

SVS

Awarded 1st place by the Swiss Automobile Association

Ranked top 6 out of 1,000 inventions in the International Exhibition of Inventions of Geneva

By Targo Consulting

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Executive Summary

About us

SVS, an accessory for motorcyclists, is a mechanism that automatically controls a helmet visor's position so that it opens up and closes down at certain driving speeds as predetermined by the rider's preference.

By automatically controlling the visor, SVS obviates the rider's need to remove his hand from the steering, thus increasing the safety of the rider and making the ride more comfortable and enjoyable.

The Product

The SVS kit includes among other micro circuits, a GPS chip, a temperature sensor and a Bluetooth chip integrated into a small electro-mechanic device that easily attaches to the helmet.

The GPS constantly measures the rider's speed and when reaching a pre-defined speed, the microcontroller will activate the SVS motor to automatically open and close the visor.

The temperature sensor identifies the outdoor temperature and chooses accordingly whether to fully or partially raise the visor.

An optional wireless Bluetooth button can be paired with the SVS kit in order to operate the visor manually from the motorcycle handlebar

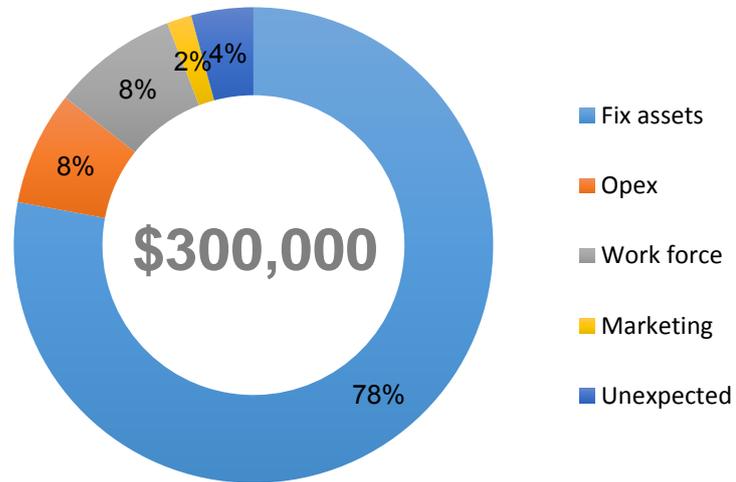
The Market

Europe represents the largest motorcycle market worldwide. Growth in the region is supported by the rise in the number of motorcycle permits in several European countries. Italy, Czech Republic and Germany represent the largest countries with motorcycles with 105, 89 and 45 motorcycles per 1,000 people, accordingly. A total of 798,300 motorcycles were registered in the EUA in 2014.

There are approximately 8.4M registered motorcycles in the U.S. Helmet usage among motorcycle riders was 60%, which makes the total number of motorcycles helmets in the U.S at 5M. The most popular states for motorcyclists are California, Mississippi, Louisiana and Texas with 172, 106, 67 and 58 motorcycles per 1,000 people, accordingly.

Business Opportunity

For a period of 12 months, SVS will require a total funding of **USD 300,000** which will be used to finalize the prototype and prepare for mass production.



After the completion of the prototype development, SVS will raise additional funds to fund its penetration to the U.S. and European market.

Our Vision

SVS's vision is to make the roads a safer place for motorcycle riders. There are many obstacles and distractions on the road; some are human-related such as dangerous and reckless car drivers, while others are environment-related hazards such as weather conditions and road bumps. These obstacles become a lot more dangerous when the rider is distracted and does not have full control on his or her motorcycle.

We see the act of opening and closing the visor as a serious distraction which can result in serious fatal accidents, as well as disturb the riding experience.

Our mission

- Increase rider's awareness on the road by automating visor control.
- Decrease the number of accidents caused by loss of control.
- Make the motorcycle riding experience more enjoyable by obviating the need to manually operate the visor.
- Continually explore new ideas in order to make motorcycling safer.

The Team

Amir Djerassi – Founder & CEO

Amir is an Electronics Practical Engineer graduate. Served in an intelligence unit in the IDF and has been working for 15 years in international hi-tech companies such as AT&T, Pontis and Comverse Technologies as DevOps expert, System integrator and deployment expert, accordingly.

During his employment, Amir gained experience in many fields, including:

- Continuous integration (CI)
- Leading projects from development phase to production
- Knowledge in deployment of open source platforms
- Experience on Oracle and SQL Server databases
- Team leader for Field System Engineers of the Eastern Europe Service Department

Amir is an entrepreneur, an experienced motorcyclist and extreme motor sports enthusiast

ARAN Research and Development (1982) Ltd. – Prototype Development

ARAN is an Israeli public company traded on the Tel-Aviv Stock Exchange (TASE). Established in 1982, the company employs a sophisticated 140-strong workforce, consisting mainly of engineers, product designers, and technicians.

