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Business Plan

Cru

Revolutionizing Social Media

Bachelor Thesis

Geneva Business School

International Management

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List of Abbreviations

GDPR	General Data Protection Regulation
Gen Z	Generation Z
Ad-free	Advertising-Free
EU	European Union
COGS	Cost of Goods Sold
VAT	Value-Added Tax
MVP	Minimum Viable Product
Lo-Fi	Low Fidelity
Hi-Fi	High Fidelity
App	Application
NSFW	Not Safe For Work

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Executive Summary

Social media platforms are used by more than half of the world's population. As social media rises, so do its risks and issues, the most crucial being data protection and privacy for its users. As years pass by, social media companies have been exposed numerous times dealing with data they collect in unethical and illegal manners. Younger generations such as Millennials and Gen Z are becoming aware of the dangers of social media advertising. Cru has found an opportunity between providing a social media platform advertising-free and a sustainable business model. Cru's business model focuses on the passion and creator economy by providing a virtual currency that enables users to buy and sell virtual goods through the platform. Our mission is to provide a better alternative while also enabling a new set of opportunities.

Keywords: [Social Media, Advertisement-Free, Virtual Currency, Data Protection]

1. Business Overview

In the last decade, social media has revolutionized society, changing the way people share ideas, information, and art, all while uniting millions of cultures under one unique digital bubble. With this new setting comes a plethora of new challenges, the conflicts of the modern era are dealt with through computers, and the most precious resource to come out of this digital age is information. Giant media conglomerates invest millions of dollars in creating massive databases that contain precious personal information from their clients and users. A database which they can later sell to advertisers, who then create targeted ads based on your interests and your profile. The price for participating in this social media world is with your personal information, your interests, and your every move. With this thought in mind, many among the younger generations have shown their disapproval of the commercialization of their data. Many are leaving platforms like Facebook and WhatsApp due to their overbearing policies regarding data sharing.

With such a large demand for user-friendly online spaces that respect the privacy of its users, there's a large opportunity to redesign the way social media profits off of its users. The primary objective is to develop a social media platform that respects the privacy of its users and consumers while encouraging them to create marketable content that benefits them and the platform. The business model encourages the user to create exclusive online content or service, which they can later capitalize on by using an online currency provided by the platform. Content creators rely on social media platforms to connect with people who appreciate their work. This feature makes it possible for creators to have new ways of earning money and fans to support them. This way, users create an economy within the social media, where they purchase the virtual currency, which they can later be used to purchase online content from creators within the platform. This allows for a social media platform to exist without the mining and commercialization of people's data. In addition, a platform that uses photos and video-based formats with algorithms to exclusively perfect the customer's preferences and needs. The introduction of a social media currency will revolutionize how businesses and content creators do business. By having the ability to buy and sell content, the only limit will be creativity.

Motivation and Importance

Why do we do what we do?

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Our purpose is to secure and keep people's data private. It has been normalized that companies sell your data on a massive scale. We want to transition this mentality and let the consumers know it is still safe to surf social media more securely. Moreover, enable people to make money off their passion in this digital era.

What does success look like?

Give people the ability to use social media not just for entertainment but also allowing them to create content and services to make money off of it. We aim to compete against big social media platforms by giving power to the people.

How must we act to ensure success?

Creating a strong foundation for the principles, values, and vision. These will dictate a change in the social media industry. Additionally, innovation and ethical behavior will guide the idea to success.

Vision

Revolutionize the social media industry by providing an advertisement-free platform enabling anyone to support others' passion.

Mission

In a world where we feel very exposed, a solid work ethic for customers is key. Create a new generation of social media. Where everyone can enjoy and create content without getting their data compromised.

Core Values

Honesty
Contribution
Customer Experience
Innovation
Accountability
Passion
Leadership
Open-Mindedness

2. Market Research and Analysis

Market Analysis

Competitors Advertising-Free

Currently, there are a few social platforms that focus on data protection and hardly any that do not rely on advertising. Some of these apps are Vero, WT Social, Ello, and signal. Although these companies are under the same idea of ad-free and making it more secure for their users, they are different in their way. There are also traditional platforms such as Facebook, Instagram, and TikTok as competitors. According to research done by Edison Research indicates that the younger generation is no longer using Facebook at all. This raises the question of 'when and how will a new social platform appear.' After experiencing multiple scandals, people have started to show interest in how social media can be toxic and dangerous. This creates an opportunity to make a change. A change that might revolutionize the way people use social media while creating new opportunities for others.

Vero

Vero's mission is to connect people meaningfully by focusing on a platform that is advertisement and algorithm-free. Vero's business model focuses on a subscription-based model and affiliate fees. According to the founder, the social media platform will release its subscription model in the near future. Users can buy products through the application. These products pay affiliate fees, giving Vero additional revenue. As of 2019, it is estimated that Vero has a total of 3 million registered users. Many notable celebrities have adopted Vero to communicate with their audiences more naturally since Vero makes it easy to share all sorts of content. Although most of the users are musical icons, filmmakers, publishers, and its fans.

Hive

Created in 2019, Hive is a social media platform that combines Instagram, Twitter, and MySpace into one. Hive aims to attract users with a chronological order like Instagram, a text feature like Twitter, and a song feature like Myspace. According to Hive's Twitter account, it aims to be advertisement-free and without any algorithms. Furthermore, Hive wants people that want a break from social media platforms like Facebook. Although its business model isn't clear, it makes money from the songs

featured on its profile. Currently, it has three in-app purchase options. First profile song slot for free, a second slot for $0.99, third and fourth slot for $1.99.

Competitors with Advertisement and In-App Purchases

Facebook

Founded in 2004, Facebook's mission is to give people the power to build communities and connect with others. 17 years later, it has now become the biggest social media platform with over 2.3 billion monthly active users. In 2020, Facebook's revenue was roughly $86 billion dollars, its main source of revenue being digital advertising. Its digital advertising represents almost 98% of its global revenue. Moreover, Facebook offers a virtual currency feature known as *Facebook Stars*. This feature enables users to donate virtual gifts to live stream users. As of May 2021, live video creators are the only type of users that can capitalize on this feature.

