MIRA
Your Mental Health Harmony

START-UP PRESENTATION

INDEX

MIRA

AI CHATBOT
Daily conversation with Mira AI to **tracks his/her emotions** based on words recognition and tone of voice. **Provision of initial guidance**

REPORT GENERATION
The AI weekly sends a **report based on the data gathered** to the therapist, who can download and analyse it before each appointment

COMMUNITY SUPPORT
A **forum** where people can share their experience and **ask or give support from/to peers.**

Subscription-based model
Yearly subscription from patients, price **$ 120.**
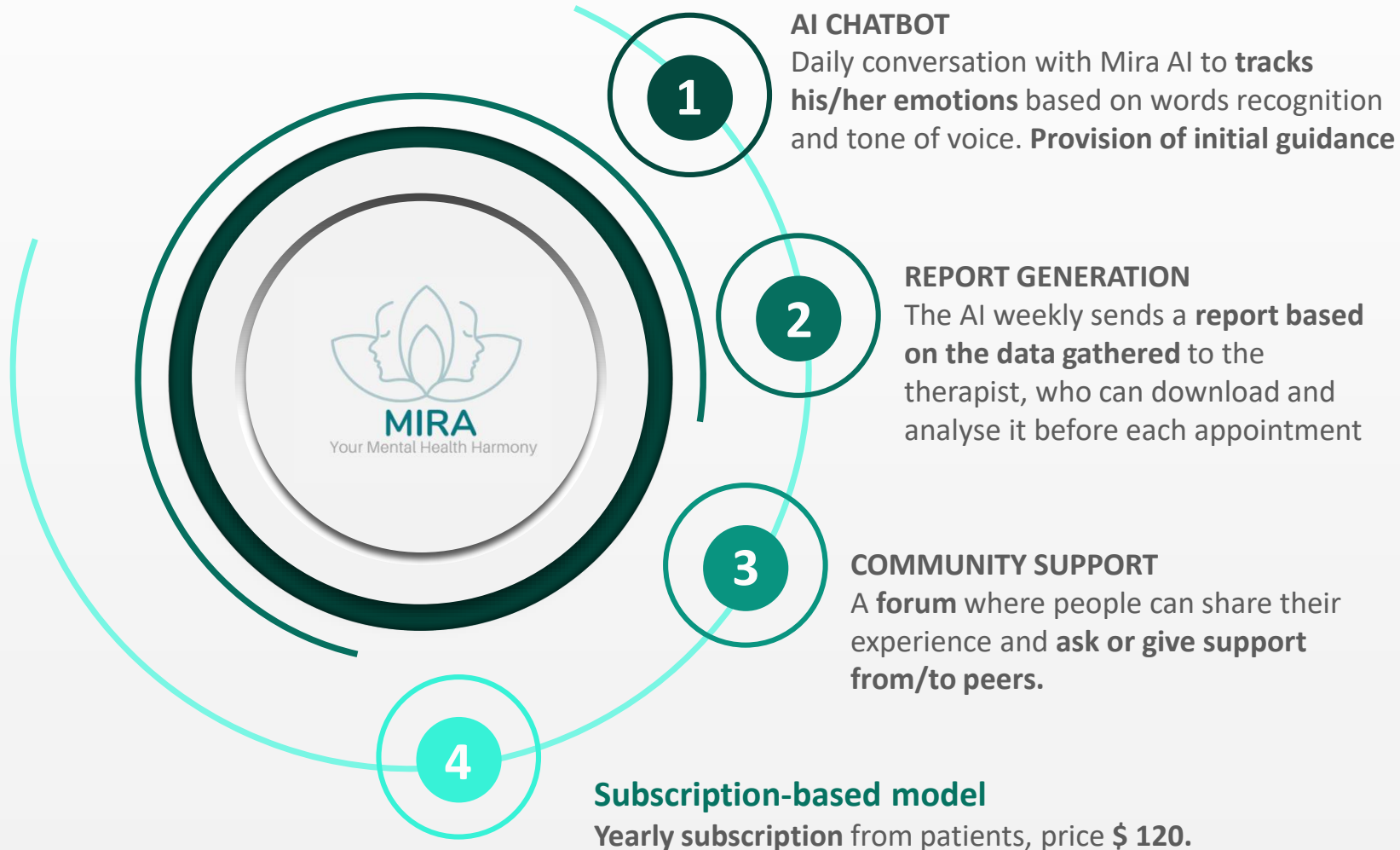
Value proposition

Mira is an app based on Artificial Intelligence and machine learning provided by therapists to their patients, which helps in the descriptive and diagnostic analysis process. We aim to provide a more efficient, faster, and more reliable therapy process and diagnosis.