ARAN deals in three main areas of activity:

1. Product development, engineering and manufacturing services.
2. Supply of injection molding machines, molds, and peripheral equipment for the plastics industry.
3. Medical device entrepreneurships

The Product



GPS-based
visor control



Wireless
button on
steering



Temperature
Sensor



Modes for
different weather
conditions

[Smart Visor System](#) ("**SVS**") is a mechanism that automatically controls a helmet visor's position so that it opens up and closes down at certain driving speeds as predetermined by the rider's preference.

SVS attaches easily to the helmet, replacing the original visor fixing elements.

The SVS kit includes a GPS chip, integrated into a small electro-mechanic device that easily attaches to the visor.

The GPS monitors the rider's speed and when reaching a pre-defined speed, the GPS will activate the SVS to automatically open and close the visor according to the speed defined in the SVS, thus obviating the need to remove one of the hands from the steering to open and close the visor manually. This is extremely useful for riders who wish to lower the visor at high speed and raise it at lower speed.

SVS also includes a special sensor which identifies the outdoor temperature and chooses accordingly whether to fully or partially raise the visor and by doing so limits the amount of incoming air in order to prevent steam formation. The rider can define "winter" or "summer" mode and choose the temperature in which the visor will partially or fully open or close.

In addition, the SVS kit can include an optional wireless button that can be attached to the steering. The button is connected through Bluetooth to the SVS and enables the rider to manually control the visor.

Since each helmet manufacturer designs its helmet differently, the helmet structure differs from one manufacturer to another. To overcome this obstacle, the SVS will be custom-made for each of the leading manufacturers in the world such as Arai, SHOEI and HJC, in order to cover the vast majority of motorcycle riders.



The Need

The purpose of the visor is to provide protection from flying debris, reduce sunlight glare, keep rain, mud or low branches off the rider's eyes and block the wind to allow safe and comfortable riding.

Usually, the rider opens the visor during stops and low-speed rides and closes it when increasing speed to prevent wind blasts into the eyes. Since helmets can get extremely warm and suffocating during hot weather and foggy during cold weather, riders tend to open and close the visor frequently.

This continually repeated sequence is a source of inconvenience and a safety hazard to the rider, since it requires the release of one hand from the steering for 1-2 seconds at least. During this time, the rider's balance and stability are critically affected and the chances of losing control are dramatically increased. These seconds are extremely critical during high-speed rides when the need for stability is higher.

Some bikers choose not to open the visor while driving to avoid the risk of losing control, which results in increasing the temperature inside the helmet which eventually harms the driver in a form of fatigue, drooling sweat and fuzzy judgment.

The purpose of SVS is to make the visor control automatic in order to obviate the need to leave the steering with one hand, resulting in a dramatic reduction of accidents caused due to loss of control. By making the visor control automatic, the biker does not have to deal with closing or opening the visor anymore which allows him/her to focus fully on the road.

Rewards

In the world's most important inventions exhibition, the 43rd International Exhibition of Inventions held in Geneva in April 2015, SVS stood out among 1,000 different inventions, won first place in different categories and prizes including a gold medal, an appreciation shield and a trophy on behalf of the Swiss Automotive Union (ACS).



Market Analysis

A motorcycle helmet is a type of helmet (protective headgear) used by motorcycle riders. The primary goal of a motorcycle helmet is motorcycle safety - to protect the rider's head during impact, thus preventing or reducing head injury and saving the rider's life.

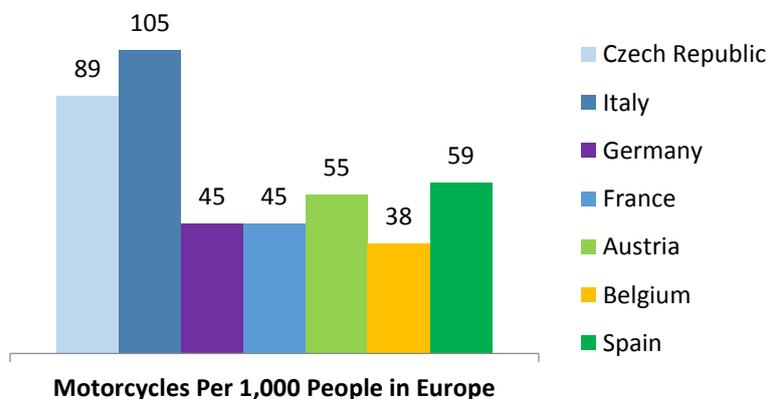
Some helmets provide additional conveniences, such as ventilation, face shields, ear protection, intercom, GPS, Bluetooth, etc. According to the World Health Organization, wearing a motorcycle helmet can result in 40% reduction to risk of death and 70% reduction to risk of severe injury.

Worldwide demand for motorcycles is forecast to expand 6% per annum to over 132 million units in 2018. The premium motorcycle helmets market is forecast to benefit from increase in sales of luxury motorcycles, rise in the number of fashion-conscious riders with high disposable incomes and increased adoption of motorcycling sports as a hobby.

