistic report (2019).

- More than 84 percent of the population has access to and regularly uses the Internet (Statista, 2019). Portugal is positioned towards the top of the rankings.

- EU financing may encourage digital transformation.

- Hackers often target Portuguese companies.

Environment

- Portugal devotes a significant portion of its budget to keeping public spaces clean, which might aid the app in offering safe and sanitary locations for individuals to exercise.

- The climate in Portugal is generally well-balanced for physical exercise.

- Portugal is a lovely nation with unspoiled natural treasures that draw millions of visitors every year.

Legal

- Portugal's employment legislation is known for providing job security.

- In Portugal, internships don´t usually pay its interns. FitnessBuddy interns will be rewarded so that they are more committed to the success of the company.

- Although it's easy to start a company in Portugal, there's too much paperwork.

6.2 Industry Analysis

The app's economy refers to the many economic activities associated with mobile applications. The app's economy comprises app sales, ad income, and public relations generated by free applications, as well as gear built to run apps.

6.2.1 Market overview

The global fitness app market size was USD 1.1 billion in 2021 and is expected to reach USD 4.8 billion by 2030 at a CAGR of 17.6%. The COVID-19 epidemic caused nationwide lockdowns and social distance standards, which helped virtual exercise replace traditional fitness centers. This increased fitness app downloads and subscriptions. American College of Sports Medicine ranked fitness apps 13th among 2019 fitness trends.

6.2.2. Porter's 5 forces Framework analysis

The "App Economy" industry is examined using Porter's 5 forces framework in terms of business demand, market size, and industry attractiveness. According to Isabelle et al. (2020), Porter's Five Forces Approach provides proposed points under each main topic, allowing you to build a comprehensive and detailed competitive assessment. These recommended factors all have an impact on the status of competition in a specific firm. The combined strength of these influences defines an industry's profit potential and, as a result, its desirability. When the five factors are strong, nearly no company in the industry makes a profit.

Rivalry Among Existing Competitors

- Fitness software is gaining new competition. Our organization may focus on a variety of elements to differentiate itself from the competition and attract new consumers as they appear.
- The market includes competitors who give solutions for very specialized needs and competitors who provide more wide solutions, but the majority of them do not yet provide a similar concept as FitnessBuddy's offers.
- Nike, MyfitnessPall, and FitBit are the primary rivals on the market, but their services are not comparable with FitnessBuddy's.

- Gyms are competitors, but as we will deliver a better/differentiated service at a lower cost, we are not concerned about their impact on our business plan. The only edge that rivals may have over FitnessBuddy is brand loyalty.

- At FitnessBuddy, we will patent our idea/invention so that competitors cannot copy our specialized service offerings. This will enable FitnessBuddy to obtain a competitive advantage in a newly explorable market.

Threat of New Entrants:

- The initial cost of establishing an app is modest, making new competitors' entries attractive. Due to low financing requests, rivals won't be afraid to try.

- The only hurdle for a new entrepreneur is the time needed to produce a user-friendly, effective, and feasible program with all the necessary features.

- In this industry, cumulative experience is crucial since it transfers to other markets. The company will learn from its initial mistakes and obstacles to prevent repeating them. We'll use trial-and-error to test this new idea. We'll be the first to offer this differentiated service, therefore we'll have all the market share to conquer. With the knowledge we gain in Portugal, we can reduce error-related costs and labor, relocating it to other areas.

- Since the internet is ubiquitous, firms can use the app store, social media, and word-of-mouth to spread their service to business stakeholders.

Bargaining power of buyers:

- Customers have little bargaining power in the early phases since our service is unique. As our company does not provide a B2B service, it is not susceptible to this risk, at least in the early stages. That is not to say that our software will not need constant improvement to preserve buyers' negotiating power at the lowest price. FitnessBuddy will stress brand loyalty, increasing brand awareness and weaken end-user power.

- Exercise will never go out of vogue because it's important for health. This will attract many customers.

- Our product strategy is to differentiate to get a competitive edge, but Portugal and Spain people do not have the same monetary comfort as other European nations, so people are price sensitive, and demand may diminish if clients consider our pricing is too high.

- Buyers can substitute our service by going to the gym, contacting freelance personal trainers online, and search on the web.

Threats of substitute products

- There are various alternatives outside the personal trainer market that can replace FitnessBuddy. Gyms, YouTube tutorials, Instagram/TikTok, and websites.
- As stated, we'll differentiate ourselves by providing excellent customer service. And our prices won't be higher than of the main competitors'.
- We couldn't find a Switching cost for the consumer, so they can focus on a substitute product unless we build a feature/pack for 1 month of personal training courses.

Bargain power of suppliers

- FitnessBuddy will have a broad market to discover suppliers because there are many people with Personal Trainer certifications.

6.3. Firm's analysis

Operations resources: As the venture requires financial finance, the company lacks both tangible and intangible assets. FitnessBuddy's business procedures are straightforward, since the important components involve marketing/sales, customer service, and information technology.

Human resources: The human resources assigned to the project will be the most important determinant of success. FitnessBuddy will concentrate on obtaining the finest recruitment batch available. The initial workforce will be small as we will be devoting our efforts in the early stages to the creation and enhancement of the app's functionality.

Organizational resources: FitnessBuddy has a small crew, hence its structure is direct. The CEO oversees commercial and financial objectives. IT will handle app construction and maintenance, while Marketing handles marketing, client interaction, and message delivery. This tiny group will help us follow and agile model.

Financial resources - FitnessBuddy will solve the shortage of financial backing by meeting with potential investors as well as seeking a bank loan.

6.4 Competitive analysis

FitnessBuddy's SWOT was developed after conducting an external and internal analysis. According to Phadermrod et al. (2019), a SWOT analysis is a planning tool that can assist your business achieving a more critical understanding of its own variables and forces, as well as position itself in relation to its rivals. The primary purpose of a SWOT analysis is to assist

businesses in obtaining a comprehensive understanding of all the factors that influence business decisions.

These were our findings considering this model concept:

Strengths	Weaknesses
Internal • App concept is novel and provides a distinct service. • Low initial investment cost. • FitnessBuddy's assets are all liquid, reducing the risk of default. • Identification Certificate will be necessary to use the app. • Distance from one another will be a factor, so no need for large distance travels between sessions. • Agile team. • Activeness in Marketing channels. • 24/7 customer support. • Some features available offline.	• Initial funding capital will be low. • Entrance in a competitive market. • Harder for elderly people to be aware of FitnessBuddy existence. • Profit will arrive from just two main revenue streams. • No equipment provided by FitnessBuddy. • No certainty of personal trainers' available. • New to the market, low brand awareness.
Opportunities	Threats
External • Fitness app market already offers a plethora of beneficial features that we can leverage to deliver higher-quality service to clients. • Portugal invests a lot in both Health and Sports sectors. • EU funds focus on sustainable initiatives such as the one provided by FitnessBuddy. • The weather in Portugal is among the best in the world. • Portugal has easy access point to connect a cellphone to the internet. • Every country has people working as a personal trainer. • Market size is expected to increase.	• Certain variables of business can be controlled by the team working on the office. • Cultural mindsets can also badly affect FitnessBuddy in certain International Markets. • People might destroy public spaces where FitnessBuddy users might arrange outside classes with the Personal Trainer. • Uncertain economic situation. • New competitors or existent ones can copy the concept. • The number of new entrants in the Fitness sector is increasing.

Figure 6.1- SWOT Analysis

The SWOT framework can help FitnessBuddy become a successful business:

- **Internationalization:** Since we're an app, we can quickly expand globally. The only difference would be the personal trainer arriving to each person house.

- **Continuous application improvement**: The App Market, especially the Fitness App Market, is growing faster than projected. Every company focuses on releasing the newest product, which shortens software tool/app lifespan. To resist this never-ending industry advancement, we must focus on new software and FitnessBuddy brand members. Only with this approach can we compete with corporations that invest heavy in R&D.

- **Finding investors:** The Long-Term Interest Rate in Portugal is 5,75 percent.

- **Brand Differentiation**: FitnessBuddy's market penetration approach is to provide excellent service to clients, earn their loyalty, and drive away competition.

- **Employer Branding**: People drive a company to glory or humiliation. Our company will consider a candidate's professional experience and how they connect with others

during the hiring process. If this strategy is successful, FitnessBuddy can easily improve future talent acquisition/retention, since people want to work in a secure environment

7. Business plan

After conducting an external and internal study to assess the solution's competitive position, FitnessBuddy produced a strategic business plan to assess as a guide for the creation, implementation, and management of a unique app solution. Consequently, it outlines the business strategy, business model, and brand strategy of the proposed solution, followed by marketing and operational planning.

7.1 Business strategy

This subchapter discusses how FitnessBuddy will compete in the Fitness App market with its new app solution by providing a clear set of strategies, activities, and objectives.

7.1.1.   Organization foundation procedure.

We chose a Private Limited Company (Sociedade por Quotas) because there is no share capital cap, liability is limited to capital stock, only the company's assets are accountable to creditors for the company's obligations, having multiple partners ensures the company's decision-making bodies have a broader set of skills, more people can contribute to the company's capital, and bank financing is easier to obtain. A private limited company can be founded in three methods, but we'll use "Empresa na Hora" because it allows us to complete the process straight away. The steps necessary to follow will be available in annex AM:

7.1.2. Organization Culture, Mission, Vision and Values

According to Idowu (2016), understanding company culture is essential for workplace success. According to the authors, corporate culture is a body of knowledge on how to behave, as well as shared meanings and symbols that assist everyone understand how to act.

Mission: Koller and Weber (2020), affirm that the mission statement explains what the organization must accomplish today to attain the vision. It explains how the organization will be distinguished from others in its industry. FitnessBuddy's mission is to use its app to help its stakeholders excel, one calorie at a time.

Vision: Koller and Weber (2020), asserts that establishing a vision in the leader's mind that the organization accepts is a critical component of effectively creating the company. The vision

statement defines where the company wants to go in the future. FitnessBuddy's vision is to be recognized as a respected, lucrative, environmentally conscious, and dependable organization with the goal of making the world a better place for everyone.

The values statement defines the company's core values and how workers are expected to interact with one another, customers and suppliers, and other stakeholders.

"FitnessBuddy" shared Values:

FitnessBuddy's objective is to lead and redefine service offerings. We're committed to creating opportunities and a sustainable future. To accomplish so, we must prioritize quality assurance and offer exceptional service to our consumers. We aim for honesty and collaboration across all borders to serve our clients and help our organization succeed. Each FitnessBuddy employee is personally accountable for the company's success. FitnessBuddy staff must act ethnically and with honesty to win client, regulator, and public trust. Respect, justice, growth, and well-being are valued. As FitnessBuddy competes in a cutthroat market, our stakeholders must also want to succeed.

7.1.3. Strategic objectives

The strategic objectives for the first 5 year of the company are available in Annex AN.

7.2 Business model

To comprehend FitnessBuddy's business model in its entirety, a business canvas is offered as an overview of the most important components of the company in Annex AO.

7.3 Brand strategy

FitnessBuddy's visual identity and expression, including the font, logo design, and color palette, are created with brand identification in mind. All this information will be executed by the graphic designer and the sketch we made is included in Annex AP as well as Brand Book.

7.4 Marketing plan

For the development of the marketing strategy, firstly we must do a market segmentation, target, and positioning analysis. After completing these inputs, we will be able to determine the optimal marketing mix solution for our project.

7.4.1   Segmentation, targeting and positioning

FitnessBuddy target population can be characterized with the following aspects: Individuals above the age of eighteen. This way FitnessBuddy can leave a lot of bureaucracy on the sideline. Gender will not be a factor to consider (unless the client asks for a specific gender in the app's filters) both for client and Personal Trainer recruitment. FitnessBuddy will target financially secure customers who are less price sensitive and willing to pay for a differentiated service. Tech-savvy clients as well as our channels of reaching the customer will mostly be via internet. We'll hire personal trainers with degrees and experience. People that already have a job will also be targeted as they have less time to travel to the gym and have more financial capabilities.

Golden Triangle of Positioning

- **Consumer Expectations:** Our customers may expect a unique exercise experience in an excellent environment. Fitness Buddy must produce new ideas and improve existing ones to meet expectations and grow brand awareness.
- **Competitive Positioning:** To acquire a competitive advantage through our unique service, we will introduce an app where a client chooses a Personal Trainer to conduct a class in his/her home or neighborhood, boosting the client's time for other activities.
- **Potential Trumps of the Service:** A bridge to link personal trainers with clients who want to improve their health, avoiding gym fees and decreasing personal trainer costs.

7.4.2. Marketing Mix

Wichmann et al. (2022) define marketing mix as a company's mixture of efforts to promote its brand or product. Our marketing mix is composed of the seven P's.

7.4.2.1 Product/Service

Araujo and Spring (2006). defines a product/service as something that satisfies a client's wish or requirement. It's the perceived rewards or satisfactions of buying the thing. According to Lester (2013), Maslow's Hierarchy of Needs is a motivational theory that consists of a five-tier model of human demands. Safety and Self-Actualization describe our service. Self-Actualization as the client's goal it to improve himself. Pursuing a better self will lower the probability of catching diseases, boosting safety. Will focus our penetration process on rich nations, where basic needs are addressed.

Our platform/app matches a personal trainer with a client to increase the client's fitness and the professional's income. The 'FitnessBuddy' platform basic concepts includes:

- **GPS,** so the app can analyze the distance between a consumer and a Personal Trainer. (The program will only check your location while you're using it, respecting users' privacy.)

- **Clickable**: As the app's primary purpose is to provide the client with a list of Personal trainers to choose from, the client will "click" on the ones he is most interested in, allowing them to schedule an online meeting or coffee to get to know each other.

- **Profile Page:** Clients and personal trainers must fill out personal information and interests to help the platform's algorithm match suitable people.

- **Filters:** Both partners may choose filters for gender, age, academic background, job position, location, languages, sports background, physical activity, and preferred exercise style. Using the Profile page's information and the client's filter choices increases the probability of finding a good match, enhancing the company's success.

- **Safety procedures/Verify Profile:** As safety is a concern for FitnessBuddy, Personal Trainers and Clients must provide an ID certificate as well as a photo each 6 months.