Instagram

Instagram is a social media platform, owned by Facebook, which was founded in 2010. It has since become one of the largest social media platforms in the world, having over 1 billion monthly active users. Instagram allows users to post photos and videos, which others can like and follow. These posts can also be viewed by other users who are not currently following the poster or are not registered as Instagram users. This feature encourages interaction between users and their followers and allows for easy sharing of information among celebrities and influencers, like business owners. Hence, making it a perfect platform for influencer marketing, which consists of businesses sponsoring users with a large number of followers to showcase their products or services. Instagram has created new opportunities for influencers, businesses, celebrities, and content creators to have an income online, also known as the digital economy.

TikTok

TikTok is a video-sharing platform where its videos vary from entertainment to educational content. As of January 2021, TikTok has approximately 689 million monthly active users. Although it has 689 million active users, that number does not include Chinese users since TikTok operates under a different name in China. The application is known under the name Douyin and has more than 600 million daily active users. Investors of TikTok's parent company, ByteDance, value the application at $50 billion. TikTok's management team projects a $6 billion revenue by the end of

2021. TikTok has recently introduced a feature that allows users to buy *TikTok Coins,* the application's virtual currency. This virtual currency can be used by users to donate gifts to live-streamers on the platform.

Twitter

Twitter is a social network that focuses on microblogging and interaction between users via messages and posts. As of 2019, Twitter averaged 330 million daily active users. On May 6th, 2021, Twitter announced that they will be introducing 'Tip Jars'. Tip jars consist of the idea of showing support to users by donating through the platform. According to Esther Crawford, Twitter's Senior Product Manager, Tip Jar is a way to support the users that make up the conversation and posts on Twitter. This is a step in Twitter to create new ways for people to receive and show support on the platform with money.

Digital Patronage & In-app Purchases Market

Twitch

Several platforms have an in-app currency that is known as a way of earning revenue through these transactions. Twitch has earned approximately 14 million USD from late 2016 to 2019 in *Twitch Bits*, their version of a virtual good. A study done by the New Jersey Institute of Technology on 'Why do people subscribe to streamers on Twitch?' provides insight on the multiple reasons people subscribe to other users. According to the study, the two main reasons are, wanting to provide monetary support and to get benefits such as perks, emojis, stickers, badges, etc. In addition, people subscribe to other users for the return on investment which mostly focuses on loyalty towards the streamer. This is a mix of emotional and tangible support. Twitch streamers create relationships with their subscribers by forming communities, creating premium content, etc.

Patreon

Content creators have been using platforms like *Patreon* to gain additional support from their followers. Patreon is a membership platform that makes it easy for artists and creators to get paid on a subscription-based model. Patreon helps creators get paid for making the things they love, whether it's podcasts, music, videos, or art. A creator with a growing fan base may turn to Patreon to fund their needs. A creator gets paid each time their fans pledge money on the site. The Patreon model depends on support from patrons (users that support content creators). Patreon allows creators to set up

subscription tiers, each with different rewards for patrons based on tier level. As of November 2019, content creators have received more than $1 billion from their Patrons.

Reddit

Reddit is a user-friendly platform. The site encourages the participation of its users by granting them something called Karma. Karma is just a set of points that the platform gives you whenever you post, comment, like, or share something. This is one of the main drives that the platform has, with many users creating a myriad of posts to increase their Karma. Reddit coins are the sites' online currency, Reddit coins let users grant awards and recognition to specific posts and comments. Essentially, users buy coins to buy awards. Awards let users know that they've made a fantastic or innovative publication.

Social Networks with in-app currency

Facebook Stars
Cheapest - 45 Stars - €1.09
Most Expensive - 6,400 Stars - €109.99

Tiktok Coins
Cheapest - 65 Coins - €1.09
Most Expensive - 6,607 Coins - €109.99

Twitch Bits
Cheapest - 100 Bits - €1.53
Most Expensive - 25,000 Bits - €336.79

Line Coins
Cheapest - 50 Line Coins - €1.09
Most Expensive - 3,300 Line Coins - €51.99

From the data shown above, social platforms have earned a vast amount of revenue from in-app purchases and virtual currency business models. For example, Line generated $166.13 million. Line's revenue comes from content, communication, and other features such as stickers. Furthermore, TikTok earned more than $75 million from in-app purchases until 2019, according to sensor tower, a mobile application

financial analyst. As of April 2017, Twitch has earned approximately $14 million from Twitch Bits alone. Each social media platform primarily focuses on content creation and/or content consumption. However, users can purchase or buy certain items through their platforms.

PESTLE Analysis

Political

Economical support from the government

Spanish prime minister, Pedro Sanchez, presented an act to promote and encourage entrepreneurs to open businesses in Spain and retain talent. This act focuses on simplifying the process of starting a business, tax incentives, and incentives for foreign investments. Starting in 2021, there will be a budget of €1.5 billion that will grow to €4.5 in 2023. Furthermore, a law on the promotion of the startup ecosystem will be introduced. The law recognizes companies and start-ups that have high potential to create wealth, jobs, and promote innovation. In addition, it seeks to retain talent, offer a favorable taxation system, and a way for companies to thrive and innovate.

Political Presence Online

During the past decade, there has been an increase in the number of political figures in social media networks. There are several ways a politician can make use of social media. They can connect with existing supporters and interact with people in general. Since social media is not run by the government, it allows political figures to send messages directly to their supporters without going through traditional media. Social media and politics have become inseparable and because of that, social media platforms like Instagram and Facebook have been making changes to its platform that have big implications for how citizens interact with politics as a society.

Economical

Tech Industry

The technological industry can be considered more sensitive to economic factors such as changes in government regulations, growth of domestic product (GDP), and demand for private investments. Tech companies heavily rely on the financial markets to fund their growth stage through capital investments. Weak economic growth can

also affect the industry as investors deem the industry as risky and would invest in a more stable sector. The most common way to raise capital in the tech industry is through venture capital and angel investors. This is due to the large amount of capital needed to build a platform in this industry.