According to TechNavio, the global market for premium motorcycle helmets is projected to grow at a CAGR of 6.19% over the period of 2014-2019 and reach \$366 million by 2020.

Europe

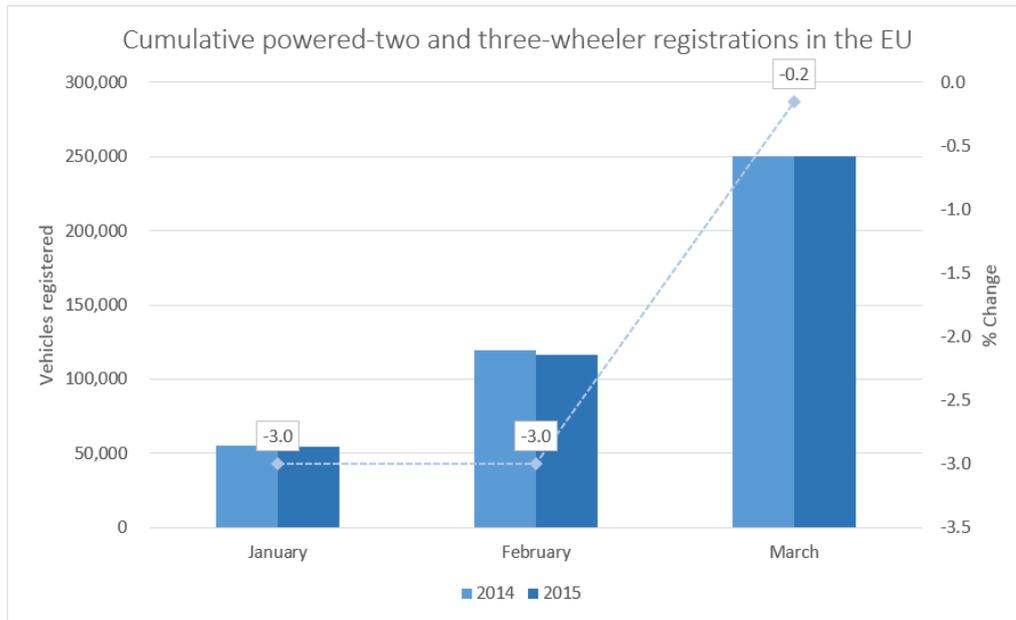
Europe represents the largest market worldwide. Growth in the region is supported by the rise in the number of motorcycle permits in several European countries and growing number of "born-again" middle aged bikers.



* HelgiLibrary.com

In 2014, a total of 798,300 motorcycles were registered in the EUA. A total of 250,080 powered-two and three-wheelers were registered during the first three months of 2015 in the EU.

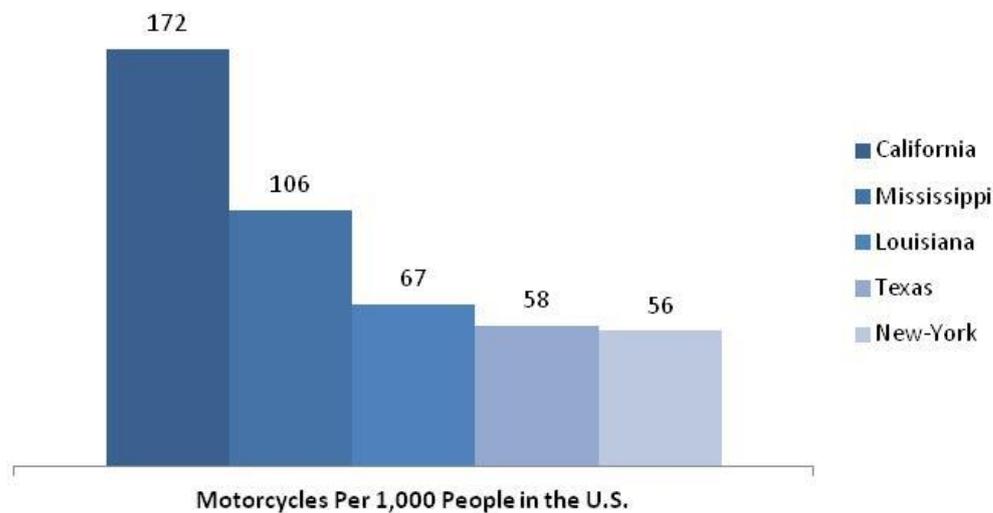
Registrations performed positively in Spain (27,920 units, +18.1%), the UK (25,394 units, +11.8%), and Germany (47,590 units, +0.2%). They decreased in Italy (40,660 units, -4.6%) and France (49,260 units, -6.2%). This represents a minor decrease (0.2%) compared to the 250,460 units registered during the same period of 2014.