- **Ratings:** Anyone may rate both sides. If a user has many favorable ratings and reviews, a "FitnessBestie" icon will appear next to his name, like Airbnb's "SuperHosts."

- **Login:** The first-time login requires an email address and a password, so if a user loses or changes their phone, they may access their account from another device. Face ID or fingerprints may be used after the first login.

- **Talk function:** Customers may chat with potential personal trainers or with our customer support.

- **QA page:** If our staff can't react promptly to every inquiry, there will be a Q&A section with thorough answers to the most asked questions and a "search" box where users may input keywords to find questions/answers containing that phrase.

- **Notifications and Alarms:** The app will center on the interaction between personal trainer and client, but it will also provide daily updates on diets, advice, and news. You may deactivate or restrict these alerts.

- **Improvement page:** Individuals may monitor their development and, if they're confident, make it public. If the consumer adds a personal trainer, this might boost his reputation. Inside this page, several elements may be included, such as a monthly photo in the mirror, a client's BMI (Body Mass Index) progress or a spot where the client may see his prior challenges and milestones accomplished, as a kind of certificate.

- **A Fitness Journal** for recording daily activities and rep count. The client may also add his own PR.

- **Tutorial navigation:** The user gets an overview of the app.

- **Healthy diet page:** We'll engage a chef to provide weekly recipes for app download. Copy the weekly agenda or note interesting receipts. People may also post their own receipts. The chef then decides whether the dish should be posted or amended.

- **Online Session:** People may follow some previously held online sessions.

- **3D Exercise Regimes with Audio:** The software will provide users a predefined number of exercise regimens. The user may filter workouts by difficulty, duration, and muscle type. After an audio explanation and a 3D digital dummy will show the Exercises. The app's mute button will also silence this audio.

- **Descriptions and tips:** Under the exercise, there will be a little paragraph outlining how to perform the Regime. Along the Regime, there will be tips (e.g., "if this workout is too hard, do X with your legs") or posture advice (e.g., "remember that in order to perform a good plank, your legs must touch").

- **Favorite bottom/Page:** When a personal trainer has the potential to become a future fitness partner or an online session/exercise routine is enjoyable, a client may pick a "favorite bottom" to route this essential information to a "favorite" page.

- **Level of Capabilities:** As mentioned in the "Filters" paragraph, the client may choose his perceived physical ability. Four options are available. Beginner, experienced, or fitness enthusiast. With this information, we can better define the client's exercises. After first training, the trainer may help the student define his level of proficiency.

- **Milestones and Challenges:** This "side quest" feature will be accessible to everyone, but it will be tailored to each client's fitness level, so he/she doesn't feel demotivated by unrealistic exercises/goals.

- **Calorie Tracker:** This function links to a website with food calorie counts. The customer may specify the amount of each meal item, and calories will be calculated. The customer may also enter the number of calories he burns during the day. At the end of the day, he will be notified whether he has gained or lost calories.

- **Options to meet the Personal Trainer:** Even though FitnessBuddy verified the trainer's identification, some consumers may be hesitant to meet them. Therefore, we introduced this functionality. The customer may choose how to meet the trainer. The

client may settle for face ID and professional background, or they can opt to meet in an open area or video conference to discuss ideas/doubts.

Patent

We'll pursue an international patent to safeguard the FitnessBuddy app's concept from competitors. This will safeguard our idea from any of the Patent Cooperation Treaty's contracting nations (PCT). The PCT is managed by the World Intellectual Property Organization (WIPO). Each country will review the application based on its own laws and make the final decision to grant or deny it.

We will make the application online, via the ePoline® Online Filling software in the European Patent Office (EPO). To complete the application FitnessBuddy will submit the international patent application form to WIPO, INPI, or the EPO and submit technical documents that define the patent (abstract, description, claims, and possible drawings) in Portuguese, English, French, or German.

General Data Protection Regulation (GDPR)

The General Data Protection Regulation (GDPR) sets criteria for collecting and processing EU citizens' personal data (EU). This bill aims to protect citizen data and harmonize EU standards. GDPR replaced Portugal's previous data protection law on May 25, 2018. (Law 67/98, 26 Oct.)

All websites that attract European visitors must comply with the Regulation, even if they don't offer goods or services to EU people. Once we enter other continents, we must consider their laws and adapt our data collection setup for their citizens

7.4.2.2. Place

Our remote-manageable app will be headquartered in Madeira as it is cheaper than Portugal's two main cities. If firm revenues grow as anticipated, we will open offices in the major cities of each country we penetrate.

7.4.2.3 Promotion

We will concentrate our marketing efforts on paid advertisements, social media promotion, public relations, influencers, search engine optimization and affiliate marketing.

- **Paid Ads:** This sort of approach focuses on targeting adverts to the desired target audience and increase the number of individuals who are aware of our services.

- **Social media:** Effective social media promotion will result in an increase in the number of individuals mentioning FitnessBuddy and its services. With social media marketing, FitnessBuddy will not only be able to convey its brand narrative, but also engage with customers and comprehend their interests.
- **PR:** Utilizing PR marketing, FitnessBuddy may boost income through brand recognition. Events promotion and the donation to a charity of choice, will assist in developing a solid backlink foundation that generates organic website traffic.
- **Influencers:** This sort of marketing will involve both public relations and social media, as we will work with influencers that we feel can persuade our target market and attract people outside our market category thanks to their reputation in the community.
- **SEO**: Will increase the exposure of FitnessBuddy's app when clients search for a service or a comparable service. The greater the brand's exposure on search engines, the higher the likelihood that it will attract buyers. This technique seeks to increase FitnessBuddy's app's organic, unpaid traffic by ranking high-quality content at the top of search engine results pages.
- **Affiliate marketing:** This type of marketing makes it possible for a single piece of content to generate long-term income and raise brand recognition. FitnessBuddy's affiliate program commissions will be based on purchases produced through partnerships with websites with similar interests, industry influencers, and vloggers that create videos for the target customer.
- **Word-of-mouth Marketing**: All these marketing efforts, associated with our great product would flourish one of the most convenient and effective ways of marketing.

7.4.2.4. Price

FitnessBuddy offers an affordable solution to launch a new concept in a "big-fish" market. We pretend to implement a Blue Ocean Strategy, which involves seeking and capturing uncontested market space to create a market where mature rivals lose their competitive edge.

After checking the personal trainers' and survey respondents' values, we calculated that a consumer is willing to spend 25 euros for a one-hour personal training session, whereas a trainer will charge 35 euros. These numbers are rather close to one another. FitnessBuddy will collect 5% of class costs, that will be set at $35/hour. This price fixation protects clients from being overcharged by personal trainers and personal trainers from cutting prices to gain more clients, causing a market collapse.

The user won't have to pay to download the app and will have access to the diet receipts page, 3D workout program, calorie tracker, and other features. They just won´t have access to the personal trainers. If we design a wonderful software that allows consumers to improve their condition without spending a fortune on a personal trainer, they will generate advertising revenue and promote our company through word-of-mouth, resulting in new client's entrance.

7.4.2.5. Distribution

Our company's service will be distributed through the App Store and Play Store. PTs and clients can download the app to their devices and quickly communicate with one another. The company's marketing distribution channel is mainly digital.

7.4.2.6. Process

The steps to release FitnessBuddy in the AppStore and Play Store will be available in annex AQ.

7.4.2.7. Physical Evidence

We will be renting an office, but we're searching for one that is already furnished.

7.4.2.8. Technical and technological aspects

As people will be FitnessBuddy's most valuable asset, we will need to equip them with top-of-the-line tools so they can carry out their duties effectively. As we will hire an elite collection of individuals with diverse backgrounds and obligations, we believe it will be in the company's best interest to provide our employees some freedom to choose which software will help them most with their daily activities, if a predefined budget is not exceeded.

Vodafone's faster internet service costs businesses 31.62 euros per month in Portugal. This package's 1 Gbps download and 200 Mbps upload speeds are suitable for our needs

7.5 Operational planning

Operational planning is essential for detailing how the firm will execute its operations. The operational plan outlines the activities and objectives the company will follow to fulfill the strategic plan's aims and objectives. Due to the significance of application development and marketing goals, the first organizational structure will be functionally simple.

7.5.1 Description of job positions first year

Founder & Chief Executive Officer- A CEO's job is to ensure the firm's survival, profitability, and expansion. His responsibilities include formulating and presenting the company's strategic directions. With so much responsibility, a CEO must have financial, accounting, marketing, and HR knowledge. He must know their competitive environment and predict national or global business trends. In terms of soft skills, Our CEO must have great leadership and interpersonal communication abilities to manage the personnel internally, direct the executive committee, and convince the board that he has taken the appropriate decisions.

Front-end Developer- Will build new user-facing features, code, and libraries to improve FitnessBuddy's efficiency and scalability. He monitors KPIs to analyze technology performance, establishes the company's technical resource strategy, and installs new systems and infrastructure. He must also collaborate with the back-end developer to code UI/UX wireframes. He needs a master's in information systems or an equivalent course. understand JavaScript and CSS and be proficient in code visioning tools. Must be able to work in a team, understand basic design principles, and be acquainted with graphic design tools like Desygner to connect with the CEO and marketing staff. Willingness to learn and improve is also key. He must be a team member with a problem-solving approach. His technical skills must be excellent, and he must know SEO and responsive design.

Back-end Developer- Establishes code libraries that can be reused when creating software from scratch, integrates continuous security measures, and meets often with front-end developers to discuss problems. He must also check server code for speed improvements, establish data storage options, and maintain the server operational with minimum downtime. Before making substantial server changes, he must keep a backup library and update the app with user feedback. The back-end developer must have a master's degree in IT or a related industry and considerable PHP, Python, and JavaScript expertise. Every person, not only the Back-end Developer, must be detail-oriented and meet deadlines. He must be a specialist in app design, development, and deployment; The applicant must have excellent analytical and time management skills, including problem-solving and teamwork abilities.

Marketing Department - Responsible for all marketing efforts, including PR and marketing plan/vision. In the first year following the app's release, marketing will boost brand awareness and attract more users. This department's staff must have digital marketing expertise and good tech skills. This team must mention one successful project they worked on. Better if project

included technology and service delivery. In addition to good communication skills, interest in technology and innovation, they must also understand the target market. Marketers must have experience with Marketing Automation Software and provide engaging campaigns and content. The marketing team leader must also implement and drive the client evidence program, process, and quality compliance, drive client evidence identification, content collecting, and production, and mobilize marketing, sales, account tams, and delivery.

Graphic Designer - must be able to design visual ideas using Adobe, Photoshop, Illustrator, etc. With the marketing specialist's help, he'll build the general layout and visual design for E-Commerce platforms, ad networks, and social media. The graphic designer must comprehend Fitness Buddy's marketing strategy and create ideas with the help of marketing professionals. Communication, time management, cooperation, and Internet expertise are required. He must have a Bachelor's/College Degree in Art/Design/Creative Multimedia, IT, or a similar profession and provide creative, well-designed work. His Graphic Design and Digital Layout talents are vital to the firm.

Sales Department – is responsible for the sales department's resources and management activities (such as defining objectives, formulating strategies, and monitoring the sales team's performance). CEO oversees this staff. This department's employees must be problem-solvers, team players, goal-oriented, have sales experience and a track record of success, have strong communication skills, and be able to develop and sustain customer and partner connections.

Intern - The intern we hire each year will help with tasks that aren't challenging but are vital to a company's operation. We'll target students in engineering, marketing, IT, and management who need an internship. This means they'll always try their best and we can employ them if their work is good. They must be imaginative and eager to learn.

Outsourcing- Our supply chain feigns outsourcing three PTs. These Personal Trainers will attend our conference and give comments from other Personal Trainers, which will assist our consulting efforts by providing a diversity of viewpoints to handle each issue. This will help the firm expand. A collaboration with a nutritionist firm will make nutritionists accessible to our clientele and a Chef to help with the "Healthy Diet" page will also be outsourced.

FitnessBuddy will hopefully have the financial stability to deliver all services in-house, reducing costs. FitnessBuddy's organizational structure must change as its client base, sales

volume, and product lines grow. First, create or expand divisions. Research and development, product and commercial breakthroughs, and internal and external professional coordination will be emphasized. Annex AR displays the organization chart for the first year.

7.6- Recruitment Process

Our recruitment approach will focus on finding the best qualified employees for each division and giving them an enticing offer. Despite the unique service and market gap, we believe we need the most human resources to beat our competition.

7.7 Wage policies

As indicated in section 7.6, our employees will get above-market pay. The monthly compensations values will be available in both the financial plan and annex AS.

7.8. Performance evaluation

A key performance indicator (KPI) is a quantitative measurement of the achievement of a given strategic objective over time. Business leaders and senior executives utilize KPIs to evaluate the effectiveness of their efforts and make better informed decisions.

As initial manpower is limited, FitnessBuddy will focus on five departments:

- **Management KPIs**: acquisition cost per customer, customer lifetime value (CLV), and customer satisfaction rating.
- **Project Management KPIs**: resource utilization, customer complaints, return on investment, and modification requests.
- **Marketing KPIs:** New Customers, Cost per Acquisition, and Product or Service Revenue.
- **Customer support KPIS**: First Contact Resolution Rate, Average Response Time, and Average Resolution Time.
- **Finances KPIs:** ROA, current ratio, debt to equity and gross profit margin.

7.9. Training

Training improves company processes and growth. In today's ever-changing environment, training programs are vital. Your company's competitiveness depends on employee training. To

highlight FitnessBuddy employees' abilities and reduce their flaws, we'd provide short-term courses (e-learnings).

8. Financial plan

During the business plan's creation, a financial analysis is done to assess whether the company will be profitable and liquid in its first five years. This chapter estimates investments, revenues, expenses, and financial statements.

8.1. Assumptions

Table A displays the project assumptions used to construct the financial analysis for this project. The assumptions pertain to terms and rates of payment, including taxes and interest and were obtained through Trading Economics (2022) and Damodaran, Beta, Unlevered beta and other risk measures, Western Europe (2022).

Table A: Assumptions for Project FitnessBuddy's available in Annex AU.

8.2. Financial Forecast

8.2.1. Business Volume

The turnover of this project is based on the commission revenue streams.