Distribution channels

1. Partnership with therapists
2. Apple Store and Play Store
3. Social Media communities

Milestones

- **5TH year**
Partnership with museums, gyms, art galleries, botanic gardens in US and internationally after
- **8th year**
Upgrade for VR technologies

MIRA
Your Mental Health Harmony

Why Mira?

Time optimization

Time will be optimized during each single therapy session.

Usually it takes on average 10-15 minutes to update the therapist about last events, with MIRA the therapist will be already provided with report and updates previous to therapy session.

Available 24h per day

The patient will rely on MIRA as "extension of the therapist", available 24 hours per day.

People will never feel lonely.
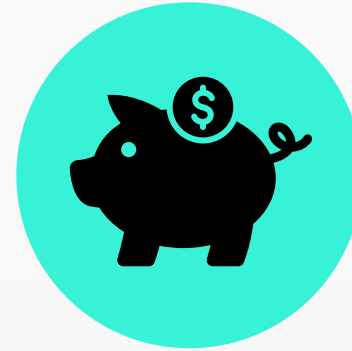
Money saving

The patient will financially benefit in the short and long term.

Time saving of therapy sessions and the quality of the service offered should enable patients to need less meetings.

Social contribution

Accepting Our Terms & Conditions, our clients will socially contribute by agreeing to sell their anonymous data to research Institutions as well as sharing experience with others through the forum.

Business Model Canvas

Key Partners

- Therapists
- Research centres, universities, hospitals

- From 5th year, partnership with museums, gyms, art galleries, botanic gardens and other venues

Key Activities

- Daily conversation with MIRA, without any time limits, enabling emotional tracking and relief guidance.
- Elaboration of data gathered periodically in a report sent to the therapist based on descriptive/diagnostic analytics
- Community where the users can share their experience with MIRA

Key Resources

Team 1: App Developers (AI engineers, Data Scientists, Software Developers)
Team 2: Neuroscientists
Team 3: Customer Service

Value Proposition

BENEFITS FOR THERAPISTS
- Time optimization during each session
- Network effect (more patients)
- Better success rates

BENEFITS FOR PATIENTS
- Available 24h per day
- Money saving & faster diagnosis
- Social contribution

Customer Relationships

- Community-based
- Personalised

Channels

- Partnership with therapists
- Apple Store and Play Store
- Social Media communities

Customer Segments

- People suffering from neurotic mental illness that go to therapy

- People relying on digital mental health solutions

Cost Structure

- Employees Side: Remunerations (Data Scientists, Data Analysts, Neuroscientists, User Experience Designers, Machine Learning Engineers, BI Developers, AI engineers, Research Scientists), recruitments, training, benefits.
- R&D: application development, launching, updates, cloud storage, maintenance, legal, consulting

Revenue Streams

- Yearly Subscription from 1st year
- Anonymized data selling to research Institutions

SWOT Analysis

STRENGTHS

- Personalised service
- Emotion tracking
- Recommendations useful in the short-term
- Descriptive and diagnostic report provided to your therapist
- Creation of a community
- Money saving

WEAKNESSES

- Skills shortage
- Complexities involved in knowledge acquisition, validation and maintenance
- Increased initial costs, operational and maintenance costs