* ACEM – The Motorcycle Industry in Europe

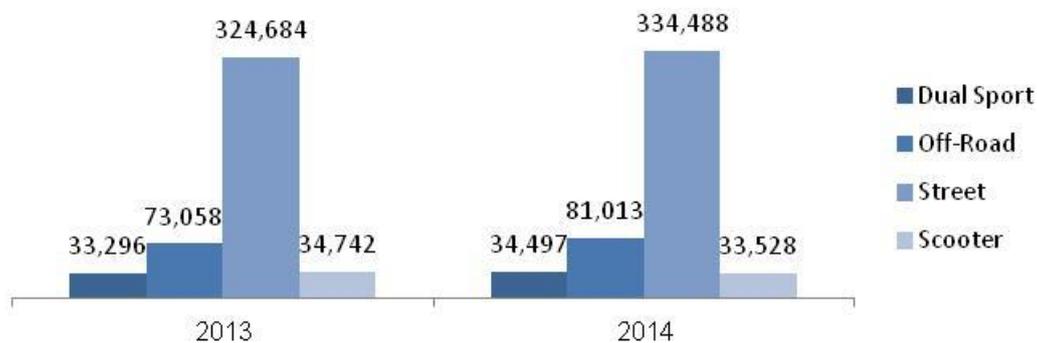
U.S.A

According to the Motorcycle Industry Council, in 2014, consumers in the United States purchased some 484,000 motorcycles; this figure reflects a 3.8% increase in total U.S. motorcycle sales over the previous year. The chart below shows the top 5 states with the highest number of motorcycles per 1,000 people:



* HelgiLibrary.com

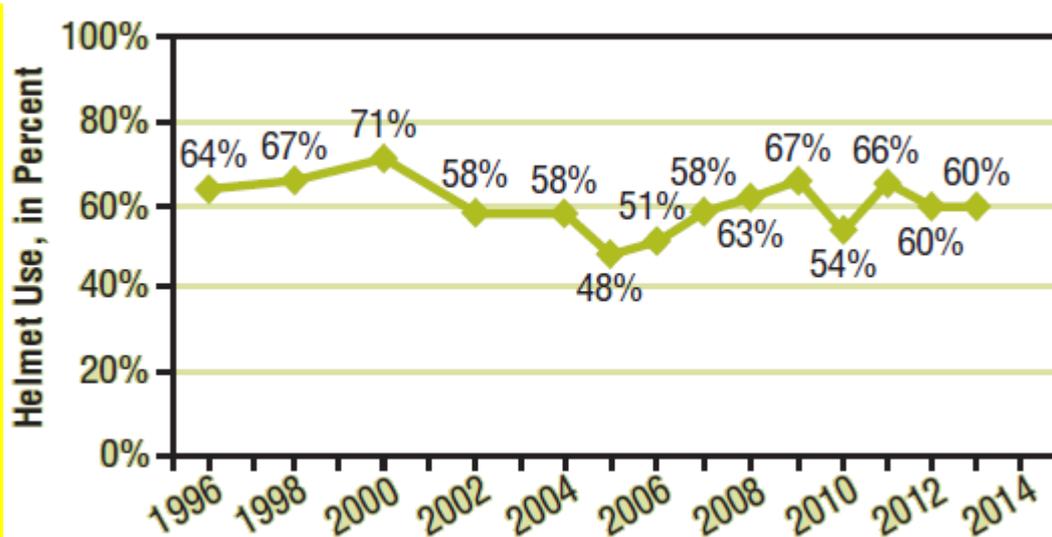
The chart below shows in 2014 an overall increase in the purchase of motorcycles across the U.S.



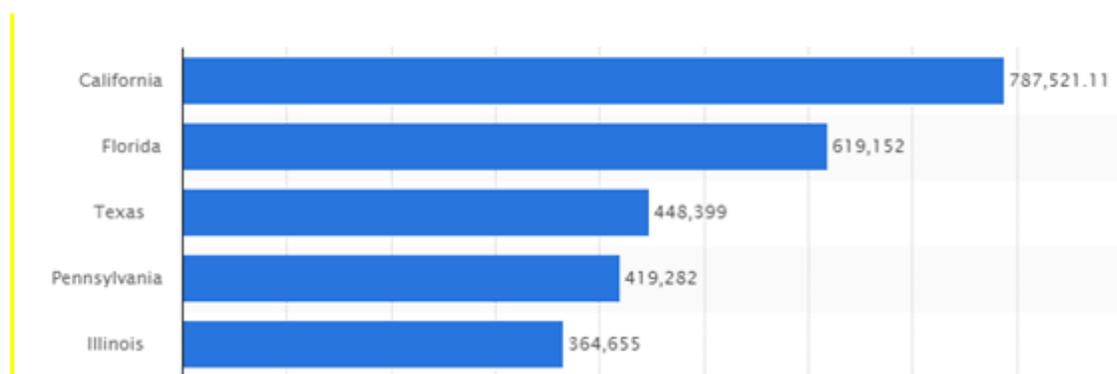
* HelaiLibrary.com

The data from the chart indicates that there is a real demand for off-road motorcycles driven by raising traffic conjunction across the country. During the last year, this segment grew by 10.9%, driving the overall growth in motorcycle acquisition by 3.8%. Relying on the understanding that motorcycle owners own at least one helmet due to law requirements, it is safe to assume that **an increase in motorcycle ownerships will increase motorcycle helmets sales.**