Details of the headings:

- As the CAGR is set for 17,6% for the next 8 years, we settled our market penetration at 2,15% per year.
- We expect 15% of active users to schedule sessions with personal Trainer. Each hour class will cost 35€.
- We calculated that the average monthly cost for a client will be 196. Much lower than the average presented in the literature review of 300 euros.
- 50 % of the previous year users will drop the exercise routines.

	2025	2026	2027	2028	2029
NºDownloads PT	117010	117010	117010	117010	117010
NºDownloads ES			646582	646582	646582
Total	**117010**	**117010**	**763592**	**763592**	**763592**
Nº Ative Clients PT	49144	49144	49144	49144	49144
Nº Ative Clients ES		0	271565	271565	271565
Total	**49144**	**49144**	**320709**	**320709**	**320709**
Nº of Clientes that chose to work with a Personal Trainer PT	7372	7372	7372	7372	7372
Nº of Clientes that chose to work with a Personal Trainer ES		0	40735	40735	40735
Total per Year	**7372**	**7372**	**48106**	**48106**	**48106**
Total Client amount	**7372**	**11057**	**59164**	**107270**	**155376**
Average cost per Client	196 €	196 €	196 €	196 €	196 €
Monthly receipt of the PT's	1.444.840 €	2.167.260 €	11.596.098 €	21.024.936 €	30.453.775 €
Annual receipt of the PT's	17.338.077 €	26.007.116 €	139.153.177 €	252.299.238 €	365.445.299 €
Fitness Buddy Revenue	**871.622 €**	**1.305.074 €**	**6.988.447 €**	**12.645.750 €**	**18.303.053 €**

Source: Autor

Table 7.1- Business Volume

8.2.2. Suppliers and External Expenses

Details of the headings:

- Price growth rate evaluated considering inflation in 2022

- Variable expenses: advertising and public relations

- Specialized Work: Accounting.

- Advertising: marketing expenses will account for 30% of projected revenues.

- Assuming notarial fees, the cost of registering the firm is 360€.

- Since customers will be responsible for transaction fees, they will not be considered.

Service and External Costs	2.023 €	2.024 €	2.025 €	2.026 €	2.027 €
Total SEC- Fixed Costs	24.121 €	23.736 €	23.736 €	23.736 €	23.736 €
Total SEC- Variable costs Cost	261.487 €	391.522 €	2.096.534 €	3.793.725 €	5.490.916 €
Total SEC	285.607 €	415.258 €	2.120.270 €	3.817.461 €	5.514.652 €
IVA	0 €				
SEC+IVA	351.297 €	510.767 €	2.607.932 €	4.695.477 €	6.783.021 €

Source: Autor

Table 7.2- Supplier and External Costs

Individual Suppliers and External Costs can be observed in Annex AV.

8.2.3. Personnel Expenses

Details of the item:

- Working months: 11 months. Plus 2 for Christmas and Holiday Subsidy.

- 3% update for year 2 and 3 and 5% update for the last two years.

- Work accident insurance 1%.

- Food subsidy: meal subsidy paid in cash, deposited together with the salary, of 7.63 euros per day. Paid 22 days for each month for 11 months.

Personnel Expenditures	2025	2024	2025	2026	2027
Annual Base Remuneration					
Social Entities	42.000 €	43.260 €	44.558 €	46.786 €	49.125 €
Personnel	190.400 €	196.112 €	201.995 €	212.095 €	222.700 €
Remuneration charges	55.195 €	56.851 €	58.556 €	61.484 €	64.558 €
Workplace Accident Insurance	1.960 €	2.019 €	2.079 €	2.183 €	2.292 €
Social action expenses	18.465 €	18.465 €	18.465 €	18.465 €	18.465 €
Other Personnel Costs					
TOTAL	308.020 €	316.706 €	325.653 €	341.013 €	357.140 €

Source: Autor

Table 7.3-Expenses with Personnel

8.2.4. Financing

Details of the item:

- With the addition of working capital and a 2% safety margin, the initial funding requirement is 46,104 euros. This need will be filled with a capital contribution of 15,000 euros, of which 5,000 euros as shareholder loans. The rest of the amount will be obtained through a bank loan.

	2025	2026	2027	2028	2029
Funding	45.200,00 €				
Safety margin	2%	2%	2%	2%	2%
Funding Needs	46.104,00 €				

Funding Sources	2025	2026	2027	2028	2029
Liberated Means					
Capital	10.000 €				
Other capital instruments					
Member Loans	5.000 €				
Bank financing and other credit institution	31.104 €				
Subsidies					
TOTAL	46.104,00 €				

Source: Autor

Table 7.4-Investment Map

More information regarding the Bank loan payment and the reason behind the Funding need can be found in Annex AW and AY.

8.2.5. Income Statement

- From the analysis of the project's forecasted, FitnessBuddy will have a positive Income statement since the first year as FitnessBuddy will mainly have expenses in personnel wages and Marketing.

- The forecasted revenue achieved will be more than enough to cover the costs of implementation of the platform.

	2025	2026	2027	2028	2029
Operating Income					
Sales	871.622 €	1.305.074 €	6.988.447 €	12.645.750 €	18.303.053 €
Other Operating Income	4.718 €	4.718 €	30.788 €	30.788 €	30.788 €
Variable expenses					
COGS (as % of sales)					
COGS*					
Marketing (as % of Sales)	30%	30%	30%	30%	30%
Marketing	261.487 €	391.522 €	2.096.534 €	3.793.725 €	5.490.916 €
Charity Donations (10% of sales)	87.162 €	130.507 €	698.845 €	1.264.575 €	1.830.305 €
Total Variable Costs	**348.649 €**	**522.029 €**	**2.795.379 €**	**5.058.300 €**	**7.321.221 €**
Fixed expenses					
Costs with Employees	308.020 €	316.706 €	325.653 €	341.013 €	357.140 €
Storage rent					
Office rent	11.808 €	11.808 €	11.808 €	11.808 €	11.808 €
Office equipment	3.300 €				
E-commerce expenses					
Total fixed costs	**323.128 €**	**328.514 €**	**337.461 €**	**352.821 €**	**368.948 €**
EBITDA	**204.563 €**	**459.248 €**	**3.886.395 €**	**7.265.417 €**	**10.643.671 €**
Depreciation and amortization	14.335 €	9.152 €	6.412 €	4.497 €	3.159 €
EBIT	**190.228 €**	**450.095 €**	**3.879.983 €**	**7.260.920 €**	**10.640.513 €**
Financial expenses					
EBT	**190.228 €**	**450.095 €**	**3.879.983 €**	**7.260.920 €**	**10.640.513 €**
Calculated tax expenses (21%)	39.948 €	94.520 €	814.796 €	1.524.793 €	2.234.508 €
Net profit/loss	**150.280 €**	**355.575 €**	**3.065.187 €**	**5.736.127 €**	**8.406.005 €**

Source: Autor

Table 7.5- Income Statement

8.2.6. Working Capital

Working Capital needs are estimated to evaluate a company's liquidity capacity. The positive numbers imply that the firm must have adequate funds to pay for app development in advance and any problem that might appear in the future

WORKING CAPITAL					
	2025	2026	2027	2028	2029
Needs					
Inventory	0 €	0 €	0 €	0 €	0 €
Clients	72.635 €	108.756 €	582.371 €	1.053.812 €	1.525.254 €
Total Needs	72.635 €	108.756 €	582.371 €	1.053.812 €	1.525.254 €
Resources					
Suppliers	0 €	0 €	0 €	0 €	0 €
State	22.476 €	31.202 €	143.837 €	256.066 €	368.307 €
Charges with remuneration	5.225 €	5.373 €	5.524 €	5.785 €	6.059 €
IVA - Tax	17.251 €	25.830 €	138.313 €	250.280 €	362.248 €
Total Resources	44.952 €	62.405 €	287.675 €	512.131 €	736.613 €
WC Needs	27.683 €	46.352 €	294.696 €	541.681 €	788.641 €
Investment in WC Needs	- 27.683 €	- 18.669 €	- 248.344 €	- 246.986 €	- 246.960 €

Source: Autor

Table 7.6- Working Capital

8.2.7. *Project cash Flow*

The Cash-Flows of this project are positive beginning in the first year due to the operational performance. Due to a reduction in investment requirements, the Cash-Flows are consistently improving till the completion of the project.

	2025	2026	2027	2028	2029
Cash receipts from customers (1 month)	72.635 €	108.756 €	582.371 €	1.053.812 €	1.525.254 €
Cash paid to suppliers (1 month)	29.275 €	42.564 €	217.328 €	391.290 €	565.252 €
Cash paid to employees (1 month)	25.668 €	26.392 €	27.138 €	28.418 €	29.762 €
Cash generated from other operating activities	393 €	393 €	2.566 €	2.566 €	2.566 €
Cash generated from operating activities					
Interest paid	1.788 €	1.431 €	1.073 €	715 €	358 €
Income tax paid	3.329 €	7.877 €	67.900 €	127.066 €	186.209 €
Cash-flow operating activites	12.968 €	30.886 €	271.498 €	508.889 €	746.240 €
Purchase of property, plant, and equipment	3.300 €	0 €	0 €	0 €	0 €
Proceeds from sale of equipment	0 €	0 €	0 €	0 €	0 €
Cash-flow from investing activities	- 3.300 €	0 €	0 €	0 €	0 €
Equity	15.000 €	15.000 €	15.000 €	15.000 €	15.000 €
Loan	31.104 €	24.883 €	18.662 €	12.442 €	6.221 €
Repayment of the loan	6.221 €	6.221 €	6.221 €	6.221 €	6.221 €
Cash-flow from financing activities	39.883 €	33.662 €	27.442 €	21.221 €	15.000 €
Net increase/decrease in cash	49.551 €	64.548 €	298.940 €	530.110 €	761.240 €
Cash at beginning of period	0,00 €	49.551 €	114.099 €	413.039 €	943.149 €
Cash at end of period	49.551 €	114.099 €	413.039 €	943.149 €	1.704.389 €

Source: Autor

Table 7.7- Cash Flow projections

8.3. Financial viability

To evaluate this project financially, we used the Net Present Value indicator. This is a sum of all the cash flows generated throughout the project's 5-year period. To calculate the NPV, we

need to calculate for WACC first. To do so, we used the formula available in annex AY, and received a WACC of 4,10%, which means that this is our discount rate for the future cash flows for the NPV calculation. The NPV for this project is estimated at 2.7 million euros and the calculation behind it can be found in Annex BA.

8.4. Post 5-Year Period

An exit plan wasn't design at the end of 5 years since we saw the company's future potential, especially in overseas markets. Due to people's continuous inclination to outsource their tasks online, all arrangements made so far imply substantial revenue growth with just a portion of FitnessBuddy future market size. Due to the company's solid finances, it expects to attract more investors. The Digitalization Megatrend looks to be approaching its apex as more apps merge day-to-day operations with an online framework to optimize efficiency and reduce user effort. This trend is a "Megatrend" or "Metatrend" since it affects all sectors and industries of society. If the project is successful after five years, the investors would be shortchanging themselves by departing at its most profitable era to "follow the trend" and skip the golden years of slowing market value and revenue development.

Immediately following the five-year plan, it is thought the company's operations should be invested in. As the company expands, more people will be needed to administer and develop new features in the app. As FitnessBuddy will establish itself in a large number of European countries, the headquarters will be moved to a more centered part of Europe to be closer to every decision making. Once FitnessBuddy masters the European market, it will enter North America market and open a new office and recruit a high amount of qualified personnel.

As the company evolves, R&D may add more products to the app. The surplus income should be transferred to other assets. One example is buying smaller firms to get their skills and assets.

8.5. Exit Strategy in a Pessimistic Scenario

Optimistic projections of this project's financial feasibility were made throughout. However, as owners and partners, it's important to plan for the worse. Even if confident in this project's capacity to create a great marketing strategy and revenues, an pessimist option should be considered. Unpredictable output and economy may be both overestimated. As such, if the project isn't successful, it is best practice to have a backup plan. In this bad situation, revenues don't grow and barely cover operating costs.

To enter a new market, such as Europe or the U.S., and improve product awareness and appeal, a large marketing budget is needed. Due to decreasing sales, the corporation must seek additional money from investors. Still, the option of selling the company isn't considered because at this moment all data point to the project's potential.

A Management Buy In might be a great way to raise money without giving up control of the company (MBI). To enter new markets, one may give strategic investors business shares without losing much cash. This is a similar technique to that used by start-ups on Shark Tank, and it would allow the business to market and advertise the Fitness Buddy app in new areas.

9.   Final considerations

Based on the research completed for this business plan, it can be concluded that there is a market for FitnessBuddy and that the company has a good chance of being successful. This thesis was effective in developing a corporate strategy and achieving the objectives initially specified for the analysis and planning chapters.

It is believed that a highly lucrative initiative that contributes significantly to the client market is in the making. FitnessBuddy is a unique app that will approach an unexplored market with a successful communication strategy. The marketing plan will allow FitnessBuddy to reach a large number of potential consumers and position itself as a potential leader in the fitness sector. We've learned from the prediction that the firm can develop rapidly, resulting in an initial expansion to the European market and a longer-term growth to the rest of the world. Furthermore, we do not require a substantial amount of funds to invest initially, as there will not be a great deal of costs associated with developing and launching the app. This makes the enterprise extremely lucrative for any investor who, if all partners agree, want to continue this great initiative with us and join the team.

This research shows a market environment that is conducive to the project's launch is available, as shown by the 2.7 million NPV of the Business Plan and the pay-back period is one year.

10. Discussion

The discussion's goal is to dissect and evaluate the findings and conclusions of the previous chapters. The theoretical model works well as a starting point for answering research questions in combination with market research results when applied to the area of company planning. The formation of distinct subsets of consumers based on their preferences is a direct result of customer segmentation. No specific users may be identified by this model.