OPPORTUNITIES

- Increased demand for mental health services after Covid-19 pandemic and Russia-Ukraine war
- More user accessibility as almost everyone has a phone (app feature)
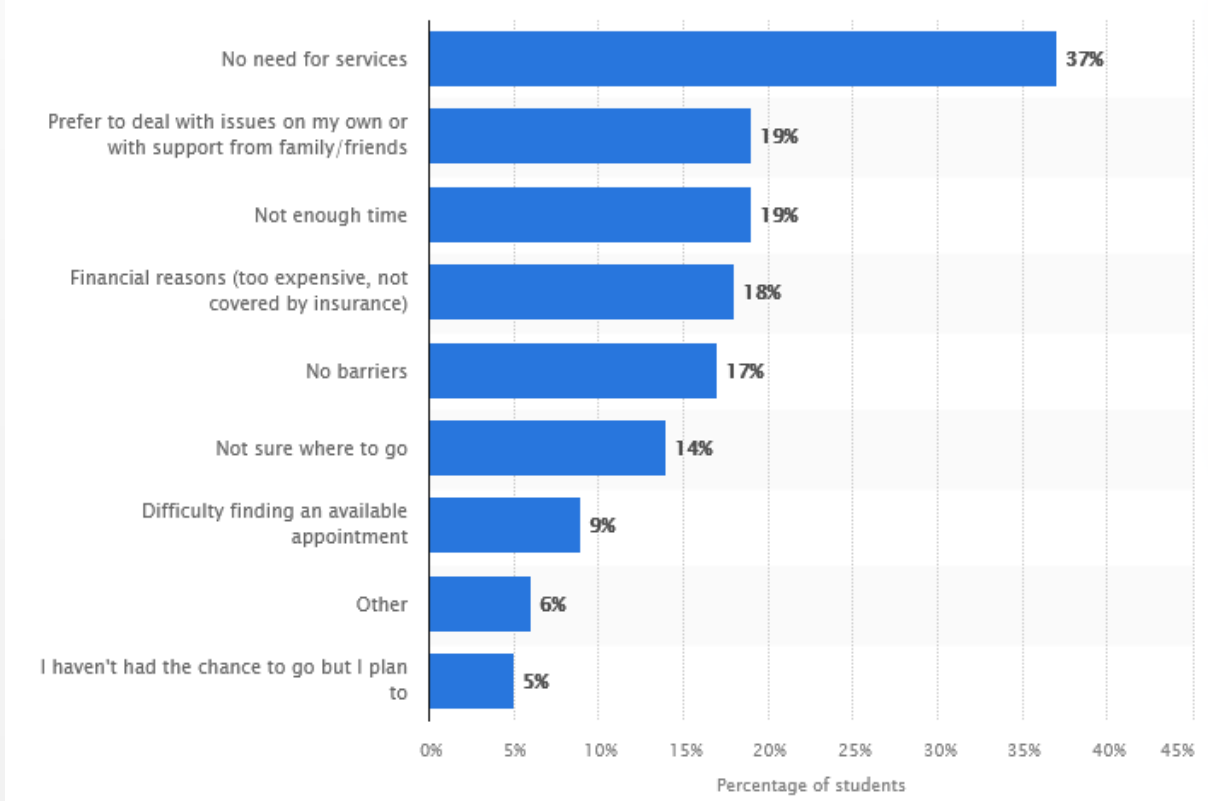- Developing strong beliefs on technology support in mental health improvement

THREATS

- Trust of AI technology
- Ethical and data privacy issues
- Lack of interest from research centers and healthcare professionals

MIRA

Mental Health Industry

Over the last decade there has been a constant increase in demand for mental health services due to several episodes of **stress** (78%), **depression** (70%), **anxiety** (82%), especially from **people aged 18-24**.

CAUSES

Worsening socio-economic factors

Growing inequality

Social exclusion/isolation

Covid-19 pandemic

Russia-Ukraine war

Barriers to mental health services

Barrier	Percentage
No need for services	37%
Prefer to deal with issues on my own or with support from family/friends	19%
Not enough time	19%
Financial reasons (too expensive, not covered by insurance)	18%
No barriers	17%
Not sure where to go	14%
Difficulty finding an available appointment	9%
Other	6%
I haven't had the chance to go but I plan to	5%