According to a U.S. Department of Transportation research, in 2013, helmet usage among motorcycle riders was 60%. The report also states that motorcycle helmet usage among motorcycle riders in the western states increased significantly to 92% in 2013, up from 82% in 2012.



The total number of registered motorcycles in the U.S. is approximately 8.4M. The chart below shows the total number of registered motorcycles in the States with the most registered motorcycles



* Statista.com

The data above indicates that the total number of motorcycle helmets in the U.S is approximately 5M.

According to a 2012 study by J.D. Power and Associates, the average price of a helmet is \$209, while there are many brands of premium motorcycle helmets in the market that are priced \$500-\$700 and some even exceed \$1,000.

5M
Motorcycle helmets in the U.S

Motorcycle Accidents

According to the U.S. National Highway Traffic Safety Administration (NHTSA), in 2013, 4,668 people died in motorcycle crashes, down 6.4% from 4,986 in 2012 and 88,000 motorcyclists were injured, down 5.4% from 93,000 in 2012. According to the

National Center for Statistics and Analysis, the risk of a fatal crash with a motorcycle is 35 times greater than with a passenger car.

Almost 50% of the accidents involving a single motorcycle are caused by speeding. 22% of most common motorcycle crash injuries occurred to the head and neck. High performance motorcycles, although comprising a small portion of the overall number of motorcycles on the road, account for a disproportionate number of motorcycle accidents. This is due to the fact that heavier motorcycles reach higher speed, increasing the odds of losing control and crash.

Public health issues of a growing number of motorcyclists worldwide drives the imperative for legislation and awareness campaigns. Insurance companies are also placing more pressure on owners of motorcycles to use helmets to prevent higher premiums or compulsory medical insurance for those who don't wear helmets.

The growing awareness for safety and the fact that premium helmets deliver the greatest amount of protection to a rider are resulting in a growing demand in the market for premium motorcycle helmets worldwide. The use of new materials including carbon fiber and special organic fibers enables more lightweight designs with improved impact performance, making them a desirable choice over older, more heavyweight models, as well as open-face helmets.

Market Trends

Increase in online purchases is one of the key trends being witnessed in this market. Consumers have increasingly started purchasing commodities through their laptops, tablets, and smart phones. According to a study by J.D. Power and Associates, 23% of riders buy their helmets online, up from 4% in 2002. Revzilla.com, a popular website dedicated to online shopping of motorcycle equipment, has an average of 2M visitors per month

The report states that many riders who purchase their helmets online, prior to the purchase, visit area dealerships, find the type and size of helmet they want, then go home and order it (sometimes for a cheaper price) off the web. Others take suggestions from friends and family before making the purchase directly from the manufacturer.

Either way, online sales have spiked dramatically mostly because consumers are much more educated about the products and their needs than they were even 10

years ago. An increase in the usage of the internet is expected to improve the online sales of premium helmets.

In addition, industry experts estimate that technological advancements in design and material composition are expected to spur market prospects. Introduction of newer materials like carbon fiber, and fiberglass reinforced plastic have rendered helmets more lightweight and convenient to use.

Integration of electronics in helmets represents a major technology trend which is currently exemplified by the growing popularity of Bluetooth helmets.

"Smart" Helmets

Other than the traditional premium motorcycle helmets, which offer more safety and comfort compared to normal motorcycle helmets, there is an increasing new trend of "smart" helmets that combine premium helmets with technology, simultaneously upgrading user's experience and safety. Many major motorcycle manufacturers are developing "smart" helmet and refer huge budgets for R&D.

Visual GPS navigation, live rear view camera feed, Bluetooth connectivity to smart phone and HUD (Heads-up display) are some of the new technological features that can be found in smart helmets.

Bluetooth Helmets

Bluetooth allows riders to connect their helmet to a smart phone to let the smart helmet read back text messages so that they will not be distracted by trying to grapple with a handset on the road. Some helmets even allow a smart phone to be controlled by voice instructions so that the volume of music can be adjusted and calls made completely hands-free.

HUD Helmets

Heads-up display, also known as a HUD, is a transparent display that presents data without requiring users to look away from their usual viewpoints. It can display a live feed from a 180-degree rear-facing camera, to get rid of dangerous blind spots and show a rider if someone is driving dangerously closely behind.