One of the main concerns with this research was the reliability and validity of the survey data and checking the literature studies' conclusions against the empirical study to verify their veracity. There was also the risk that the intended users wouldn't have any motivation to workout at all or meet a complete stranger. Fortunately, this seems not to be the case, as the responses were very relieving in both aspects. Also, most of the literature review data matched with the one obtained in the surveys and interviews. In addition, the pilot study showed that according to Krejcie and Morgan, 370 respondents would be needed to generalize to the targeted sample of ISCTE students (1970). A total of 391 individuals filled out the survey, although getting that many during the Covid crisis was quite challenging; The promoter spent two months commuting to and from college simply to set up the survey pool.

More research is needed to ensure that Fitness is current with the newest social media and platform trends relevant to its demographic. FitnessBuddy may thrive and grow in this manner.

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12. Annexes

Annex A

Questions	Research Questions	Objectives
I - Identification		
1.1. How do you identify yourself as?	Multiple Choice	X
1.2. How old are you?	Open Question	X
1.3. What are your Academic Qualifications?	Multiple Choice/Open Answer	X
II - Technology usage		
2.1. How many hours do you spend on your phone per week?	Multiple Choice	CellPhone Usage
2.2. How frequently do you use your cellphone to	Tick Box Grid	CellPhone Usage
2.3. How frequently do you use your cellphone in	Tick Box Grid	CellPhone Usage
2.4. How frequently do you deregulate your sleeping routine to spend more time on your cell phone?	Multiple Choice	CellPhone Usage Impacts
2.5. How frequently do you feel your cell phone usage has an impact on your daily routine?	Multiple Choice	CellPhone Usage Impacts
2.6. How frequently does your cellphone usage has an impact on your study?	Multiple Choice	CellPhone Usage Impacts
III - Sport practice		
3.1. Do you practice any form of physical activity?	Multiple Choice	Physical activity
3.2. How often do you exercise?	Multiple Choice	Physical activity
3.3. After Some weeks/months of exercise do you feel any change in your mood?	Multiple Choice	Physical activity
3.4. Which activities do you like to undertake when going for a Workout?	Checkboxes/Open Answer	Physical activity
3.5. Where do you usually go for a Workout?	Checkboxes/Open Answer	Physical activity
3.6. Have you ever used any fitness Apps?	Multiple Choice	Fitness App Research
IV - Not Fitness App usage		
4.1. What's the main reason for never using any Fitness Apps?	Checkboxes/Open Answer	Fitness App Research
V- Fitness App Usage		
5.1. What's your average weekly use of Fitness apps?	Multiple Choice	Fitness App Research
5.2. What is your main motivation to use a fitness App?	Multiple Choice/Open Answer	Fitness App Research
VI - Ideal Fitness App		
6.1. Which features would you consider essential for a good Fitness App?	Checkboxes/Open Answer	Fitness App Research
6.2. Which features of other fitness apps do you consider that are badly exploited/ should be removed?	Checkboxes/Open Answer	Fitness App Research
6.3. How important do you think it would be to have a calorie tracker on the App?	Linkert Scale	Fitness App Research
6.4 How important do you think it would be to show the person's improvement over time?	Linkert Scale	Fitness App Research
6.5. If you consider important to show improvement, what option would you find best to do it?	Checkboxes/Open Answer	Fitness App Research
6.6. How frequently do you train with a Personal Trainer?	Multiple Choice	Personal Trainer
6.7. How likely would you recommend a Personal Trainer to a friend?	Linkert Scale	Personal Trainer
6.8. If you have already trained with a PT, how would you rate the difference compared with when you workout alone	Linkert Scale	Personal Trainer
6.9. Which Price you would consider fair to pay for a PT to go to your house for an hour?	Multiple Choice	Fitness App/Personal Trainer
6.10. Do you have enough space at your place to exercise?	Multiple Choice	Client Research
6.11. How frequently do you exercise at home?	Linkert Scale	Client Research
6.12. If you didn't need to leave your nearby area how frequently would you excercise?	Linkert Scale	Client Research
6.13. Which app features would make you feel more comfortable to meet a PT?	Checkboxes/Open Answer	Client Research
6.14. How would you prefer the classes to be conducted?	Multiple Choice	Client Research
6.15. Do you prefer to workout alone or with a group of people?	Multiple Choice	Client Research
6.16. Do you feel that a fitness app should also have...	Checkboxes/Open Answer	FitnessApp

Annex B:

Question N°	Question
1	What was the reason that led you to choose to be a Personal Trainer?".
2	How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?
3	What different strategies did you use to be able to continue practicing your profession during the pandemic context?
4	Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?
5	Which methods do you use to more easily understand the physical capability of each Client?
6	What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?
7	What strategies do you use to create a relaitonship of trust witht he client?
8	Of the fitness mobiles that you know, which features do you consider essential for a good personal developemnt?
9	Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?
10	Can you guide a virtual lesson?
11	Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the Personal trainer only accelerate this process?
12	In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?
13	Do you believe group class has the same impact as individual classes?
14	Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?
15	Do you consider it viable to work with a nutritionist and a physiothrapist in a efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Annex C:

Krejcie and Morgan

$$n = \frac{\chi^2 N p (1 - p)}{e^2 (N - 1) + \chi^2 p (1 - p)}$$

- n = sample size
- N = population size
- e = acceptable sampling error
- χ^2 = chi-square of degree of freedom 1 and confidence 95% = 3.841
- p = proportion of population (if unknown, 0.5)

Annex D:

TABLE 1
Table for Determining Sample Size from a Given Population

| N	S	N	S	N	S
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	1000000	384

Note.—*N* is population size.
S is sample size.

Surveys:

Annex E:

1.1. How do you identify yourself as?
381 respostas

- Man
- Woman
- Rather not tell

49,1%

50,7%
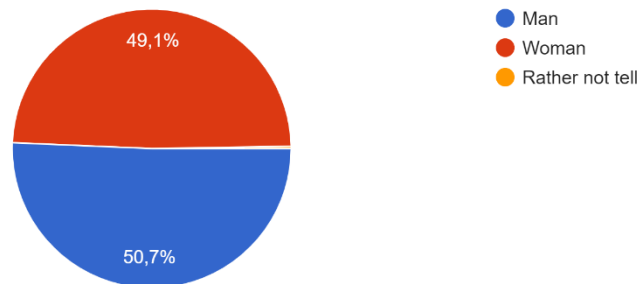
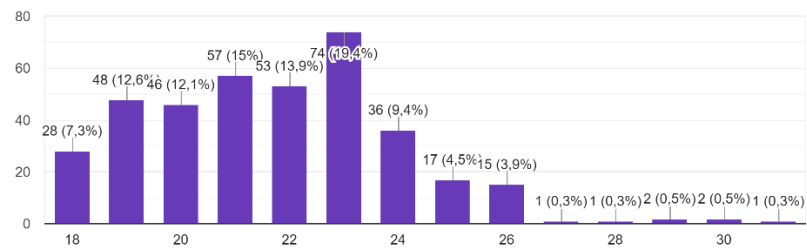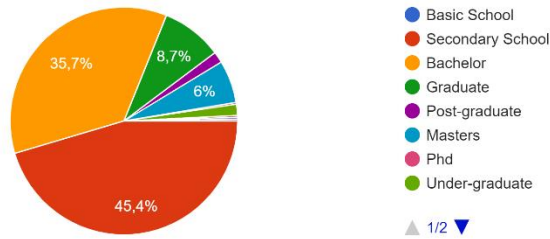## Annex F:

1.2. How old are you?
381 respostas

Annex G:

1.3. What are your Academic Qualifications?
381 respostas

- Basic School
- Secondary School
- Bachelor
- Graduate
- Post-graduate
- Masters
- Phd
- Under-graduate

1/2

Annex H:

2.1. How many hours do you spend on your phone per week?
381 respostas

- <39h (<5h per day)
- 40h-59h (6h-9h per day)
- 60h-89h (10h- 13h per day)
- 90h-119h (14h-17h per day)
- >120 hours (>18 per day)
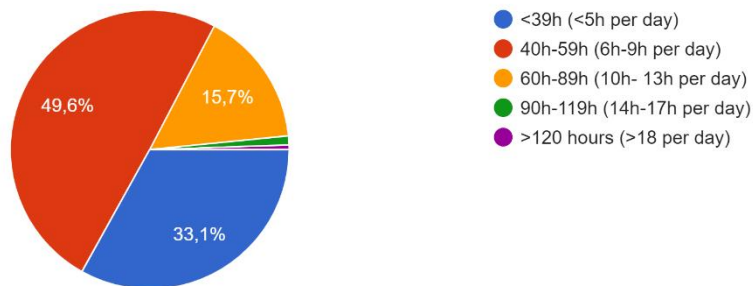
Annex I:

2.2. How frequently do you use your cellphone to

Never | Less than 1 time per week | Once a week | More than 1 time per week | Everyday | Several times per day

Play Games — Communicate with family — Communicate with friends — Exercise — Search for information — Study
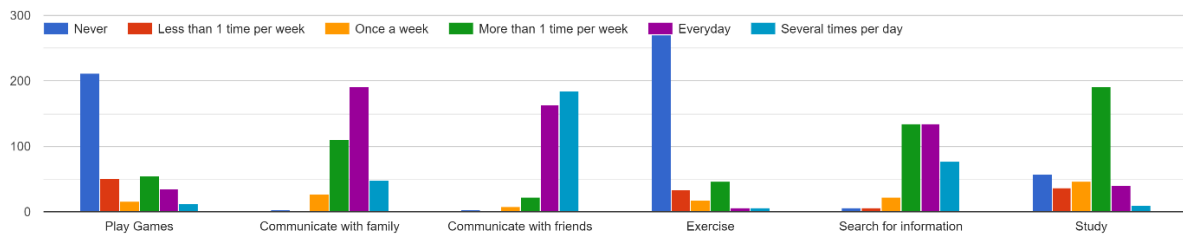
Annex J:

2.3. How frequently do you use your cellphone in

Never | Less than 1 time per week | Once a week | More than 1 time per week | Everyday | Several times per day

Bedroom — Bed — Living Room — Kitchen — Street — University — Beach
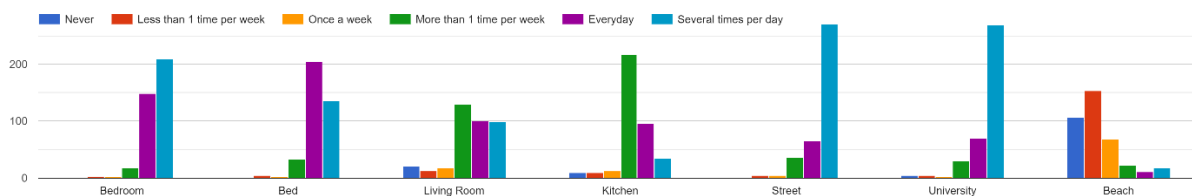
Annex K:

2.4. How frequently do you deregulate your sleeping routine to spend more time on your cell phone?
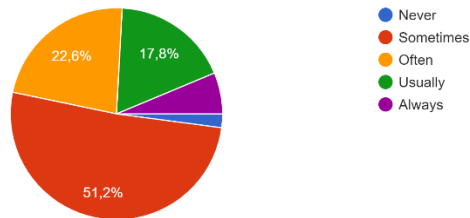381 respostas

- Never
- Sometimes
- Often
- Usually
- Always

22,3%   17,1%   49,6%
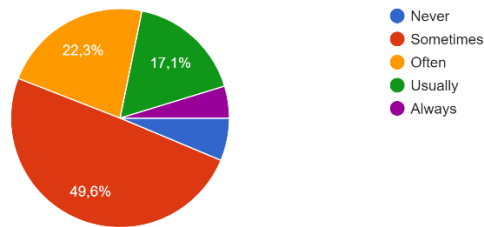
Annex L:

2.5. How frequently do you feel your cell phone usage has an impact on your daily routine?
381 respostas

- Never
- Sometimes
- Often
- Usually
- Always

22,6%   17,8%   51,2%

Annex M:

2.6. How frequently does your cellphone usage has an impact on your study?
381 respostas

- Never
- Sometimes
- Often
- Usually
- Always

44,4%   12,9%   27,6%
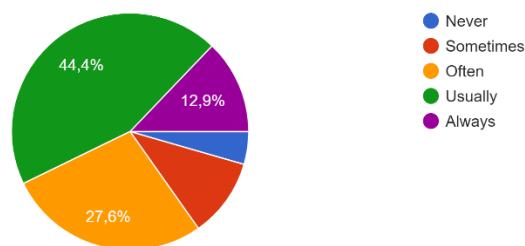
Annex N:

3.1. Do you practice any form of physical activity?
381 respostas

- Yes
- No

34,9%   65,1%
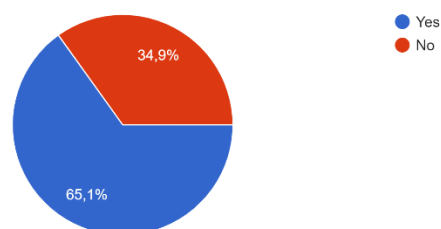
Annex O:

3.2. How often do you exercise?
381 respostas

- Never
- Less than 1 time per week
- Once a week
- More than 1 time per week
- Everyday
- Several times per day
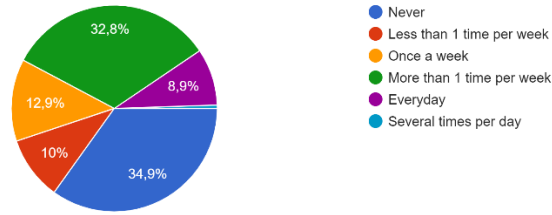
Annex P:

3.3. After Some weeks/months of exercise do you feel any change in your mood?
381 respostas

- Never
- Sometimes
- Often
- Usually
- Always
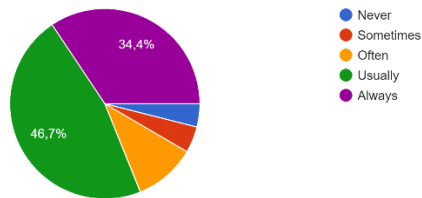
Annex Q:

3.4. Which activities do you like to undertake when going for a Workout?
381 respostas

Activity	Value
Gym	166 (43,6%)
Jogging and Running	69 (18,1%)
Sports	88 (23,1%)
Going for a Swim	28 (7,3%)
Bicycle Rides	17 (4,5%)
I don´t Workout	123 (32,3%)
Não pratico desporto	2 (0,5%)
Walking	1 (0,3%)
Nothing	1 (0,3%)
Football	1 (0,3%)
Going for walks	1 (0,3%)
Working out at home	1 (0,3%)
Dance	1 (0,3%)
Calisthenics	1 (0,3%)
não faço	1 (0,3%)
Caminhada pela Serra	1 (0,3%)
Não faço	1 (0,3%)
Nada	1 (0,3%)
nenhuma	1 (0,3%)
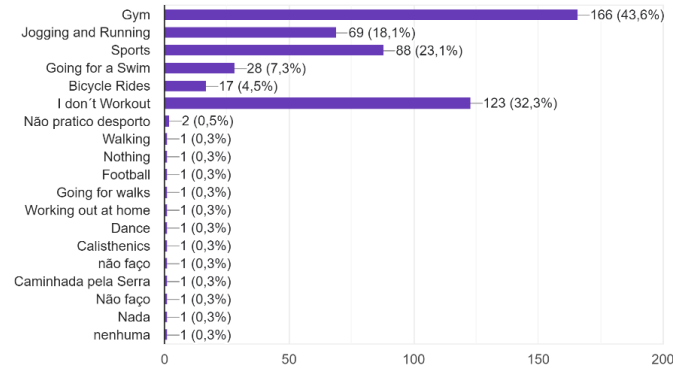
Annex R:

3.5. Where do you usually go for a Workout?
381 respostas

Location	Value
Sports Pitches	70 (18,4%)
The Gym	154 (40,4%)
A nearby Park/Playground	100 (26,2%)
Own House	92 (24,1%)
Beach	18 (4,7%)
I don´t Workout	126 (33,1%)
Não faço exercicio	2 (0,5%)
Nenhum sitio	2 (0,5%)
Sports Pavilion.	1 (0,3%)
Ginásio da escola	1 (0,3%)
Terrace	1 (0,3%)
Serra	1 (0,3%)
Pratico Natação	1 (0,3%)
Estou na natação	1 (0,3%)
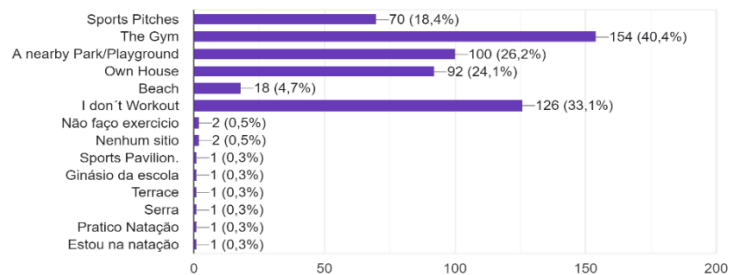
Annex S:

3.6. Have you ever used any fitness Apps?
381 respostas

- Yes
- No

40,7%

59,3%
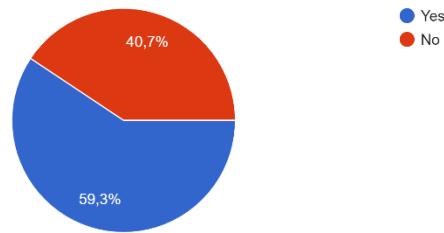
Annex T:

4.1. What's the main reason for never using any Fitness Apps?
155 respostas

Already goes to the gym	58 (37,4%)
Hard to work with the app	65 (41,9%)
Too much time consumed	60 (38,7%)
Practice Sports in a daily basis	17 (11%)
Uses other Platforms to sear…	49 (31,6%)
Already fit without exercising	14 (9%)
I haven't found the right App…	1 (0,6%)
No interest	1 (0,6%)
I use it once then I forget I h…	1 (0,6%)
Lack of space	1 (0,6%)
Lazyness	1 (0,6%)
Faço um desporto coletivo e…	1 (0,6%)
Fitness apps tend to give ba…	1 (0,6%)
Never really tried it	1 (0,6%)
With Fitness apps, training h…	1 (0,6%)
Don't exercise enough to ne…	1 (0,6%)
I used to use a calorie tracke…	1 (0,6%)

Annex U:

5.1. What's your average weekly use of Fitness apps?
226 respostas

- I don´t use it anymore
- Less than 1 time per week
- Once a week
- More than 1 time per week
- Everyday
- Several times per day

20,4%
14,6%
51,8%
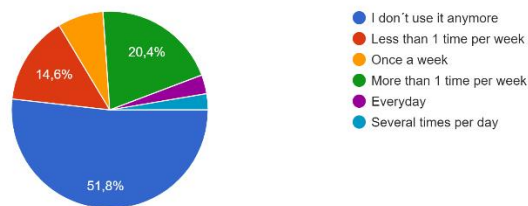
Annex V:

5.2. What is your main motivation to use a fitness App?
202 respostas

- Weight Loss
- Improve Self-Esteem
- Increase Health
- Develop a better Body Image
- Reduction of the probability of diseases associated with Overweight/Obesity
- Gain more muscles
- tracking workouts

38,6%
16,3%
11,9%
29,7%
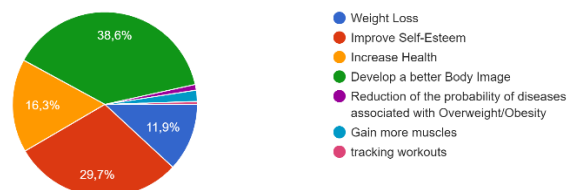
Annex W:

6.1. Which features would you consider essential for a good Fitness App?
381 respostas

Alarms to maintain a pattern/ro…	50 (13,1%)
Notifications with daily tips on d…	43 (11,3%)
Explicit 3D tutorial videos of the…	186 (48,8%)
Straightforward Audition Explan…	67 (17,6%)
Calorie counter	198 (52%)
Different Exercise according to…	242 (63,5%)
Mile Stones and weekly Challe…	223 (58,5%)
Não uso	1 (0,3%)
Check marks when a workout i…	1 (0,3%)
Healthy recepies	1 (0,3%)
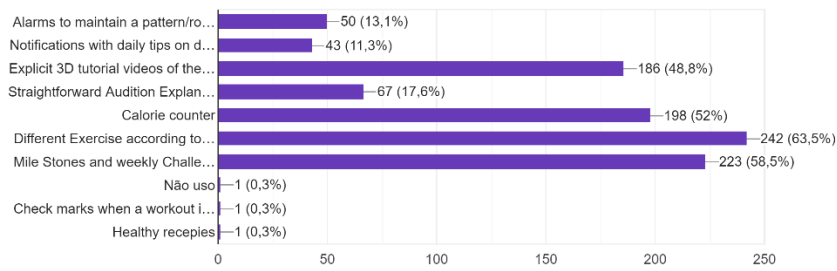
Annex X:

6.2. Which features of other fitness apps do you consider that are badly exploited/ should be removed?
381 respostas

Notifications with useless infor…	113 (29,7%)
Excess amount of Alarms	127 (33,3%)
3D tutorial videos badly conduc…	64 (16,8%)
Audio Explanation of the Exerci…	46 (12,1%)
Exercise difficult diverge from t…	56 (14,7%)
Unrealistic Goals	99 (26%)
Don't know, have never used o…	156 (40,9%)
Não uso	1 (0,3%)
Fitness apps are often overtun…	1 (0,3%)
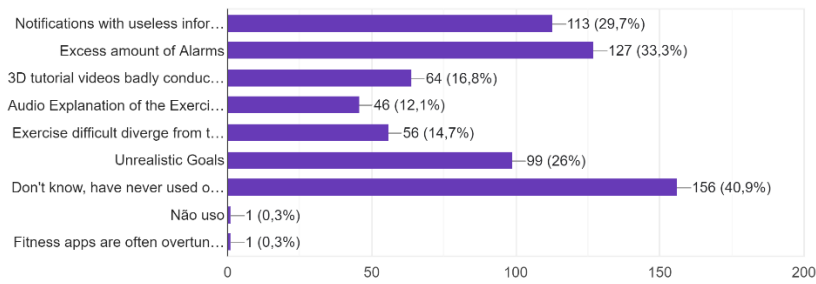
Annex Y:

6.3. How important do you think it would be to have a calorie tracker on the App?
381 respostas

1	15 (3,9%)
2	15 (3,9%)
3	55 (14,4%)
4	148 (38,8%)
5	143 (37,5%)
Yes	5 (1,3%)
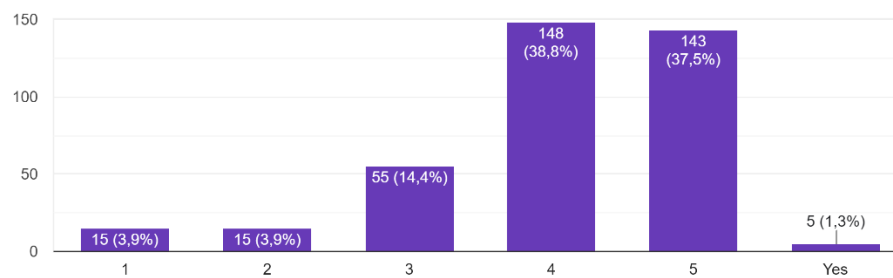
Annex Z:

6.4 How important do you think it would be to show the person's improvement over time?
381 respostas
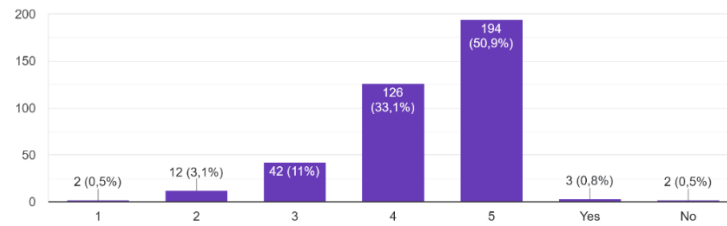
Annex AA:

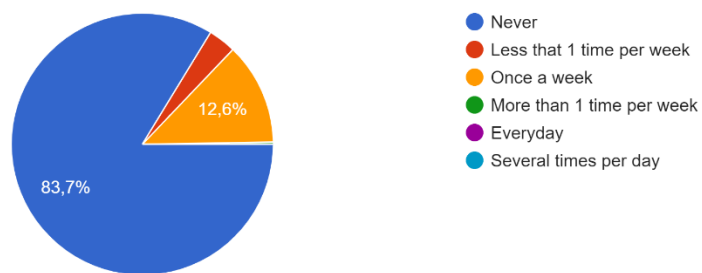6.5. If you consider important to show improvement, what option would you find best to do it?
377 respostas
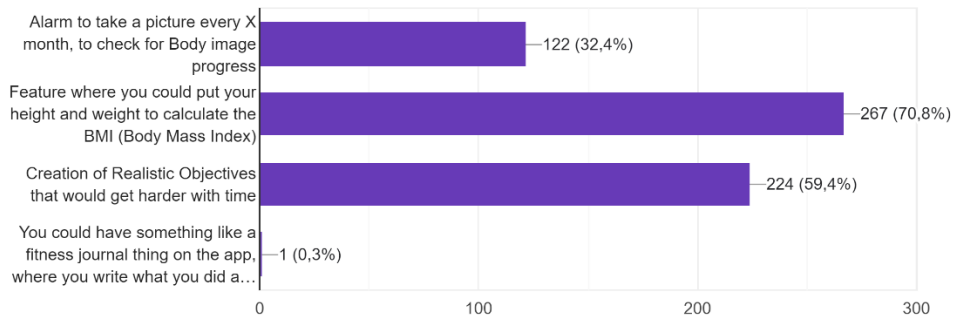
Annex AB:

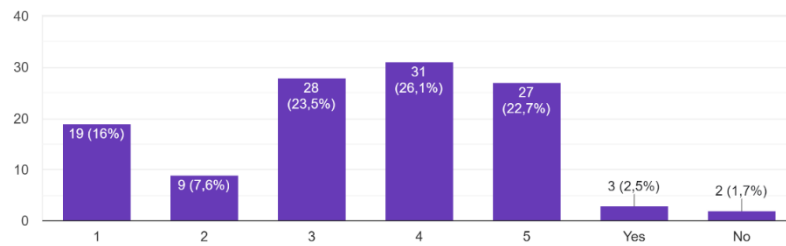6.6. How frequently do you train with a Personal Trainer?
381 respostas

Annex AC:

6.7. How likely would you recommend a Personal Trainer to a friend?
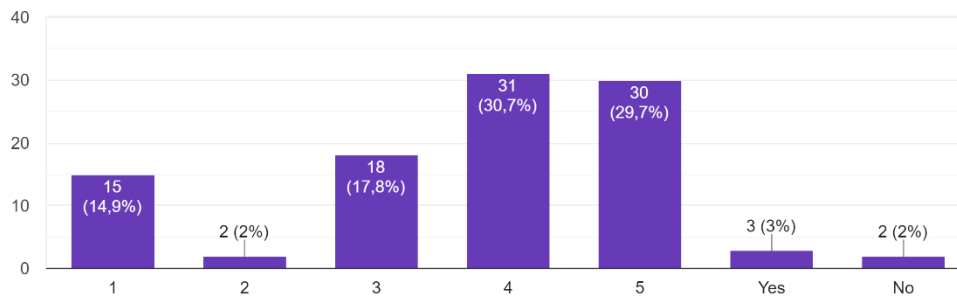119 respostas

Annex AD:

6.8. If you have already trained with a PT, how would you rate the difference compared with when you workout alone?
101 respostas

Annex AE:

6.9. Which Price you would consider fair to pay for a PT to go to your house for an hour?
381 respostas
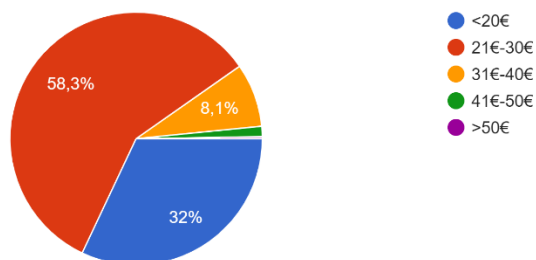
Annex AF:

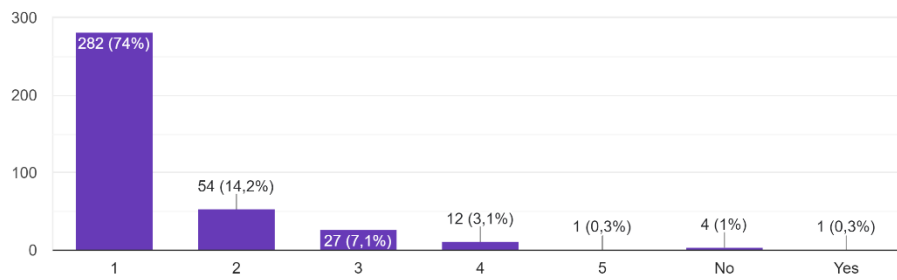6.10. Do you have enough space at your place to exercise?
381 respostas
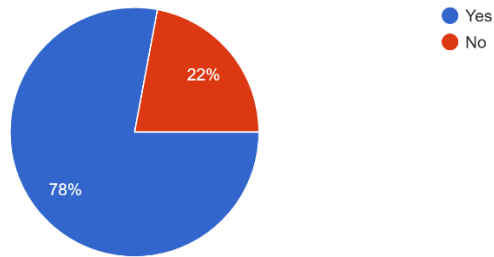
6.11. How frequently do you exercise at home?
381 respostas

Annex AG:

Annex AH:

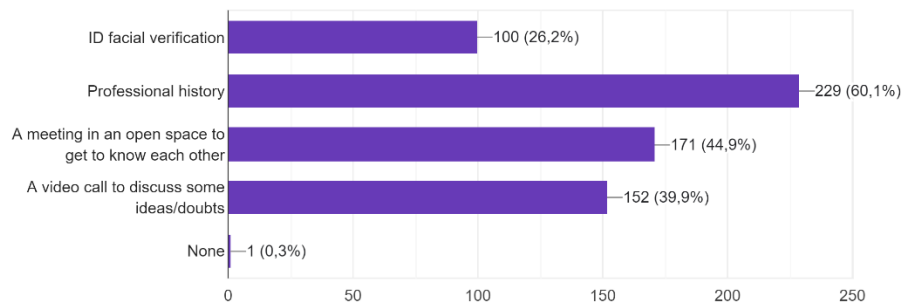6.12. If you didn´t need to leave your nearby area how frequently would you excercise?
381 respostas
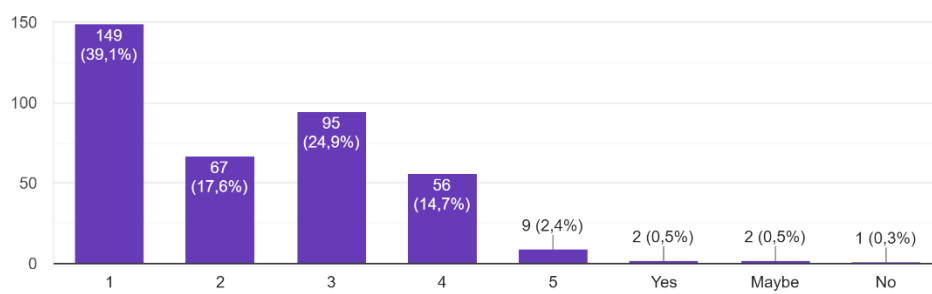
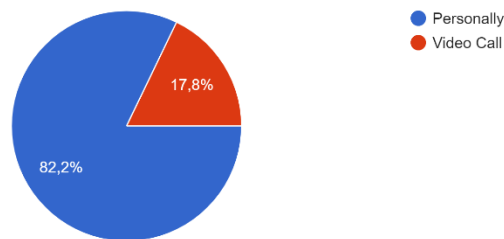6.13. Which app features would make you feel more comfortable to meet a PT?
381 respostas
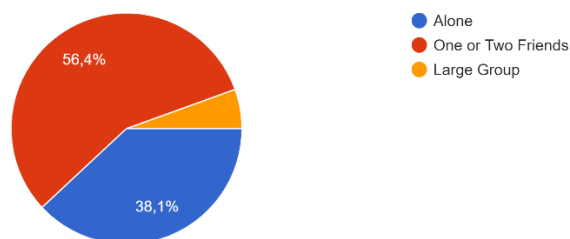
6.14. How would you prefer the classes to be conducted?
381 respostas

Legend:
- Personally
- Video Call

17,8%
82,2%

6.15. Do you prefer to workout alone or with a group of people?
381 respostas

Legend:
- Alone
- One or Two Friends
- Large Group

56,4%
38,1%

6.16. Do you feel that a fitness app should also have...
381 respostas
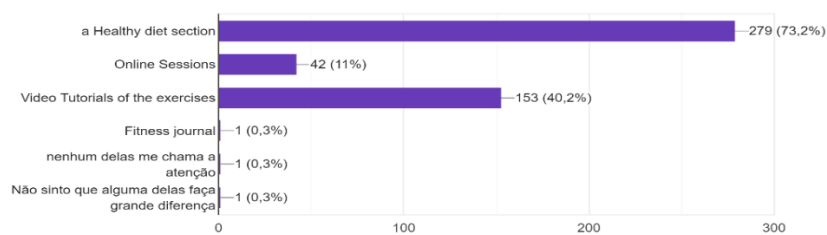
- a Healthy diet section — 279 (73,2%)
- Online Sessions — 42 (11%)
- Video Tutorials of the exercises — 153 (40,2%)
- Fitness journal — 1 (0,3%)
- nenhum delas me chama a atenção — 1 (0,3%)
- Não sinto que alguma delas faça grande diferença — 1 (0,3%)

Interviews:

1º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

Being able to contribute to improving your quality of life and longevity.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

These were times of adaptation. mostly solved with zoom sessions and online training.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Zoom training, online coaching, prescription of individualized training plans.

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

The personalized zoomed-in workouts and the online follow up. Even now that the gyms are operating without limitations, I still have students in both situations mentioned above. It's positive because I can be at a location of my choice as long as I have internet access. However, it will never replace face-to-face, in my opinion.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

I always have an initial anamnesis and then an evaluation of the different components to work on. It is through the functional assessment that I get most of the information for the prescription.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Medical and exercise history, information on injuries/limitations, likes and dislikes, goals.

7º Question: What strategies do you use to create a relationship of trust with the client?

Being 100% transparent and accessible, showing that you can trust and not feel embarrassed, letting the client speak more than he hears.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

I used to use MyFitnessPal, and I think the ease of use is the most important thing, the fact that by scanning a barcode you can find all the nutritional information of a food is exceptional.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes.

10º Question: Can you guide a virtual lesson?

Yes

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

I think the job of a personal trainer is to educate people physically, teaching them how to train in a safe way and of course helping them to reach their goal faster.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

Yes, I would, an hourly price for a home training depends on professional to professional and their skills, I would put a price (being a 15-minute drive) of 35€.

13º Question: Do you believe group class has the same impact as individual classes?

No, I think that group classes have different focuses, and each training has its goal, for example, a body pump class is not equal to a strength training aimed at hypertrophy, just as a cycling class is not equal to a HIIT training.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

I think so, but more complicated, first due to the material available not being the same, second due to the fact that the person doesn't leave home with the purpose of going to train and change

the mindset when in the gym, and third at home there are many distractions that can compromise the training.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Yes, I consider it important, especially a nutritionist to complement the follow-up. Teamwork, always.

2º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

The love for exercise and being able to help people achieve what they want in terms of performance, aesthetics and well-being.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

Most of the personalized training was switched to online and when possible, complying with WHO recommendations, in person with the necessary precautions.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Sale of training plans and online coaching and group classes recorded or live via ZOOM

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

In the context in which I find myself, what I feel I have a good transfer for this "post-pandemic" phase is mainly the sale of training plans, because it was something that I did not do before but in order to meet the needs of customers during the pandemic I started to create a good base that I currently use when this service is requested.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

What I usually do is use a battery of tests (usually FMS) in order to understand what the individual's limitations are (whether they be mobility, strength, or stability) and then make the

training plan according to what was observed in this same evaluation. Besides this, I think that each training session ends up being a moment of indirect evaluation, in which you can always make the necessary adjustments to any parameter that was not previously well planned.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Age, injury history, medical history, stress test in case of the presence of any cardiorespiratory pathology, sports history, profession, life habits, pains/limitations felt daily. Initial anamnesis. All other information is important, especially the motivational/psychological question, and it is fundamental to understand how the client is potentially going to be in the future.

7º Question: What strategies do you use to create a relationship of trust with the client?

Simply be me and it usually works very well.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

My fitness pall for example. Probably the one I use the most and recommend to my clients is a calorie counter to track their diet. Otherwise, I think it's part of each professional to provide the necessary material to help the client get answers. Either through their own worksheet, links to other YouTube videos, etc.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes, I do.

10º Question: Can you guide a virtual lesson?

I believe so.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the Personal trainer only accelerate this process?

It is fundamental to have a personal trainer, even we should have someone to guide us in my opinion.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

It will depend on a lot of things; I prefer not to answer.

13º Question: Do you believe group class has the same impact as individual classes?

Both can be beneficial, perhaps a balance between the two is ideal, but each case is unique, and depending on the individual, he should or should not take certain classes.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

All this is possible but online greatly limits the relationship/friendship with the client that helps so much in retaining some.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Of course, it's an option I've always had with my clients.

3º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

Helping people to be better physically and psychologically.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

I didn't give up on my goals and went for it with what I had available at the time.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Online workouts.

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

Quite frankly I am a fan of face-to-face training, much better at all levels, so what I did before the pandemic I have kept now and what I did during the pandemic I stopped doing simply because I don't see myself in that context nor believe it is the best way. Monetarily it must be worth it, but it is not the most important thing for me.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

It is enough to perform an initial training with "basic" exercise sequences (in case it is a beginner/intermediate student) and from there I evaluate, see the client's level and then it is always progressing weekly.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Past sports history, if sedentary or not, gym experience, existence of limitations, injuries, time to perform the session, motivations...

7º Question: What strategies do you use to create a relationship of trust with the client?

I can't be specific in this answer. I'm just me as a person, like I deal with my friends, but always with a more professional attitude so that certain limits of respect are not exceeded.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

Probably the one I use the most and recommend to my clients is a calorie counter to track their diet. Otherwise, I think it's part of each professional to provide the necessary material to help the client get answers. Either through their own worksheet, links to other YouTube videos, etc.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

I can but I don't like it, so I won't do it for now, because I don't have time for that

10º Question: Can you guide a virtual lesson?

The covid forced me to yes. But something professional would be much better.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

It depends on the person who is in front of us. I believe that a professional's accompaniment is fundamental, but from my own experience there are people who reach the height and have the capacity to continue the work alone and others not. But of course, for a beginner-intermediate fitness enthusiast, the help of a professional will speed up the process without a doubt.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

I have never done it; I have never studied this type of market/hypothesis.

13º Question: Do you believe group class has the same impact as individual classes?

No, I only accept the existence of group classes for social reasons (the elderly leave the house to socialize with other people) or as a way to get a sedentary person moving. But in my opinion group classes are a weapon for marketing the gyms, I don't think they are that necessary.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

I agree, the results I have gotten with my clients in Online has been far greater than face to face. People who adhere to online tracking also have a greater sense of responsibility to stick to the plan.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Yes, I believe it's fundamental to have a team working together.

4º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

Passion.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

Alternative strategies like social networking.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Online applications and Instagram.

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

I still use an application today that allows me to support clients from all over the world. The part about being impersonal is a negative factor, but the practicality is a positive factor.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

Interview and questionnaire, the first workout is used as a benchmark to understand the level of the athlete.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Information on daily habits such as smoking, alcohol, amount of water consumed, hours of sleep, physical activity

7º Question: What strategies do you use to create a relationship of trust with the client?

Trying to be as close to them as possible, trying to make them understand that the project is ours and not theirs, and above all listening to their needs.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

Heat counter adapted to each type of modality.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes.

10º Question: Can you guide a virtual lesson?

Yes.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerate this process?

I think it is a must in the safety and guidance of the training.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

30/40 euros an hour would be the minimum for a quality specialized job, in order to cover the travel expenses and to value the professional.

13º Question: Do you believe group class has the same impact as individual classes?

I feel it is a strategy, not as direct and personalized but it can be beneficial to introduce a taste for exercise. There are already gyms working that way and I think there will always be a market for both, but I think many people go to group classes for the instructor and the feeling he or she gives them.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

I see the online as being more difficult because the PT's relationship with the customer is harmed by their lack of communication. And frequently, the client's resolve to continue making an attempt stems from his desire to avoid disappointing his PT, whom he already views as a friend.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Multidisciplinary work is fundamental to obtain results.

5º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

I have always loved training, and since I started, I could not imagine myself choosing any other profession than that of personal trainer.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?
Online training and monitoring

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?
Investing in online and showing people that they couldn't stand still

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?
I think that online coaching and even online workouts are great, both for those who don't like to train in gyms, and for example, when a client goes on vacation, he won't be left unattended.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?
An initial assessment, where through a conversation and the use of an anamnesis created by me, I obtain the necessary data to be able to prescribe an adequate training plan.

6º Question: What information do you believe the client should provide for the PT to be able to create a more efficient personalized training plan?
Information related to any pathologies you may have, such as cardiovascular problems, respiratory problems, diabetes, cholesterol, and physical problems and also what you like to do most at the gym and what kind of workouts you find most interesting

7º Question: What strategies do you use to create a relationship of trust with the client?
I don't use strategies.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?
Demonstration videos of the exercises are always essential in the case of inexperienced students, and I also think it is essential that at the end of each workout you ask for the opinion

of the person who did it so that you can make the necessary adjustments from workout to workout

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?
Yes, I have already done it.