Percentage of students

Latest Trends

Because of lack of money, time or professionals, many service seekers are becoming more willing to try digital solutions, such as Mental Health Apps which are experience significant growth.
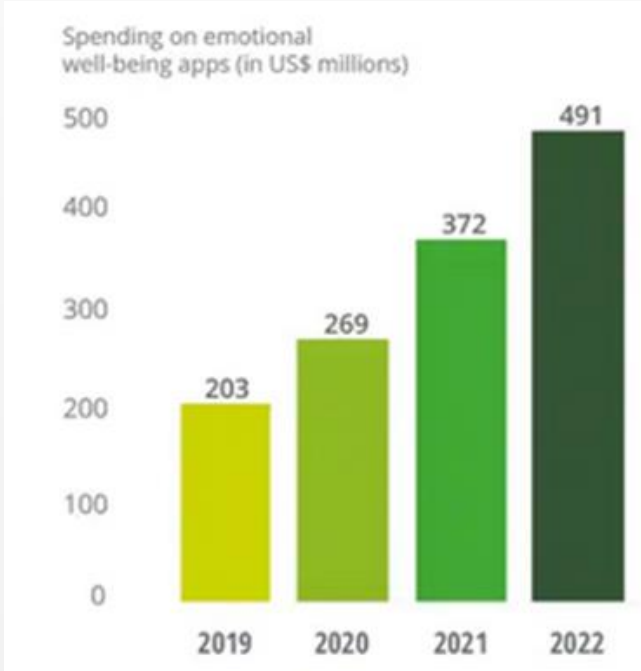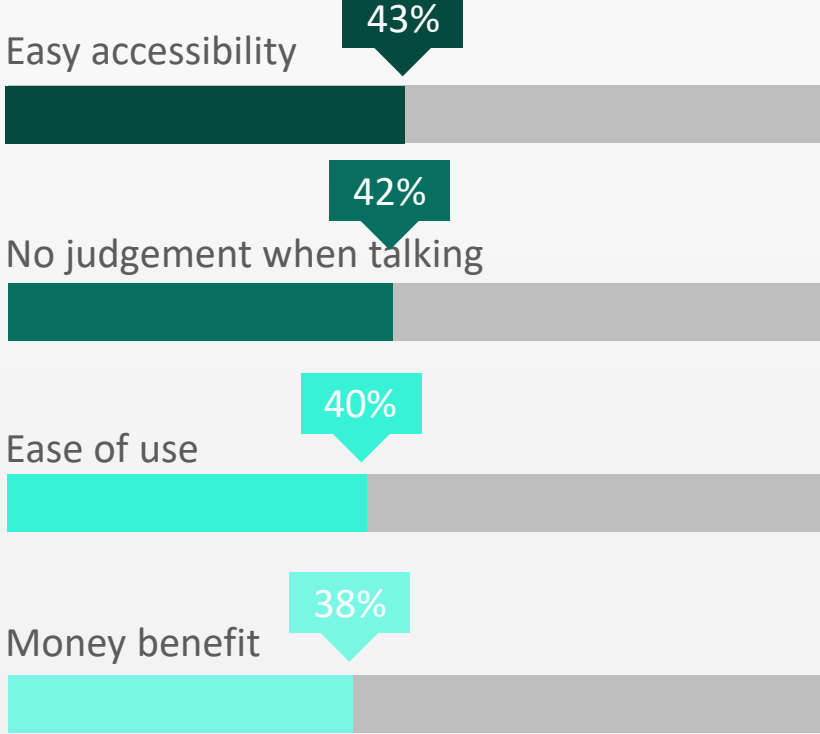
Mental Health Apps

Deloitte reports that the **market is set to reach $500 mln in spending by the second half of 2022**, according to conservative estimates.

A reason behind the exceptional growth of the sector appears to be the **easy accessibility** of the apps. Unlike several fitness apps for instance, they are **often free**, and they can be **easily integrated** within one's **everyday routine**.

In the US, where conventional therapy is not accessible to all social groups, apps manage to spread among the segments of population that are **less wealthy** or where **mental health** is still **stigmatized.**

Why MH App?