GPS

GPS is a very efficient tool, especially for helmets since it doesn't distract the rider from looking off the road. Newer helmets have GPS based systems which show 3D

buildings on the maps to ease navigation and voice assisted street name and navigation direction information.

Competitors Analysis

Since the SVS kit is an add-on device for helmets, the main competitors described below are not considered as competitors but potential partners. There is no direct competition for SVS since we did not find a similar device with automatic visor control but there are alternative products like HUD and GPS add-on devices which are likely to compete with SVS, even though they do not serve the same purpose as the SVS.

To sum up, in our research we did not find a premium helmet that offers the safety tool that SVS provides.

The main key players in the market are Arai Helmet Ltd., Bell Helmets, Chih Tong Helmet Co., Ltd., HJC America, Inc., LAZER SA, Nolan Group S.P.A, NZI Helmets SA, SHOEI CO., LTD., and Vega Helmet Corporation, which represent the vast majority in the market which the SVS kit will fit.

[Arai Helmets](#)



Arai Helmets is a Japanese company that designs and manufactures motorcycle helmets and other helmets for motorsport since 1926. The company sells motorcycle helmets all around the world, including U.S., Europe, Australia, Japan and South America.

Arai is known as one of the best motorcycle helmets brands in the world. It has dozens of different helmets to offer and it has been ranked first in customer satisfaction in all ten annual J. D. Power and Associates Motorcycle Helmet Satisfaction Studies. It was also first in three of four categories: Overall Satisfaction, Ventilation, and Styling. Other than few Bluetooth-supported helmets, Arai has yet to enter the smart helmets market

Arai sells its helmets through authorized dealers across the world. Arai does not directly sell helmets online, only parts of helmets and accessories related to helmets. Nevertheless, there are dozens of online shops that sell new and second-hand Arai helmets through platforms such as eBay, RevZilla, Snapdeal, ect.

The average price of Arai helmets ranged from \$400 to \$1,000 and beyond.

[HJC](#)



HJC America, founded in 1971, manufactures and markets motorcycle helmets. The company offers street full-face, off-road, street open-face, and snowmobile helmets. It serves motorcyclists through distributors in Europe, North America, South America, Africa, the Middle East, the Caribbean, and Asia and the Pacific.

According to motorcyclecruiser.com, HJC holds 20% market share in the U.S. and 15% worldwide, and is considered one of the biggest motorcycle helmets manufacturers in the world.

HJC invests 10% of its revenue in R&D in order to keep tabs on new trends and inventing new helmets. Except the IS-MAX Bluetooth helmet, HJC has yet to enter the smart helmets market.

Similar to Arai, HJC sells its helmets through authorized dealers across the world but does not directly sell helmets online.

The average price of HJC helmets ranged from \$150 to \$550.

[Skully](#)



Skully is a motorcycle helmet which has a heads-up display and a rear-facing camera. The helmet's software is based on the Android platform, and can be controlled with voice commands. Users can see rearward through the heads-up display and the rear camera. The helmet also includes Bluetooth functionality, allowing music streaming from smart phones.

Skully was introduced to the public at 2013 with over 100,000 beta tester applications, following a crowd funding campaign on Indiegogo which raised almost \$2.5M, placing it as one of the most funded crowd funding campaign in the site.

Unlike other major key players in the industry, Skully is available online for pre-order with a tag price of \$1,499 per helmet as of August 2014.

[Nuviz](#)



Nuviz HUD is a small device that mounts to the outside of any full face existing helmet and provides GPS navigation and telemetric data in real time. It can also control devices like your phone and camera via Bluetooth.

The tiny screen is focused about 30 feet out, so you can maintain your focus at distance while viewing it. It was introduced to the public in 2014, following a Kickstarter campaign which raised \$200K with a price of \$500-\$600 per unit.

Nuvis's website had in the past 6 months an average of 15,000 visitors per month. HUD is still under development and is not yet available for the public.

BikeHUD



The BikeHUD system is an invasive device installed on motorcycles. The key bike-mounted components are the BikeHUD ECU itself, wired into the ignition circuit, and a handlebar-mounted GPS sensor that also acts as the control interface. Other than navigation, the GPS also gives warnings when approaching the location of a fixed speed camera.

The BikeHUD is custom tailored to fit almost any helmet. BikeHUD sells its kit via its website with a price of \$485 for a regular kit, or \$549 when optioned up with the GPS navigation kit and speed camera warning system.

The website has an average of 3,500 visitors per month with a bounce rate of 50%. Most of its visitors are from the U.S. (43%), followed by UK with 14%. It can also be found on e-shopping sites like eBay and Amazon.

Competitive Edge

As stated above, there is an increasing trend of companies that has recently started adding technological features to the helmet to increase both safety and user experience. Although there are several smart helmets with GPS, none of them are used for the purpose of automatically opening and closing the visor.

GPS-based helmets are used mostly for navigation purposes and speed tracking. These purposes are important but lack the ability to control the visor. None of these helmets use the GPS feature for visor control, making the SVS a pioneer in its field.