Spain's economic freedom score is 69.9, earning it a place on the 39th place out of 174 ranked countries. Its overall score has improved by 3.0 points, in large part due to increased government integrity. Spain is ranked 24th out of 45 countries within the European region, and its overall score is above the average of the European region but below the world average. As of 2019, Spain is currently ranked as the 5th largest economy in Europe. Additionally, it stands in the top 15 largest economies in the world, taking the 14th spot on the list. The capital of Spain has been referred to as Europe's Top Startup Cities, by EU Startups. This comes as no surprise, as it ranks seventh in Europe for the number of total computer developers. Throughout recent years, big tech companies such as Google have invested in the Spanish capital. Google's decision to build a startup campus, of which there are only six present worldwide, are positive signs of improvement for the tech sector in the capital. Besides big companies, Madrid has had an increase in networking and start-up events like South Summit, a start-up competition that brings investors from all over the world. South Summit has over 1100 investors, $5.5 billion in funding, $120 billion funds under management, 610 speakers, and 6,700 top founders and CEOs.

Social

Statistics of Different Generations

According to the EY *global consumer privacy survey 2020,* Millennials with 53% and Gen Z with 47% are more likely than Generation X with 43% and Baby Boomers with 35% to regularly take the time to read the terms and conditions and also understand how a business uses their data. In addition, the younger generation are also more discerning. In the past six months, 38% of Millennials and 31% of Generation Z have submitted most of the time a request to a company to find out what personal data of theirs they hold and/or to have their data deleted. In comparison Baby Boomers have done it only 9% of the time. Some social media such as Facebook have seen a decline in their growth. Moreover, only 28% of consumers trust social media platforms, while 26% are neutral and 46% revealed they distrust them. Although most people worldwide use social media, almost nobody reads the terms and conditions of each network. A survey done by Deloitte shows that 91% of people consent to legal terms without actually reading them. This number is higher for younger people with

97% of them agreeing without reading. 90% of all Millennials use social media, while Generation X is 77.% and BabyBoomers with 48%. Millennials and Generation Z are in fact more aware about their social media privacy and data.

Passion Economy

Online platforms that enable people to earn a living in a way that promotes their self-expression have been rising during the past years. These platforms give people the chance to build better relationships with their following, advice in growing their businesses, and better tools for differentiating themselves from the competition. Making this the new generation of online entrepreneurship, also known as passion economy in the digital age. Social media has been a key factor in the rapid growth of the creator economy. The key to success as a creator is not so much producing content as it is distributing it. Social media has developed into a powerful channel for sharing and distributing the content that creators produce. Above anything else, creators need an engaged community of fans, which is why creators have been growing in followers exponentially.

Network Effect

Social media platforms primarily benefit from direct network effects. The network effect occurs when the value of a social media network increases due to its growth in users. Indirect network effects happen when a platform depends on two different groups of users. In this case, Cru's revenue model depends on the demand and supply of content, services, and paid features provided by the users. In this case, the more paid content there is, the higher the percentage Cru will take from these transactions. Furthermore, the demand for virtual content or services acquired by users may create an indirect network effect. Essentially, more content creators, influencers, businesses, etc, will join the network to offer their content and services.

Technological

Security
Several companies such as Facebook, Google, Amazon, Twitter, have been exposed for violating their user's personal information. During the past few years, these companies have been fined billions of dollars for privacy violations. In March 2018, Facebook was found guilty of sharing user's data with Cambridge Analytica, a consulting firm, which compromised the data of 87 million Facebook users. A few months later, reports revealed that Amazon was sharing private, in-home

conversations with user acquaintances. Additionally, Google, the tech giant revealed that a security glitch compromised the data of more than 52 million users. This followed earlier revelations of similar security issues affecting one of Google's social media platforms.

Businesses using Social Media

Most businesses worldwide use social media applications in order to grow. It is estimated that 90% of businesses use social platforms to promote their products or services. In the upcoming years, the online presence of businesses will keep growing. Businesses and users have been monetizing their content through social media during the past few years. Some social platforms have already implemented ways for businesses to monetize their online profiles.

Legal

European Laws and Regulations

In 2018, the European Union (EU) introduced the General Data Protection Regulation (GDPR). The GDPR protects the data and privacy of the EU and European Economic Area (EEA) citizens. GDPR promotes transparency and control over how personal data is managed and transferred outside the EU and the EEA. The law also addresses data breaches, specifically addressing how companies must notify their users about a breach. This regulation is incredibly important for social media platforms such as Facebook, Twitter, YouTube, Instagram, and Snapchat to abide by. One of the most groundbreaking changes under the GDPR is Article 17, also known as the "Right to erasure," which allows individuals to request that companies and organizations erase any data they have collected on them. In a world where people are connected across multiple platforms, this means that an individual could request that almost everything they have posted and shared on social media is deleted. This would also mean that everything a user has ever liked or interacted with online could be deleted without their consent.

Corruption Perceptions Index

According to the Corruption perceptions index (CPI), Spain ranks 32 out of the 180 countries assessed. The CPI takes into consideration 13 data sources. Some of which are, bribery, diversion of public funds, use of public office for private gain, nepotism in the civil service, and state capture. Western Europe and the European Union are some of the top-rated countries when it comes to CPI. During the past years, Spain has maintained a score of 62 out of 100, just 4 points below the average. Countries

such as Denmark, Finland, Sweden, and Switzerland have more than 85 points. While the lowest-performing countries like Romania, Hungary, and Bulgaria have an average score of 44.

Environmental

In 2016, countries from all over the world gathered together to sign the Paris agreement, an agreement regarding climate change, adaptation, and finance. The Paris agreement is a legally binding international treaty on climate change. It aims to improve the global response to the threat of climate change. It is essential to keep the global temperature from rising. Furthermore, to limit the temperature increase even further to 1.5 degrees Celsius from pre-industrial levels. The Paris agreement is a major achievement and a historical step toward lasting climate solutions. Countries will submit nationally determined contributions, which are updated every few years until 2030 to show how much each country will reduce its carbon emissions. A study done by the Agence française de développement and the Caisse des Dépôts states that digital technologies have increased greenhouse gas emissions from 2.5% to 3.7%. In comparison, the aviation industry is estimated to 2.4% of global CO2 emissions in 2018 according to the international council of clean transportation. To lower the CO2 emissions, Big companies such as Amazon, Google, and Microsoft have compromised in making their data center carbon neutral and more efficient. Data centers are energy-intensive buildings. In the United States alone, data centers account for approximately 2% of the total electricity consumption. As of 2016, Google is the largest purchaser of renewable energy worldwide while Amazon comes second, Microsoft third, and Facebook fourth in the list. As energy consumption increases throughout the world, it is imperative to focus on minimizing it.