10º Question: Can you guide a virtual lesson?
Yes (developed during the pandemic)

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerate this process?
Yes.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?
15/20 euros

13º Question: Do you believe group class has the same impact as individual classes?
Individual classes are always personalized. Group classes end up working as something more social and very little directed to the individual goals of each client, but if somehow, it's possible to increase the adherence to exercise or if it's something that X individual likes to do, it's always a good option taking into account that it will evolve the same but more slowly.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?
More difficult, some people that are not used to technology feel difficulties and can get discouraged.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

I consider everyone's collaboration positive

6º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

I always liked to help people and one of the ways to do that is through a better physical condition.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

I used alternative strategies such as Online follow up through zoom classes and also using social media in order to provide relevant information.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Sale of training plans and Via online

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

I believe that face-to-face training is much more advantageous for both the client and PT, so despite having to adapt during the pandemic times, as soon as I had the chance to go back to the same process I had before covid, I went back to the same thing.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

I perform a workout where I do a sequence of basic exercises without the need to use gym equipment (just the client's body) and after getting the results I have a conversation with the client to check what kind of exercises he feels more comfortable performing.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Height, weight, physical condition, age, difficulty in certain exercises (for example in doing push-ups), goals, existence of limitations and also very important the psychological aspect such as motivation and habits of life.

7º Question: What strategies do you use to create a relationship of trust with the client?

Demonstrating genuine interest in helping the individual to achieve their goals in the most efficient way possible and always seeking to convey basic knowledge so that even in my absence they are able to perform effective and sufficient training to generate the desired adaptations.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

I don't use any application, perhaps because I don't know some.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Digital capabilities with the quality that is required no.

10º Question: Can you guide a virtual lesson?

Yes, but I recognize that it is more difficult to give feedback at all levels.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

Regardless of the person, personalized accompaniment will always be safer, more effective, and somehow also easier than without any kind of accompaniment.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

Considering that to the value per hour would be added X value according to the displacement in question I consider that it would still be profitable, in the case of a 15 minute trip it would add something between 5 or 10 euros to the value of the training.

13º Question: Do you believe group class has the same impact as individual classes?

It has its advantages and disadvantages. It can be an extra motivation factor for being in a group context, but it will never be individualized as in a PT.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

I think that online is always more complicated to maintain the same level of commitment because it is difficult to establish the same levels of empathy than in person.On the other hand, online is always a way to save time since no time is used for travel or expenses associated with parking, food, among others.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

In my opinion the nutritionist is essential because he/she will help in the feeding part and this way the results will be optimized without any kind of doubt.

7º Personal Trainer
1º Question: What was the reason that led you to choose to be a Personal Trainer?
Interest in the área.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?
I did not workout, as I was a student

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?
.

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?
.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?
Anamnesis, functional assessment, cardiorespiratory assessment, and strength assessment, all assessed in an individual session. And then a brief conversation to explain/contextualize the client about what was obtained in the different parameters.

6º Question: What information do you believe the client should provide for the PT to be able to create a more efficient personalized training plan?

Name, age, height, weight, physical condition, injury history, difficulties with some exercises, goal, previous plans.

7º Question: What strategies do you use to create a relationship of trust with the client?

It depends on a lot from client to client. I try to understand their personality and how they deal with the training process and from there I can mold myself a little more to each one, through a simple conversation or showing availability even outside of working hours.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

In the case of inexperienced students, demonstration videos of the exercises are always crucial, and I also believe that it is crucial to ask the person who performed each exercise for their feedback at the conclusion of each workout so that you can make the necessary adjustments from workout to workout.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes.

10º Question: Can you guide a virtual lesson?

Yes.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

Yes. There is no professional who knows better how to manage the safety and efficiency of a training program properly individualized.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

It depends. Imagining this distance, I would never ask for less than 50 euros per session (1 hour)

13º Question: Do you believe group class has the same impact as individual classes?

It doesn't have the same impact, but it also slows down the speed of progress.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

It is more difficult but yes. It is up to the physiologist to capture the person and align their tastes and motivations with all the benefits associated with the practice of physical exercise.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Of course. The ideal would always be to have that multidisciplinary team that we talk so much about. if they are all aligned, the client will only win.

8º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

For the practice of bodybuilding.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

Just before covid-19 I had already resigned from the gym where I was working, with the idea of starting an ONLINE fitness tracking business. So the timing for me was kind of ideal, since at the time a lot of people turned to online options.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Via Online

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

I have continued online; I will not go back to face-to-face.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

First with an evaluation, from there I can gather all the necessary information to deliver to my client the plan that fits his or her needs. The difficulty of the plan will always be appropriate to what the client needs and requires. If he gives up it's not at all whether the plan is easier or harder, the difficulty of the plan is relative. The difficulty is going to be decided by the client's willingness to stick to the plan.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

All kinds of information so that you can create a training plan suitable to the client's goal to create adherence and consequently consistency.

7º Question: What strategies do you use to create a relationship of trust with the client?

Creating topics of conversation, common interests, and talking about the client's progress

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

Execution of the exercises/short explanation, should be intuitive and aesthetically attractive.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes, because I have already done it in some specific cases. the goal will be to have my own video library.

10º Question: Can you guide a virtual lesson?

Yes, I have

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerate this process?

I think that PT is fundamental for a person to achieve their goals in a safe manner and is also a form of motivation

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

30 €

13º Question: Do you believe group class has the same impact as individual classes?

It has different purposes, the group session for people who do well in public may be more motivating, however the individual session is always prescribed based on the individual limitations and goals of a particular client

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

Yes, the important thing is for the communication to be clear and direct

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Yes, I think they should work together. Multidisciplinary teamwork is always better.

9º Personal Trainer

1º Question: What was the reason that led you to choose to be a Personal Trainer?

Flexibility of work.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?

Yes

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?

Online sessions

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

Online classes often reduce travel time and with most people the results were positive.

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5º Question: Which methods do you use to understand the physical capability of each Client more easily?

Through training sessions.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Any kind of information should be given about any history of injury, illness or even inability to exercise, weight, height, among others.

7º Question: What strategies do you use to create a relationship of trust with the client?

Having a work always based on scientific evidence and trying in a "light" way to explain to the client what is/will be done. In this way I can educate clients so that they can gain autonomy.

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

Exercises and brief explanations should be executed logically and attractively.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes.

10º Question: Can you guide a virtual lesson?

Yes, I have but the help of someone professional is of great help, for example someone who knows 3D and can make a dummy that demonstrates the exercise easily.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

I believe that the personal trainer is fundamental to reach the goals in a safe/responsible way. However, knowing the variability of clients' response to a given stimulus, it is also known that the personal training regimen, by having greater control of the training variables helps speed up the process.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

Yes. 60 euros/hour minimum.

13º Question: Do you believe group class has the same impact as individual classes?

Group classes are used to create motivation for more sedate people but never have the same impact as individual classes due to their lack of personalization.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

Yes, it all depends on the support that the person receives; however, for those who have already had the experience of training in person, there is always a big difference between the two regimes.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

The nutritionist is mandatory in my opinion because the ability to learn to have a balanced diet is as important or more important than the exercise.

10º Personal Trainer
1º Question: What was the reason that led you to choose to be a Personal Trainer?
I like physical exercise.

2º Question: How were you able to practice your profession in such difficult times as the Covid-19 Pandemic, where personal contact had to be reduced to as few as possible?
Through online accompaniment.

3º Question: What different strategies did you use to be able to continue practicing your profession during the pandemic context?
Online follow up and easy to do exercises at home.

4º Question: Which strategies that you used during Covid do you think can be useful now that the restrictions have been removed?

Adapting the exercises so that it was possible to do them at home and adapting weights, the most negative impact was the little load diversity.

5º Question: Which methods do you use to understand the physical capability of each Client more easily?

Perform tests to assess the components of flexibility, muscular endurance, strength, would be through tests that don't require material.

6º Question: What information do you believe the client should provide in order for the PT to be able to create a more efficient personalized training plan?

Pathologies, injuries, pain, discomfort, lifestyle habits, family history.

7º Question: What strategies do you use to create a relationship of trust with the client?

Show that I am genuinely interested in their physical development and find common topics of conversation (e.g. soccer).

8º Question: Of the fitness mobiles that you know, which features do you consider essential for a good personal development?

A calorie counter is always very important for the Client to understand that it's not just by eating salads for 1 month that he will have a better physical condition. It is necessary to have a healthy diet and as long as the client loses more people than he consumes, he is making progress.

9º Question: Do you consider yourself to have the digital capabilities to record your own exercise tutorial and publish it on a platform?

Yes.

10º Question: Can you guide a virtual lesson?

Yes.

11º Question: Do you think that a personal trainer is essential for a person to achieve their goals in a safe environment? Or do you believe that the personal trainer only accelerates this process?

I believe it depends on each client; I've had clients that despite demonstrating a very developed physical capacity for the effort demonstrated in the gym never reached the level of other clients I've had because they lacked that motivation when they had to train alone. I think it is always important to have the accompaniment of a PT at least to receive some initial tips and learn how to train safely.

12º Question: In monetary terms, would it still be profitable for the PT to go to the customer's house? And what do you think would be a fair price (per hour) for this extra effort?

Yes, if we assume a 15 min car trip, I would add 10 euros to the value of the training due to transport costs and parking meter. I believe the total value of this class would be 30 to 40 euros.

13º Question: Do you believe group class has the same impact as individual classes?

I believe that client progress is much more efficient following a routine of individual classes or with a colleague.

14º Question: Do you consider it possible to maintain the level of commitment/effort if classes are conducted online rather than in Person? If not, why?

I consider the online more complicated because the relationship between the PT and the client is compromised due to the lack of contact between them. And many times, the decision between the client maintaining the effort comes from the fact that he doesn't want to disappoint his PT that he already considers a friend.

15º Question: Do you consider it viable to work with a nutritionist in an efficient way to help the client reach their goals? Or is a personal trainer more than enough to take care of the situation?

Yes. A multidisciplinary team will help the client.

Annex AM:

"Empresa na Hora"
Steps to follow:
1º Pick a pre-approved company name and social agreement, which are accessible on the web or at one of the On-the-Spot Company (Empresa na Hora) offices.
2º Visit one of the On-the-Spot Company's (Empresa na Hora) service desks in person.
3º Deposit the capital stock in a financial institution within 5 days of the private limited company's establishment.
4º Hire an accountant to file the declaration of beginning of activity with the Tax Department within 15 days of the company's incorporation.
5º Members must grant their taxpayer number as well as an identifying document (citizen card, identity card, passport, or residency permit), in addition to the 360euro service charge (which can be paid in cash, ATM, postal order, or bank check).

Annex AN:

|	Year	Strategic Objectives
Short-Term Objectives	Year 0 and 1	Create social media accounts.
		Merchandise Line development.
		Brand Book creation.
		Alpha version in Portuguese and English.
		Beta Version (3 months after).
		Post daily content on Social Media.
		Promote algorithmic adjustements to increase brand awareness.
		Giveaways with special guests each 2 weeks.
		Website creation.
		Monthly survey to select a charity to donate a percentage of our profits.
		Build commercial agreements with firms that also focus on physical activity.
Long-Term Objectives	Year 2 forwards	Form strategic alliances with organizations that develop e-learnings
		Launch the app in Spain with a Spanish version.
		Host Promotional Events.
		Get on the first page of Google.
		Get on top trends for fitness apps on App Store and Play Store.
		Gamification of the app.
		Increase FitnessBuddy profability by
		Addition of features according to the demand.

Annex AO:

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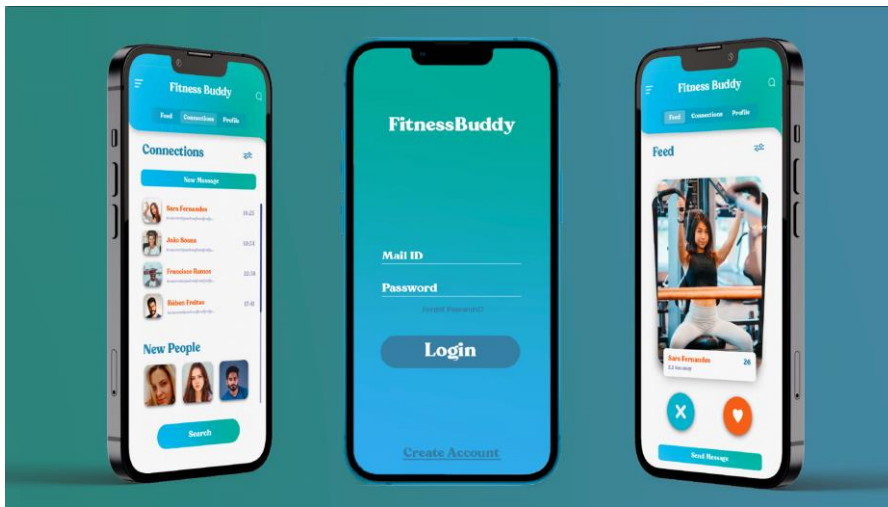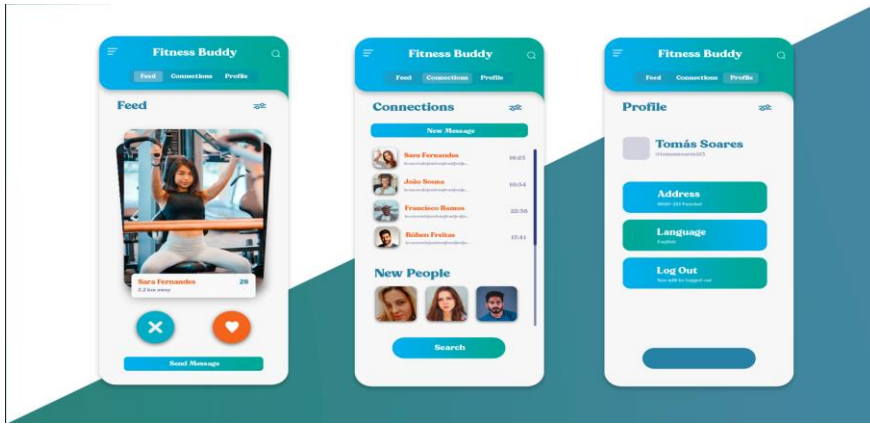**Annex AP:**