By utilizing the GPS advantages and temperature sensor to control the visor, SVS offers a unique method of controlling the visor in dependence of environmental conditions, thus increasing the safety of the rider from a different aspect other than helmet's material, structure and comfort.

SVS has several features that lack in other smart-helmets systems:

- Automatic visor control according to pre-defined speeds – defining a given speed in which the visor will close when reaching this speed and open when dropping below a different, pre-defined speed.
- A sensor which monitors the outdoor temperature and chooses accordingly whether to fully or partially raise the visor according to the rider's pre-defined preference.
- User-friendly system that operates with the push of a button

Intellectual Property

SVS filed patent requests in the U.S, Europe, Japan, Australia and China by Reinhold Cohn & Partners law office after filing a PCT request in 2013. Patent application No. - PCT/IL2013/050780.

Revenue Model

SVS's revenue model will be based on selling the SVS kit both to the end consumer, and to the retailers. The SVS kit will be offered as a stand-alone product which can be attached manually to the helmet by the consumer.

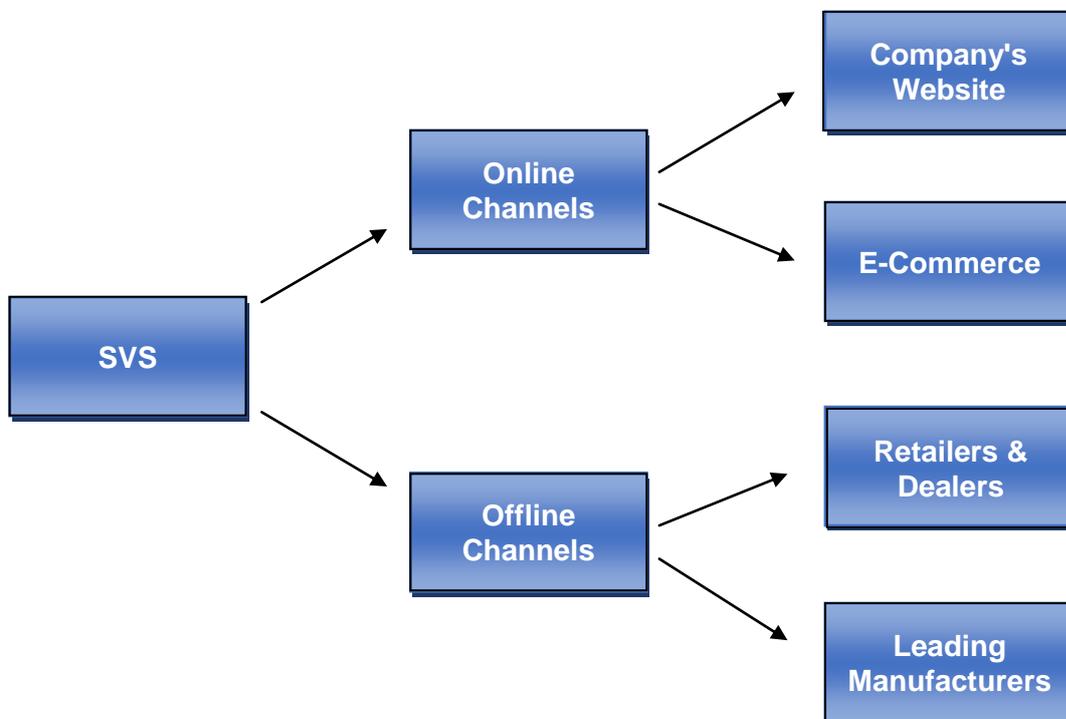
SVS will **strive for cooperation with leading motorcycle helmets manufacturers** to install the SVS kit as a built-in product which will generate revenues to the company in a form of **royalties**.

In addition to the basic SVS kit, the company will offer a premium kit which will include a wireless, Bluetooth-controlled button for additional fee.

At a later stage, after SVS will prove its efficiency in preventing accidents and increasing safety, the company will push for legislation which will make the SVS as mandatory equipment for motorcycle riders which will increase company's revenue dramatically.

Value Chain

SVS will sell its products to leading online and offline retailers around the world, as well as through leading motorcycle helmets manufacturers.



Marketing Plan

The marketing strategy is based on positioning SVS as an important factor for safer and more comfortable motorcycle riding. The goal is to create awareness, interest and appeal among motorcyclists while demonstrating the advantages of SVS to its users. These goals will be achieved as follows:

Offline Marketing

Even though online shopping for motorcycle gear is increasing rapidly, most purchases are still made offline from local retailers and dealers.