SWOT Analysis

Strengths

- Advertisement-Free
- Algorithm content
- The ability for content creators, businesses, and common users to create and sell their creativity.
- Strong privacy brand
- Promotes passion economy

Weaknesses
- Size of competitors - harder to penetrate the market

- Hard customer acquisition
- Capital requirements
- No ads

Opportunities

- New cycle of social media
- The younger generation is more aware of data selling and violation of privacy
- Current and future regulations (Europe's data protection such as GDPR)
- Data protection and customer prioritization.
- Market expansion in different regions

Threats

- Replication of the business model and features
- No customer retention
- Glitches and bugs within the application
- Payment problems
- Data breach/hacks
- Currency fluctuation, foreign currency translation loss

Data Collection
Third Party & Marketing

High

100%

90%

80%

70%

Instagram - 62%

60%

Facebook - 55%

Entertainment 50% **Professional**

Twitter - 40% 40% LinkedIn - 40%

30%

Snapchat - 26%

TikTok - 24% 20%
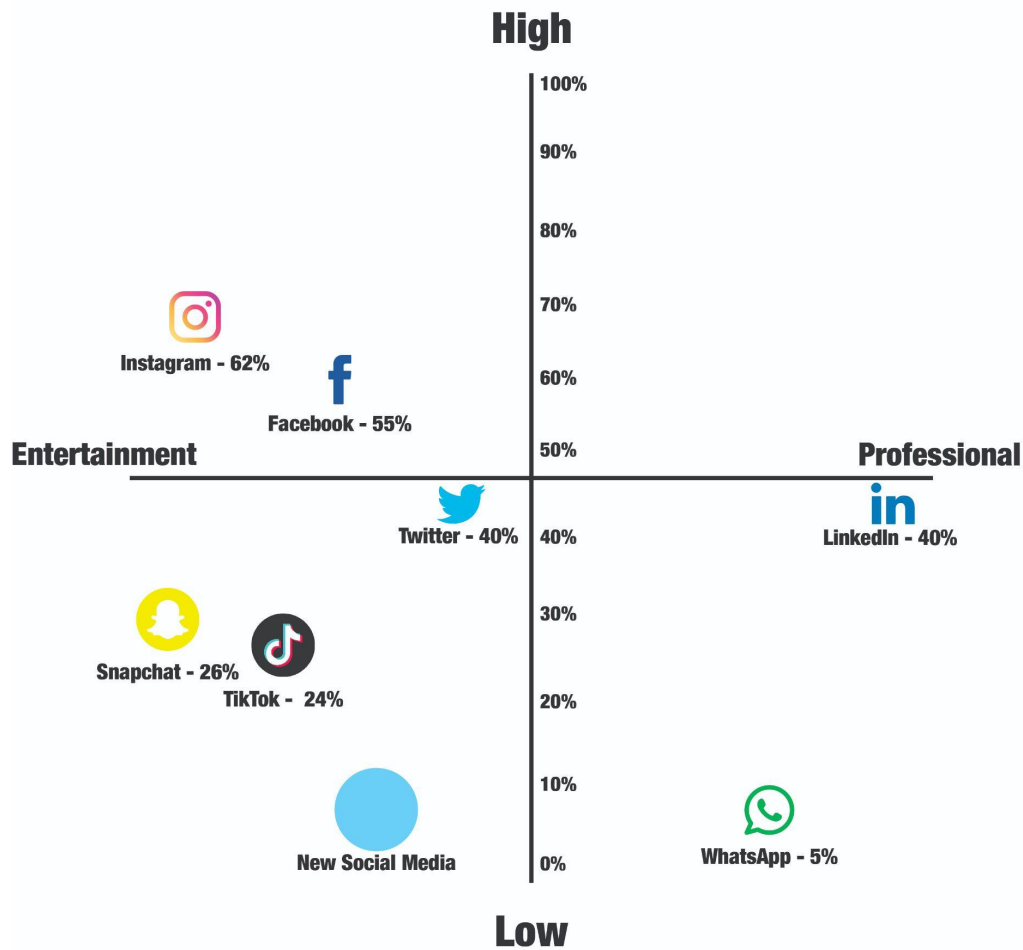
10%

New Social Media 0% WhatsApp - 5%

Low

Figure 1

According to a study done by pCloud, a cloud storage company, social media platforms such as Instagram and Facebook have the highest data collection from their users. In the graph shown above, Instagram and Facebook are the social media that collect and share more than half of their user's data. The most used social media like Instagram, Facebook, TikTok, and Snapchat are all located in the entertainment sector. There is a space to develop a new opportunity that is low on data collection, while also staying in the entertainment sector. In addition, people such as content creators will be able to monetize their profiles with the virtual currency feature. Furthermore, Businesses will be able to grow their profiles organically while also being able to create exclusive content and offer it to their customers.

Porter's Five Forces

Threat of New Entry

The cost of creating an application varies depending on several factors. Some of these factors are product designer, developer, marketing, hosting the servers, and others. Applications such as Instagram, Facebook, Vine, had different initial funding but it goes from $100,000 up to $1,000,000. Although building the application isn't the expensive part. Acquiring new users is the biggest challenge for a brand new social media. People tend to be loyal to many brands, including social media networks. The social media industry can be seen as an oligopoly. An oligopoly is a market with a small number of competitors. As tech giants like Facebook control the market, ultimately, they have most of the power over the industry. Even though there is a strong relationship between these social media networks and their users, people often follow others as part of a 'trend'. To do this, there needs to be a strong marketing plan with a detailed growth strategy that focuses on the safety of the application and how open it is for content creators and others to share their passion and earn money.

Threat of Substitute Products

Due to the customer loyalty towards social media networks, it will be a challenge to break into the market. In this case, a unique selling point, like advertisement-free and the protection of the user's data may be enough to break the barrier. Current competitors like Hive Social App already have implemented the idea of an advertisement-free social media application. Although this industry has powerful competitors like Facebook, Instagram, and TikTok, they all rely on the same business model which is advertising. About 97.9% of Facebook's revenue comes from advertising (Statista - Facebook's Advertising Revenue). While Facebook cannot change its business model, it can implement new features. Since these social media platforms already have a customer base and loyalty, it will be easier to substitute new applications that are entering the market. This has been seen in this industry YouTube and Patreon. Patreon, the creator platform, has seen a substitution case by YouTube when they introduced their style of subscription model within the network.