Easy accessibility — 43%

No judgement when talking — 42%

Ease of use — 40%

Money benefit — 38%

Spending on emotional well-being apps (in US$ millions)

Year	Spending
2019	203
2020	269
2021	372
2022	491

US Market for Mental Health App
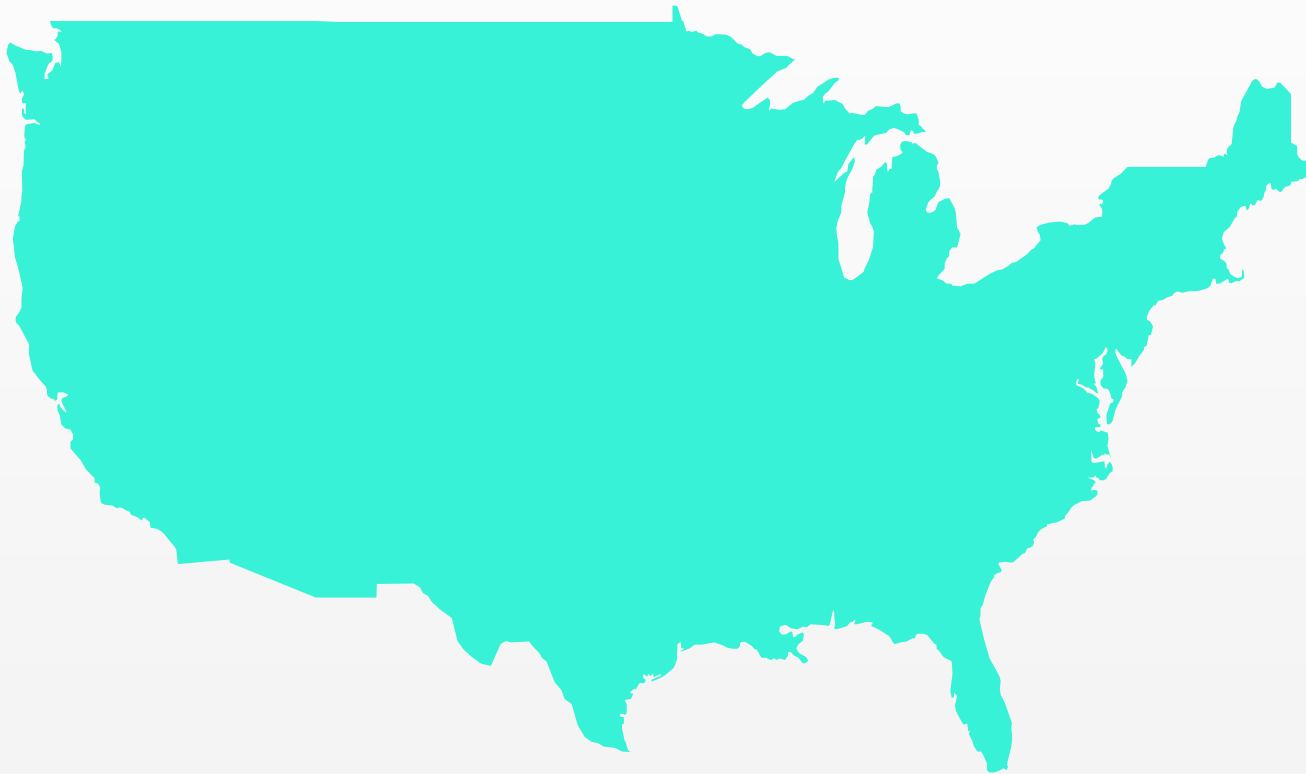
US Market

In 2022, the US adult populations counts **258 million adults** (above 14 years old).

- **50 million** Americans are currently experiencing mental illness

- In 2020, around **41.4 million** adults in the US received treatment or counselling for their mental health within the past year (Statista).

- **26.3 million** adults received virtual mental health services in the past year (National Alliance on Mental Health).

Therefore, we assume that out of the 50 million Americans suffering mental illness, 52% could also be interested in using digital solutions.