FitnessBuddy Logo:
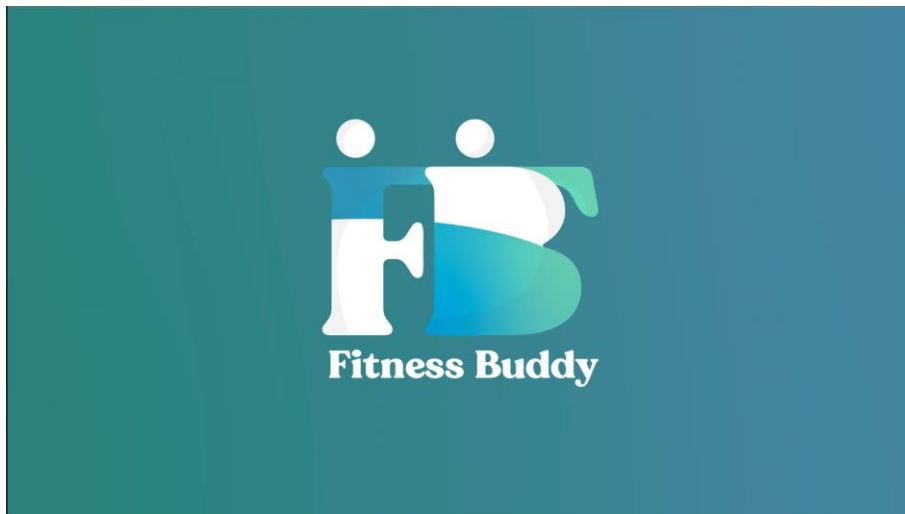
Inspiration behind the logo choice:
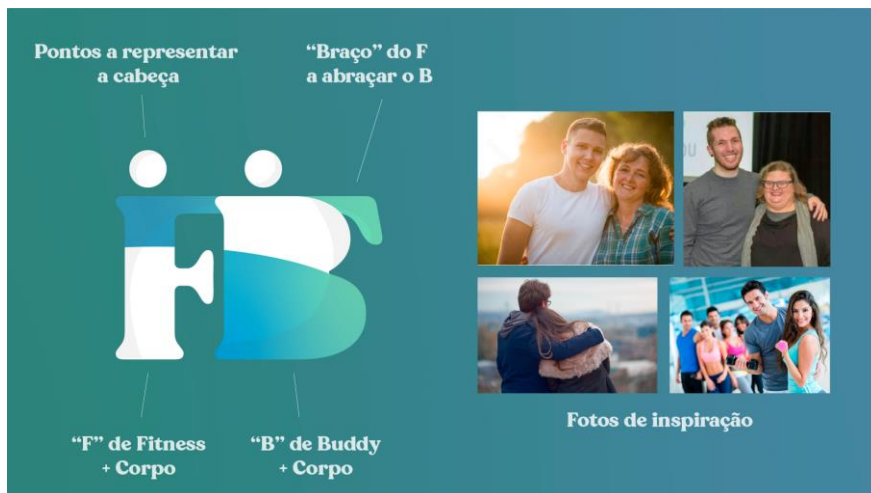
App Icon and how it will look when downloaded to a cellphone:
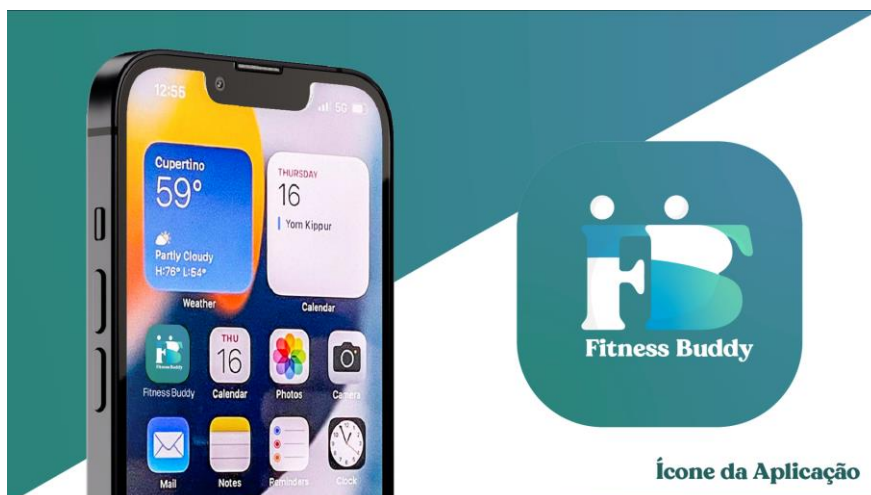
App Design

Available Wallpapers inside the app:
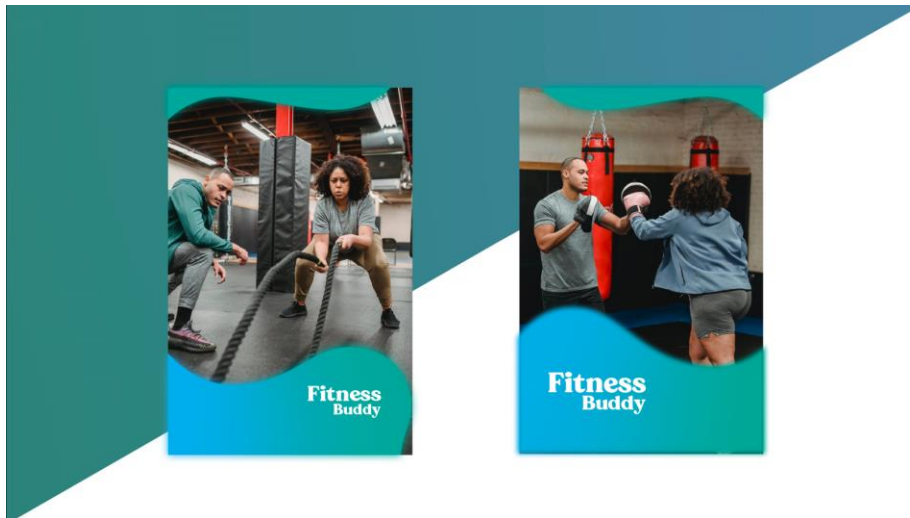
Annex AQ:

AppStore

App Store
Steps:
1º Create a developer account.
2º Enter the app's name and SKU number or Bundle ID.
3º Submit the file and privacy rules.
4º Select the app's price.

Play Store

Play Store
Steps:
1º Create a developer account.
2º Validate the profile with a 23-euro subscription fee.
3º Fill app's name and description.
4º Provide Screenshots of the app.
5º Define the app's category and age limit.
6º Enforce privacy policies.
7º Publish the APK file .
8º Add app's price.

Annex AR:
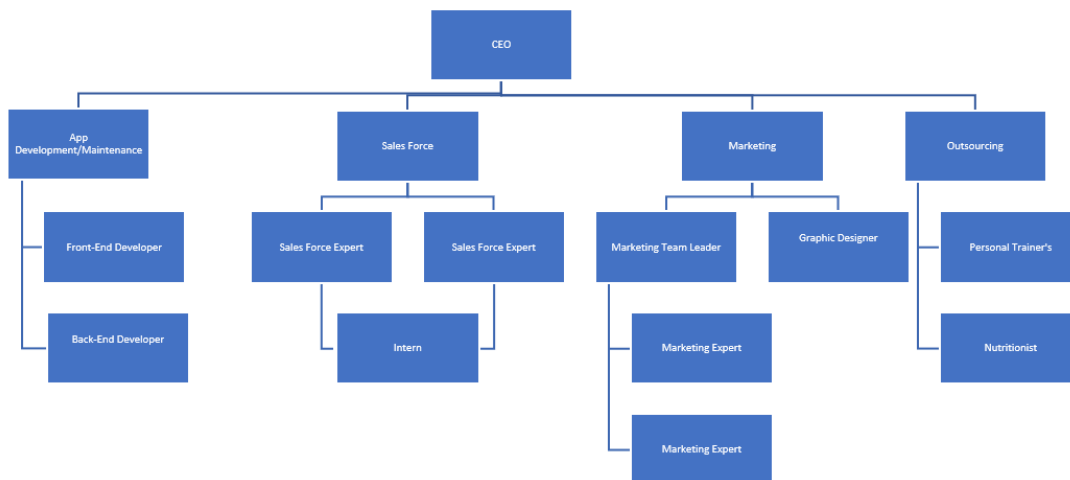
Annex AS:

	Monthly wage
CEO	3 000 €
Back End Developer	2 250 €
Front End Developer	2 250 €
Graphic Designer	1 700 €
Marketing Expert	1 800 €
Marketing Employees (2)	1 300 €
Sales Team (2)	1 300 €
Intern	400 €

Source: Autor

Annex AU

Initial Year	2022
Average Receipt Period (days)	0
Average Payment Period (days)	0
Average Stockout Period (days)	0
VAT RATE- Sales	23,00%
VAT RATE- Services Rendered	23,00%
VAT RATE- CGSRMC	23,00%
VAT RATE- ESF	23,00%
Social Security Tax - entity - governing bodies and employees	23,75%
Social Security Tax - personnel - governing bodies and employees	11,00%
Average IRS Tax Rate	14,5%
Average Corporate Income Tax Rate	21%
Rate of short-term financial applications	2%
Short-term loan interest rate	4,75%
Medium and Long Term Loan Interest Rate	5,75%
Risk-free assets interest rate - Rf (Treasury Bonds)	3,18%
Equity Risk Premium	6,12%
Market Risk Premium	5,79%
Beta	1
Unlevered Beta	0,93

Source: Autor

Annex AV:

Service and External Costs	2025	2026	2027	2028	2029
Empresa na hora	360 €				
Office Rent	9.600 €	9.600 €	9.600 €	9.600 €	9.600 €
Electricity and Water	10.705 €	10.705 €	10.705 €	10.705 €	10.705 €
Telecommunications	379 €	379 €	379 €	379 €	379 €
Accounting	2.952 €	2.952 €	2.952 €	2.952 €	2.952 €
App Store/Play Store	124 €	99 €	99 €	99 €	99 €
Marketing	261.487 €	391.522 €	2.096.534 €	3.793.725 €	5.490.916 €
TOTAL	285.607 €	415.258 €	2.120.270 €	3.817.461 €	5.514.652 €

Source: Autor

Annex AW:

Investment per year	2025	2026	2027	2028	2029
Fixed tangible Assets					
Administrative Equipment	3.300 €				
Total Fixed Tangible Assets	3.300 €				
Intangible Assets					
Patent	3.500 €				
Development Project	38.400 €				
Total Intangible Assests	41.900 €				
Total Investment	45.200 €				

Source: Autor

Annex AX:

ANOS/YEARS	interest rate	2025	2026	2027	2028	2029
Debt at the beginning of the period		31.104,0 €	24.883,2 €	18.662,4 €	12.441,6 €	6.220,8 €
Annual Interest	5,75%	1.788,5 €	1.430,8 €	1.073,1 €	715,4 €	357,7 €
Annual Amortization		6.220,8 €	6.220,8 €	6.220,8 €	6.220,8 €	6.220,8 €
PAYMENT		8.009,3 €	7.651,6 €	7.293,9 €	6.936,2 €	6.578,5 €
Debt at the end of the Perido		24.883,2 €	18.662,4 €	12.441,6 €	6.220,8 €	0

Source: Autor

Annex AY:

$$WACC = \frac{E}{E+D} * R_E + \frac{D}{E+D} * R_D * (1-T)$$

Where:

- **E** is the market value of Equity;
- **D** is the market value of Debt;
- **R$_E$** is the required rate of return on equity;
- **R$_D$** is the cost of debt, or the yield to maturity on existing debt;
- **T** is the applicable tax rate.

Annex AZ:

WAAC	4,10%
re	3,18%
E/(D+E)	0,33
rd	5,75%
(1-t)	0,79
D/(D+E)	0,67

Source: Autor

Annex BA:

Year	2025	2026	2027	2028	2029
Cash flow	49.551 €	114.099 €	413.039 €	943.149 €	1.704.389 €
NPV	2.716.390,12 €				

Source: Autor

Annex BB:

CAPEX	Euros
Patent	3 500 €
App development (ManHours)	38 400 €
Administrative Equipment (3º Year)	3 300,00 €
Total	45 200 €

Source: Autor

Annex BD:

Annual Base Remuneration - TOTAL Employees		2025	2026	2027	2028	2029
Administration/Direction		42.000 €	43.260 €	44.558 €	46.786 €	49.125 €
Commercial/ Marketing		85.400 €	87.962 €	90.601 €	95.131 €	99.887 €
Production/Operation		21.000 €	21.630 €	22.279 €	23.393 €	24.562 €
Quality Assurance		21.000 €	21.630 €	22.279 €	23.393 €	24.562 €
Maintenance		21.000 €	21.630 €	22.279 €	23.393 €	24.562 €
Sales Force		36.400 €	37.492 €	38.617 €	40.548 €	42.575 €
Procurement						
Research & Development						
Others		5.600 €	5.768 €	5.941 €	6.238 €	6.550 €
TOTAL		232.400 €	239.372 €	246.553 €	258.881 €	271.825 €

Source: Autor

Other Expenses		2025	2026	2027	2028	2029
Social Security						
Social Entities	23,75%	9.975 €	10.274 €	10.582 €	11.112 €	11.667 €
Personnel	23,75%	45.220 €	46.577 €	47.974 €	50.373 €	52.891 €
Workplace Accident Insurance	1%	1.960 €	2.019 €	2.079 €	2.183 €	2.292 €
Food Allowance- nº business days/month x	#####	18.465 €	18.465 €	18.465 €	18.465 €	18.465 €
No. Months food allowance (months)		11	11	11	11	11
Commissions and Prizes						
Social Security						
Social Entities						
Training						
Other Personnel Costs						
TOTAL OTHER EXPENSES		75.620 €	77.334 €	79.100 €	82.132 €	85.316 €

| **TOTAL PERSONNEL EXPENDITURES** | | 308.020 € | 316.706 € | 325.653 € | 341.013 € | 357.140 € |

Sourc: Autor

Employee Retention		2025	2026	2027	2028	2029
SS Employee Retention						
Management/Administration	11,00%	4.620 €	4.759 €	4.901 €	5.146 €	5.404 €
Other Staff	11,00%	20.944 €	21.572 €	22.219 €	23.330 €	24.497 €
IRS employee withholding	14,5%	33.698 €	34.709 €	35.750 €	37.538 €	39.415 €
Total Withholdings		59.262 €	61.040 €	62.871 €	66.015 €	69.315 €

Source: Autor