Supplier Power

In today's society, sourcing people for specific tasks has become easier due to globalization and the gig economy. One example is the price for an app developer. It may vary depending on several factors such as location, expertise, time, and others. In addition, it has become easier to hire people from other countries. The popularity of

remote work has risen due to Covid-19. This allows technology companies an opportunity to find workers from around the world.

Buyer Power

Currently, there are a few social networks that offer a full experience for their users to monetize their content. By having a platform that allows users to create and offer their content for free or for a price, content creators will be willing to pay a small price for this service. The demand for exclusive virtual content has increased during the past years. People are buying more content and services from their favorite content creators, driving the supply of demand for the virtual market. As the number of people purchasing things on the platform increases, the chances of others purchasing increases. Hence, creating the indirect networking effect. Meaning more creators will be joining the platform to offer their products and services.

Competitive Rivalry

The social media industry is a highly competitive market. Social media platforms such as Instagram, Facebook, and TikTok have high customer loyalty. Although users use more than one platform, it will require a strong customer acquisition plan. Demographics and psychographics play an important role in the industry. Each social platform has a different customer persona. For example, TikTok targets Generation Z which is the younger generation. In contrast, Facebook tends to have more Millennials and Generation X as their daily active users. Indirect competitors such as Reddit and Twitch currently have included virtual currency in their business model. This new business model may be adapted by other platforms shortly. Currently, there are a few social platforms that offer an advertisement-free experience like Hive Social, but these platforms are not direct competitors. Even though they offer ad-free, these applications offer different features and have a different target market.

Survey Analysis

A survey conducted by Cru has shown insight on the amount of time people spend on social media, awareness of the terms and conditions, data privacy, and understanding of virtual currency and patronage. The survey will be used to analyze the current market and predict the financial model.

Two key demographic variables that may affect assumptions by Cru are:
Gender

38.96% - Male

56.71% - Female

0.87% - Other

3.46% - Prefer not to answer

Generation

0.86% - Baby Boomer

4.76% - Generation X

17.32% - Millennial

77.06% - Generation Z

3. Business Proposal

Business Model and Pricing

Cost Structure

Technology set up - To keep the platform running, it will be necessary to have a designated team keeping the servers running.

Marketing - Having a constant marketing strategy is essential to grow, especially during the first stage of the platform, which is growth.

Development - As a new platform, there will be bugs and glitches that will need to be fixed.

Value Proposition

- Private and secure platform ad-free
- Easy to use
- Provides virtual market for people to buy and sell content and services
- Custom features (Filters, stickers, donations)
- Organic growth for businesses
- Personalized content

Key Partners

- Investors
- Influential users (Content creators, influencers, businesses, etc)

Revenue Source

- Premium features as a monthly subscription (€10.28)
- Mark-up in virtual currency

Customer Relationship

- Specific communities for everyone
- In-app events such as trends
- Section for support
- Subscription model encouraging loyalty

Customer Segment

- Support content creators, businesses, influencers, and influential people
- Provide value to people that value their data and privacy
- People that follow trends

Channels

- Offline promotion (Start-up events, talks, posters)
- Online (Social media influencers, blogs, news media, webinars)

Pricing

Users will be able to buy the virtual currency through the shop menu in the application. There will be several options, the cheapest being 100 coins for approximately €2.05 including the Value-Added Tax (VAT). Each coin represents one cent, so 100 coins will reflect €1 in fiat currency. Cru will have a monthly subscription model that will offer 500 coins, a premium badge, and other small features for approximately €10.28. As users receive coins from their content and services, there will be a minimum of €100 accumulated in the account to withdraw. Furthermore, users have to provide information such as tax identification, proper identification, and pass a verification process to withdraw their earnings. If users provide a specific service, two options will appear. To pay in fiat currency or virtual currency. Users that get paid in fiat currency will have to pay a small commission of 5% to the application. Users have the option to price their content and or services at any price, including for free.

Organizational Structure

Management Style

The management model will be a hybrid model that is not fully bureaucratic but rather a mix. Each department will have managerial positions that track and report to the company. Within every department, employees will be able to decide on which project to work on. Having a hybrid management structure means employees will have the ability to initiate an idea and work on it. This motivates employees on the intrinsic level. These intrinsic motivators include autonomy, control, encouragement of curiosity, learning, mastery, purpose, independence, and others. One example is being able to choose how and what to work on something without being stopped by a "boss". A leader is always chosen through consensus in every team/project. Furthermore, teams will have someone externally from the project that will guide and motivate the team by creating weekly meetings where team members will discuss their views, opinions, suggestions, freely. As mentioned, the project will be also checked weekly to check if the goals are reasonable and attainable within the time frame. This differentiates from always having the same manager in all projects because a person cannot be knowledgeable in every topic and idea, especially if it's coming from someone else. In addition, employees are also rewarded at the extrinsic level. These extrinsic rewards include bonuses, badges, titles, and competition. Having a hybrid model is essential when it comes to motivating people. Letting people work on their ideas/passion shows the way it intrinsically rewards them. Offering big bonuses for top performance also motivates them to achieve their goals while also creating a competitive environment within the company.

Potential Risks

One of the most important and potential risks is demotivation and gathering tangible data. To keep the motivation going in the company, employees will have to give each other open feedback. Another way to mitigate this risk of unproductivity and potential risks is to remind the team of the core principles of the project. We want to create a change and disrupt the social media industry. We focus on innovation and the people that use other platforms. By hearing opinions from users, the team will understand why they are doing what they are doing. Our values and vision will keep us reminding of the future of the industry and that anyone is capable of creating a change if they believe.