54.6% MH App increase
From 2019 to 2021

22% Y-O-Y expected growth
From 2022 to 2030

Competitors

Company	Type of competition	User base	Firm size (employees)	Price (monthly)
Wysa	direct	3.5 mln	106	$7.40
Ginger	indirect	25 mln	251-500	$149-349
Woebot	direct	Refuse to say publicly	51-100	Free
Happify	direct	N/A	244	$14.99 + free version
Calm	indirect	100 mln	50	Around $70 per year
BioBeat	indirect	N/A	51-100	N/A
Sanvello	indirect	37	51-200	$8.99 or $53.99 y.
Talkspace	indirect	46 000	782	$260-396

Revenue Projections

Years	0	1	2	3
Subscriptions	0	132.000,00	161.040,00	196.468,80
Retention ratio	0	0,20	0,20	0,20
Price per unit	0	120,00	120,00	120,00
Revenues	**0**	**3.168.000,00**	**3.864.960,00**	**4.715.251,20**
Growth rate		**100%**	**22%**	**22%**

Model assumptions

1. **Price assumption**: monthly median price in the market is $14.99, whereas the mean is $20,50. To reach scale and undermine competition, MIRA's price is set to $10 per·month giving $120 per year of subscription.
2. **User base assumption:** industry average is 11.000 new subscribers per month. Hence, 132.000 per year. We assume reaching industry average with a 20% retention ratio.
3. **Growth assumption:** based on market growth rate of 22% per year, as the industry is predicted to.

Montecarlo analysis

Average	Minimum	Maximum
$3.168.088	$3.162.878	$3.173.931

Revenue upper limit	Relative Frequency
$3.17M > Rev. > $3.19M	52%
> $ 3.17M	48%

Income Statement

Pro Forma Income Statement	Year 0	Year 1	Year 2	Year 3
Net revenue	0	0	3.168.000,00	3.864.960,00	4.715.251,20
Cost of sales		475.200	475.200	579.744	707.288
Gross Profit	0	-475.200	2.692.800	3.285.216	4.007.964
Operating expenses	0	150.000	524.813	573.531	632.966
General, administrative, and other expenses	0	815.835	815.835	815.835	815.835
Depreciation and amortization expenses	0		47.600	47.600	47.600
Income from operations	0	-1.441.035	1.304.552	1.848.250	2.511.563
Interest income (expense), net	0	0	0	0	0
Income before income taxes	0	-1.441.035	1.304.552	1.848.250	2.511.563
Income tax provision	0	0	273.956	388.133	527.428
Net income	**0**	**-1.441.035**	**1.030.596**	**1.460.118**	**1.984.134**

Balance Sheet

Pro Forma Balance Sheet	Year 0	Year 1	Year 2	Year 3
Assets				
Current Assets				
Cash	0	-417.035	1.315.796	2.823.514	4.855.248
Cash needed / surplus cash	0	0			
Accounts Receivable	0	0	0	0	0
Inventory	0	0	0	0	0
Total Current Assets	0	-417.035	1.315.796	2.823.514	4.855.248
Fixed Assets, Gross	0	476.000	476.000	476.000	476.000
Less: Accumulated Depreciation	0	0	-47.600	-95.200	-142.800
Net Fixed Assets	0	476.000	428.400	380.800	333.200
Total Assets	**0**	**58.965**	**1.744.196**	**3.204.314**	**5.188.448**
Liabilities				
Current Liabilities				
Accounts Payable	0	0	0	0	0
Wages and Other Payable	0	0	0	0	0
Total Current Liabilities	0	0	0	0	0
Long-Term Debt	0	0	0	0	0
Total Liabilities	0	0	0	0	0
Equity				
Common Stock		1.500.000	2.154.635	2.154.635	2.154.635
Retained Earnings		-1.441.035	-410.439	1.049.679	3.033.813
Total Equity		58.965	1.744.196	3.204.314	5.188.448
Total Liabilities and Equity		**58.965**	**1.744.196**	**3.204.314**	**5.188.448**