- Participating in competitions and exhibitions – Winning prizes in the International Exhibition of Inventions in Geneva made its impact and is already beginning to generate interest from potential retailers around the world. The company will keep participating in such exhibitions to increase awareness to SVS.
- Approaching major helmet manufacturers in the industry – SVS will offer leading manufacturers to combine SVS's product as a built-in system in their helmets.
- Retailers – Since SVS does not have distribution network, the company will sign exclusive and non-exclusive agreements with major distributors and dealerships worldwide.
- Magazines – Targeting motorcyclists through relevant media (e.g. motorcyclists magazines and newspapers).

Online Marketing

As stated above, there is an increasing trend of purchasing motorcycle accessories online. It is easier, cheaper and more efficient than offline marketing, especially when targeting the mass market. The following will be implemented:

- Company Website
- Public Relations – creating significant press coverage by reaching relevant bloggers and publishing articles in online media which targets motorcyclists' communities.
- Display Network Ads
 - Huge inventory of thousands of websites with relevant content
 - Target specific audiences and websites within that network
 - Choose sites or audiences to block irrelevant audience

- Social Media - reaching potential consumers through social networks such as **Facebook and YouTube** which allow limiting the ads only to people who have shown interest in motorcycling
- E-Commerce - Selling SVS through the company's website, eBay, Amazon & AliExpress stores. There are dozens of eBay and Amazon stores that sell motorcycle gear with numerous visitors that will be exposed to SVS through these stores
- Crowd Funding – after the completion of the prototype, company plans on launching a well-funded crowd funding campaign in Kickstarter in order to create a buzz around SVS and prove demand for the SVS to leading manufacturers which can lead to a fruitful cooperation

Financial Plan

The following financial plan represents the future prediction of SVS operations. The assumptions and projections are supported by the figures and strategies described in the business plan.

All figures are in USD unless stated otherwise.

For a period of 12 months, SVS will require a total funding of **USD 300,000** which will be used to finalize the prototype and prepare for mass production.

After the completion of the prototype development, SVS will raise additional funds to fund its penetration to the U.S. and European market.

Fixed Assets

	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
Prototype Development	41,666	41,666	41,667	-	124,999	-	
Tooling (Molds)				100,000	100,000		
Website Development			2,000		2,000	2,400	2,880
Computer	-	-		2,400	2,400	8,400	12,000
Printers and Phones	-			500	500	1,000	1,000
Furniture Expense	-		-	3,800	3,800		
Total	41,666	41,666	43,667	106,700	233,699	11,800	15,880

Work Force

	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
CEO	-	-	-	13,500	13,500	54,000	54,000
COO	-	-	-	12,000	12,000	48,000	48,000
VP of Marketing	-	-	-	-	-	48,000	48,000
VP Sales	-	-	-	-	-	48,000	48,000
Customer Service	-	-	-	-	-	18,000	36,000
Marketing Managers						36,000	72,000
Marketing Managers - Commision						9,600	28,800
Total	-	-	-	25,500	25,500	261,600	334,800

OPEX

	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
Office:							
Rent	-			4,500	4,500	18,000	18,000
Utilities	-			1,140	1,140	4,560	4,560
Bureaucracy:							
Bookkeeping + Yearly Report	750	750	750	1,450	3,700	3,700	3,700
CFO				900	900	5,400	5,400
Consulting Services:							
Business Consulting				6,000	6,000	10,000	15,000
Legal	750	750	750	750	3,000	9,000	12,000
Operation							
Production Costs	-	-	-	-	-	437,500	765,000
Other							
Travels				4,000	4,000	12,000	16,000
Clearing fees	-	-	-	-	-	17,500	30,600
Total	1,500	1,500	1,500	18,740	23,240	517,660	870,260

Marketing & Sales Expense

	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
Exhibitions	-	-		5,000	5,000	10,000	
Magazines	-	-			-	48,000	80,000
Social Media						120,000	168,000
PR						96,000	24,000
Total	-	-	0	5,000	5,000	274,000	272,000

Sales	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
No. of Distributors	-	-	-	-	-	1	3
Revenue from Distributors	-	-	-	-	-	480,000	1,440,000
Revenue from Online Sales	-	-	-	-	-	920,000	920,000
Direct Consumers (Online)	-	-	-	-	-	350,000	700,000
Total Revenue				-	-	1,750,000	3,060,000

CF	Development				Year 1	Year 2	Year 3
	Q1	Q2	Q3	Q4			
Income	-	-	-	-	-	1,750,000	3,060,000
Opex	1,500	1,500	1,500	18,740	23,240	517,660	870,260
Work Force	-	-	-	25,500	25,500	261,600	334,800
Marketing & Sales Expense	-	-	-	5,000	5,000	274,000	272,000
Total Operating Expenses	1,500	1,500	1,500	49,240	53,740	1,053,260	1,477,060
Operational CF	-1,500	-1,500	-1,500	-49,240	-53,740	696,740	1,582,940
Fix assets	41,666	41,666	43,667	106,700	233,699	11,800	15,880
CF before taxes	-43,166	-43,166	-45,167	-155,940	-287,439	684,940	1,567,060

Projected Cash Flow