Marketing Plan

Market Need

There are currently a few apps in the market that focus on user's privacy and others that are ad-free. Although these apps all share a similar vision which is user safety, their business models are not the same. In addition, social media like Facebook started to see a decline in users for the younger generation. WhatsApp, which was recently acquired by Facebook, had controversy which made it seem that WhatsApp was going to be able to read users' messages and give that information to Facebook. Days later, applications such as Signal, a centralized encrypted messaging app experienced a surge in downloads. This is just one example of how users are ready and willing to download an app that protects and respects their privacy. In addition, the idea of having a currency inside of a social platform has been around in some social media. Surprisingly, it has not been as innovative as it can be. During the past years, content creators and businesses have started selling their products and services through these apps. Cru lets the average person to businesses and content creators create services and content. To achieve this, Cru will implement a focus differentiation strategy. This strategy focuses on a narrow audience in the market. Given that more than half of Earth's population uses social media, a strategy for a specific target market is needed. In this case, Cru will focus on people that care about their privacy and people that are content creators, influencers, online entrepreneurs, and those that want to create an opportunity out of their passion.

Four P's

- Product

The social platform will be free for anyone to download. It will require basic information from the user for registration. Users will be able to scroll through content they follow or on a personalized page that suggests similar content to what the user likes without any advertisement. The application is focused on the protection and privacy of its users. No data will ever be sold to third parties. All the data that the application collects will be used for feedback, improvement, and content personalization. Users will be able to upload photos and videos with several features such as music, hashtags, and an option to receive monetary rewards. A feature that enables users to buy virtual currency will allow others to earn money. Everyone in the application will have the ability to create custom content like stickers, filters, gifs, badges for others to buy or download for free. In addition, the creation of private content and donation buttons to support other user's content and work. When a video gets trending by the community, there will be a high chance that the user receives badges and donations for the uniqueness of the content. It will work as a reward system for people that create innovative, unique, or funny content.

- Promotion

Applications are available for most people worldwide. Our application will focus on the European and North American markets. Research suggests that these two markets are aware of the importance of data privacy. Furthermore, The European and North American markets are the leaders when it comes to the virtual content and services market. As one of our core principles is data privacy, we will not buy targeted advertisements in the social media market. Contacting influential people is necessary but under certain requirements. These requirements include not paying but rather spread the word by showing the benefits of the application. An influential person may benefit from downloading the application by portraying themselves as trendsetters or other 'social factors'. Additionally, if a creator is interested in earning money online, this would create another reason for them to download the application. It will be up to the influencer, business, etc, to publish without sponsoring. Offline advertisement will be essential to raise brand awareness throughout big cities. These advertisements will focus on the importance of privacy and data regarding positive facts about content creation and the passion economy. An ideal advertisement would be in the Center of Madrid with an eye-catching fact about the social media industry and a call to action QR code that opens the website with a download now.

- Place

The marketing strategy will focus on both, online and offline channels. The focus will be on people and businesses that fit our demographics and psychographics in the online channel. This can include online events, creating social trends, contacting users that may review Cru, people that care about change rather than not acting at all. Additionally, people that value their privacy, create content, provide services, and those that want to pursue their passions. For the offline channels, the focus will be on big cities around Europe and North America. The advertisement focuses on raising awareness and provides brief information about the market and industry. These advertisements will be placed near universities, tourist spots, convention centers, and high transited areas.

- Price

The application will be free to use but with paid features. The most important feature is the virtual currency. Influential users in the social media industry have a powerful following. Although Cru does not intend to explicitly contact influential users to 'buy' their followers, collaborations may exist to raise awareness of the application. Cru plans to create online content that is practically free to have a chance at catching a trend and obtain users. With a budget of €60,000, most of it will be used in offline channels given the fact that on the internet something can go viral without any spending. If an offline advertising campaign is successful, it can also go viral on other social media platforms.

Demographics & Psychographics

According to a report from datareportal, more than 3.8 billion people use social media The Social Dilemma, a movie released on Netflix on the impact of social media has raised many questions about this industry. In just the first month of its release, 38 million households watched the film. This has sparked a new conversation especially in younger generations on how these social media handle their data and privacy. "69% of millennials do not want their online data used to make searches, advertising or content more relevant." A few years ago, the European Union introduced the General Data Protection Regulation which focuses on data privacy and protection. A 'Generation Z' research survey conducted by the University of Massachusetts

Dartmouth states that 82% of respondents are somewhat or very concerned about privacy when using social networking sites. With this thought in mind, many of the younger generations have shown their disapproval of the commercialization of their data. Furthermore, the demand for content creation in social media has increased exponentially. Millennials and Generation Z are monetizing their content and services on social media in pursuit of their passion.

Ideal Customer Persona (Business to Business)

- Victoria Diaz
- Young woman
- 21 years old
- Born in Florida, United States. Residing in Madrid, Spain
- Passionate about graphic design, specializing in social media e-commerce
- 4,500 followers on her content creator account on Instagram
- Earning money by freelancing
- Spends 5 hours a day on social media.
- Aims to be a medium-high influencer by 2023 (50,000+ followers)

Description and Lifestyle

- Passionate about spreading self-awareness and helping others
- Spends 3 hours a day creating content on Adobe Illustrator
- Freelances on Instagram looking for potential customers and partnerships
- Interacts daily with her followers by message
- Hosts giveaways with physical and virtual rewards

Ideal Customer Persona (Business to Customer)

- David Thomas
- Young man
- 25 years old
- Born and currently residing in Switzerland
- Master student in business administration
- Well informed in business and tech news
- Socially aware
- Outgoing
- Follows content creators on social media regularly

- Earns €2000 a month

Description and Lifestyle

- Starts his morning by reading the Morning Brew, a daily newsletter designed for young business professionals.
- Spends €10 a month supporting his favorite content creators on YouTube and Twitch.
- Loves to be up to date with social media trends.
- Wants to be part of a change when it comes to the social media industry
- Cares about data privacy and security
- Talks to his friends and family about new trends and news regarding the tech industry.
- Supports small businesses and content creators by sharing their work online.

Unique Selling Point

In-App Purchases - Virtual Currency

- The application will have its virtual currency. Users will be able to buy the currency through the application. Content created by any user will be listed in this currency.
- **Freemium Upsell**
- Extra tools can be purchased by content creators and businesses to improve their profiles.
- Monthly subscription (e.g. 500 coins for 10.28 a month)
- **Features**
- Content creators, businesses, or any regular user will have the ability to create content such as filters, stickers, gifs, etc. The user will have the option to sell it or make it available to everyone.
- *Custom Filters*
- *Custom Stickers*
- *Custom Gifs*
- Give % back to donations like charity or non-profit(round up your purchase or earnings, eg, 1% of earnings or round up the purchase.)
- *Badges for donation*
- Content creators or businesses can have special badges for users to have in their profile (By donating or purchasing special items)
- Badges for charity, non-profit, non-government organizations, etc.