Cash Flow Statement

Pro Forma Cash Flow Statement	Year 0	Year 1	Year 2	Year 3
Operating Cash Flow				
Net Income	0	-1.441.035	1.030.596	1.460.118	1.984.134
Plus: Depreciation	0	0	47.600	47.600	47.600
(Increase) Decrease in Accounts Receivable	0	0	0	0	0
(Increase) Decrease in Inventory	0	0	0	0	0
Increase (Decrease) in Accounts Payable	0	0	0	0	0
Increase (Decrease) in Wages Payable	0	0	0	0	0
Operating Cash Flow	0	-1.441.035	1.078.196	1.507.718	2.031.734
Investing Cash Flow				
(Increase) Decrease in Gross Fixed Assets	0	-476.000	0	0	0
Investing Cash Flow	0	-476.000	0	0	0
Financing Cash Flow				
Increase (Decrease) in Debt	0	0	0	0	0
Increase (Decrease) in Common Stock	0	1.500.000	0	0	0
Dividend Paid			654.635	0	0
Financing Cash Flow	0	1.500.000	654.635	0	0
Net Cash Flow	0	-417.035	1.732.831	1.507.718	2.031.734
Beginning Cash	0	0	-417.035	1.315.796	2.823.514
Ending Cash	0	-417.035	1.315.796	2.823.514	4.855.248

Sustainable Growth Rate

Year	Beginning Equity	Assets	Sales	EBIT	Interest	Taxable Income	Tax	Net Income	Dividend	Retained Earnings	New Equity	Ending Equity
0	$1.500.000	$1.500.000	$0	($476.000)	$0	$0	$0	($1.678.635)	$0	($1.678.635)	$2.008.635	$1.830.000
1	$1.830.000	$1.830.000	$3.330.600	$2.355.010	$0	$2.355.010	$494.552	$1.860.458	$0	$1.860.458	($1.457.858)	$2.232.600
2	$2.232.600	$2.232.600	$4.063.332	$2.977.832	$0	$2.977.832	$625.345	$2.352.487	$0	$2.352.487	($1.861.315)	$2.723.772
3	$2.723.772	$2.723.772	$4.957.265	$3.737.675	$0	$3.737.675	$784.912	$2.952.763	$0	$2.952.763	($2.353.534)	$3.323.002

Assumptions	
Assets/Equity	1,0
Sales/Assets	1,82
EBIT Intercept	-476000
EBIT Slope	85,00%
Interest Rate	0,00%
Tax Rage	21,00%
Dividend Payout Pct.	0,00%
Target Growth Rate	22,00%

Year	Sustainable Growth Rate
0	-111,91%
1	101,66%
2	105,37%
3	108,41%

Break-even Analysis

User base	132000	161040	196468,8
Retention rate	0,2	0,2	0,2
Final user base	26400	32208	39293,76
Fix costs	523000	523000	523000
Fix cost per unit	19,8	16,2	13,3
Price per user	120	120	120
Contribution margin	**100,2**	**103,8**	**106,7**

Net Income BEP	0	1	2	3
Contribution Margin per Unit	$0	$100,19	$103,76	$106,69
Total Fixed Costs	$0	$523.000	$523.000	$523.000
Unit BEP	0	**5.220**	**5.040**	**4.902**
Dollar BEP	$0	**$626.414**	**$604.847**	**$588.246**

Break-even Analysis

Cash Needs Assessment	0	1	2	3
Total Contribution to Fixed Costs		$0	$2.692.800	$3.285.216	$4.007.947
Contribution after Fixed Cash Expenses		$0	$2.216.800	$2.809.216	$3.531.947
Change in Net Working Capital		$0	$0	$0	$0
Net Cash Flow		$0	**$2.216.800**	**$2.809.216**	**$3.531.947**
Cumulative Cash Need	$0	$0	$2.216.800	$5.026.016	$8.557.963

Cash Flow BEP	0	1	2	3
Contribution Margin per Unit		$0	$100,19	$103,76	$106,69
Cash Fixed Costs		$0	$476.000	$476.000	$476.000
Unit BEP		0	**4.751**	**4.587**	**4.462**
Dollar BEP		$0	**$570.120**	**$550.492**	**$535.383**

THANK YOU!

Giulio Camuffo
Christian Celentano
Alessia De Donatis
Hristina Miljkovic
Naila Risso