- *Birthday stickers*
- Special birthday feature that reminds your friends or followers about your birthday. Can have the ability to raise money, have stickers, gifs, etc.
- Creator Program

Creator Program (Business to Business)

The Cru Creator Program is an opportunity for those who are passionate about content creation and are willing to take the next step. The creator program is ideal for creators who offer a variety from entertainment, tutorials, to just about anything else you can imagine. The Cru Creator Program allows users to share with their community, and have built up a sizable audience on Cru or other platforms.

Subscription

Cru will offer a subscription feature for €10.28 a month. The subscription is ideal for users that use coins monthly but do not want to go over the budget. With this subscription, users will receive 500 coins a month, worth €5 to creators, and an exclusive badge for premium users only.

Legal Plan

Requirements for Formation

Spanish regulation requires any individual or legal entity with an economic and professional interest in Spain to obtain a tax identification number in the case of legal entities and a foreigner identity number for individuals. It is required to submit form 036, which is required by persons or organizations that are non-resident in Spain. The two most common companies to open in Spain are Sociedad Anonima (S.A.) and Sociedad Limitada (S.L.). Cru will be looking to apply for a Sociedad Anonima for several reasons. Sociedad Anonima can have marketable securities and other securities that recognize or create debt, including bonds convertible into shares. Furthermore, the transfer of shares in a Sociedad Anonima is generally transferable freely, unless required by law or bylaw. A way to raise funds is through bonds. Bonds convertible into shares may be issued in a Sociedad Anonima. Although this type of formation enables marketable securities it has a minimum capital stock of €60,000 to open the business. Since the minimum requires more capital than a Sociedad Limitada, it doesn't require the full payment but rather a 25% initial deposit. To deposit the 25% of €60,000, Cru is required to open a bank account and have the bank

issue the payment certificates. Furthermore, Cru needs to proceed to apply to submit an application to the central commercial registry to have a name reservation for the company. All legal formalities have to be done under the execution of deeds which includes the identity of shareholders, company's bylaws, name certificate of the company, identification of acceptance of company's directors, declaration of foreign investment, and more. According to article 18 of the entrepreneurs' law, all of the books have to be legalized systematically at the commercial registry.

Legal Fees and Costs

For any business organized under the common regime, notary fees are calculated based on the capital stock. The general rates amount to approximately €90 for the first €6,010.12 and are then charged between 0.03% and 0.45% for amounts of between €6,010,121 and €601,012.10. A rate is freely agreed upon for any amount exceeding that threshold between the notary and the executing parties in the incorporation act. For registering in the commercial registry, the official rates are €6.01 for the first €3,005 and a range between 0.005% and 0.10% for capital above €6,010,121 which cannot surpass €2,181

Taxes

Taxable income is defined as the difference between a company's revenues and expenses. Newly created companies are taxed at 15% for two tax periods. Afterward, the average corporate tax in Spain is 25%. Annual returns must be paid 25 days following the six months after the end of the tax period. Usually, corporate tax day is the 25th of July. The tax form is called 200 and has to be filed telematically.

Operational Plan

Operations - Setting it up

Designing, developing, and publishing an application may be considered complex. Before contacting a developer to build the application, it is recommended to have a low fidelity prototype. A low fidelity or lo-fi prototype's main purpose is to transform the idea into a first model. The design is supposed to be basic, include main features, and easy to understand. Low-fidelity prototypes are meant to be inexpensive. It can go from a simple sketch to an online mock-up design. This leaves room for the exploration of new ideas, pivoting, while also enhancing the design process. After the features and designs have been thought of, high-fidelity prototypes are necessary to

see the feasibility of the application. High fidelity focuses on testability, functionality, and user interface. Fundamentally, it is like having a beta version of the application. Although high fidelity is meant to be prototypes, it usually comes at a cost. Prices for designing an application may vary according to several factors. In this case, Cru will heavily depend on sweat equity. Sweat equity is a contribution towards a business that usually has no monetary reward. As a start-up, it is difficult to pay people since there is no capital. Most of the work will be done by the entrepreneurs and its network's help. Although a considerable amount of the research, designing and planning will be done through sweat equity, the minimum viable product (MVP) requires seeking professional product designers. Apart from the time it takes to build and design, it normally has a financial cost. Currently, developing an application does not have a fixed cost. Given that the gig economy and demand for remote work have been increasing throughout the years, it is more affordable than ever to build one. A freelancer's hourly rate can vary from $30 - 120 USD depending on several factors such as location, specification, and complexity of the application, and others. Publishing the application is the last and most important factor. Before launching, Cru will develop a private beta where users will be required to have an invitation code to join. The invitation-only event is going to enable Cru to track statistics such as the number of invitations sent and people registered. During this period, influential people, blogs, media outlets, and others, need to be contacted to promote the social network.

Operations - iOS Requirements

Apple has a set of requirements to introduce an application in the Apple Store. There are five guidelines to follow which are the following: safety, performance, business, design, and legal.

Safety prioritizes the importance of objectionable content. According to Apple's guidelines, applications should not contain content that is offensive, upsetting, insensitive, intended to disgust, and in poor taste. In addition, one of the main challenges for Cru is user-generated content. According to Apple, apps with user-generated content must include ways to prevent intellectual property infringement, anonymous bullying, and others. To do so, a method for filtering objectionable material, a mechanism to report offensive content, block feature, not safe for work (NSFW), and published content information so users easily reach the application is needed.

The performance focuses on the application completeness, beta testing, metadata, hardware compatibility, and software requirements. Apple prevents demos from being released on the Apple Store. To test the application, Apple encourages the use of Test Flight, a service to test the applications. One of the main focuses of metadata is in-app purchases. It states that the application description, screenshot, and previews indicate if a subscription or feature requires additional purchase.

One of the main topics for Cru is under the business guideline. Business includes payments such as in-app purchases, subscriptions, and other purchase methods. Applications may use in-app purchases and virtual currency to enable customers to donate to the developer or digital content creators in the application. In addition, applications may enable gifting of items that are eligible for in-app purchases to others. Although, such gifts may only be refunded to the original customer and cannot not be exchanged. Furthermore, subscriptions may include consumable credits, gems, in-app currencies, etc. This gives the ability for Cru to have a subscription-based model which offers 500 coins monthly, exclusive badges, and others that renew monthly.

Design is one of Apple's prime concerns. Two of the main subtopics are copycats and minimum functionality. Copycats are unethical and give a high risk of intellectual property infringement. Moreover, applications should include features, content, and user interface that elevate it beyond a repackaged website. The design for Cru will be completely done by the product design team and will include authentic features and designs.

The legal section is the most important guideline to follow. Applications must comply with the legal requirements in any country it wishes to operate. Apple's legal guidelines emphasize user data privacy and its usage and intellectual property. Applications must include a link to the privacy policy in an easily accessible manner. Any data collected by the application must have the user's consent. In addition, an option must be provided to the customer that withdraws consent in an easily accessible and understandable way. Applications that gather data for interest without consent by relying on the GDPR must follow all terms of that specific law. When it comes to intellectual property, all content must be authentic or legally licensed.

Operations Style

A hybrid management structure will dictate the operations of the company. The hybrid model allows employees from each department to decide on which project they

want to work on. Each department will have a manager overseeing the teams and projects. Although there will be minimal bureaucratic decisions, autonomy is how employees achieve their goals since it gives a better sense of control. This also takes into consideration hygiene factors, factors that if do not exist, increases dissatisfaction. Hygiene factors include company policy, hierarchy, salary, relationship with peers, status, personal life, work condition, supervision, and others. The company focuses on creating meaningful goals. Setting these types of goals increases engagement, satisfaction, and accuracy. Goals are also based on five conditions that are specific, measurable, attainable, realistic, and time-based. Furthermore, each project should ask five questions: Who? In this case, the department or team that will be working on the task or project. What? The responsibilities of each team member's role regarding the task. Where? This includes daily operations and meetings. When? Specific dates regarding task completion update, and follow-ups. How much? One of the most important questions in any company. The amount needed for each project or task to be completed with an estimated budget.

4. Financial Analysis

Financial Analysis

Assumptions - Development, Launch, and Users

Cru's pre-development and development process will be heavily backed by sweat equity. For the development stage, Cru has an approximate budget of 100,000€ to test and build the application, also known as the minimum viable product. This number is backed by the complexity and difficulty of building an application that includes algorithms, transaction processing, registration and identification of users, and others. The capital investment will also be used to keep the application's testing and maintenance costs. As the social media industry is complex and hard to predict, it is difficult to predict the number of users the application will receive after a year of its launch. On average, social platforms achieve their million users milestone in less than a year. For example, TikTok registered 100 million users in its first year, Snapchat, Instagram, and Clubhouse 10 million users, and Facebook 1 million users in less than a year. As these numbers seem quite optimistic, Cru has an opportunity to

revolutionize the social media industry and prove it doesn't need ad revenue to sustain itself. Therefore, the aim is to reach half a million monthly active users in one year.

Assumptions - Virtual Currency & Subscriptions

For the first year of its release, Cru aims to have half a million monthly active users. From the total active users, 5% or, approximately 25,000 users will pay the optional monthly subscription fee that costs €10.28. From the monthly subscription. This price is determined by a mark-up, Apple's commission (30%), and by including VAT. Cru makes an approximate 11% in commission. For every subscription paid, the user gets €5 worth of coins and exclusive virtual content such as a badge.

The number of coins purchased per month will follow assumptions according to the survey conducted by Cru. 43.59% of participants have purchased an influencer, content creator, celebrity, and business's content in the past. These are potential leads that could become potential customers. 17.31% have purchased virtual goods or currency in the past year. 10.82% buy 1-2 times per year, 6.06%, 3- 5 times per year, and 0.43% 6 or more times per year. By following these numbers, we assume that almost 10.82% of Cru's users will buy the 3,000 coin pack once a year given that this pack offers a discounted rate. 6.06% will buy 1,500 packs on average three times a year. 0.43% will buy the 100 or 500 bundles five times per year. In addition, 27.83% have stated they are likely to buy virtual currency while 1.74% are very likely. With a total of 29.57%, we assume that users will buy the 100 coin packs at least once a year. Furthermore, 28.14% have supported another user in a social media platform, including content creator, influencer, celebrity, business, and non-profit organization. In contrast, this number represents the intrinsic support towards another user without expecting to receive anything. This data suggests that approximately 28.14% of users will be willing to participate in the supporting community provided by Cru.

Cru Coin Value

1 coin represent €0.1, 100 coins = €1

Apple Store Commission = (30%)

Cost of Goods Sold

100 coins - €1.69

100 coins = 2.05€ (30% Mark-up - 0.30€) (0,39€ - 30% Apple Commission)(1.69€ pre VAT)

- 500 coins = 10.23€ (30% Mark-up - 1.50€) + (1.95€ Apple = 8.45€ pre VAT)
- 1,500 coins = 29.50€ (25% Mark-up - 3.75€) + (5.63€ Apple = 24.38€ pre VAT)
- 3,000 coins = 57.58€ (22% Mark-up - 6.60€) (10.98€ Apple = 47.58€ pre VAT)
- 7,000 coins = 134.33€ (22% Mark-up - 15.4€) + (25.62€ Apple = 111.02€ pre VAT)
- 15,000 coins = 273.71€ (22% Mark-up - 33€) + (54.9€ Apple = 237.9€ pre VAT)

Pre VAT

Taking into consideration the assumptions mentioned above, Cru will use those numbers to calculate its revenue and gross income.

5% Subscriptions = 25,000 (users) x 8.5= 2,550,000€ (Yearly Revenue) (212,500€ (Monthly Revenue)

COGS for Subscriptions = 5€ - Sell price 8.5€ (includes Apple and Markup)

10.82% once a year - 54,100 x 47.58 = 2,569,750€ (Yearly Revenue) 214,145.9€ (Monthly Revenue)

 COGS for 3,000 coins = 30€ - Sell price 47.58€ (includes Apple and Markup)

6.06% three times a year- 30,300 x 73.14 = 2,216,142€ (Yearly Revenue) 184,678.5 (Monthly Revenue)

COGS for 1,500 coins = 15€ - sell price 24.38€ (x3 a year = 73.14€)

0.43% five times a year - 2,150 x 42.25 = 90,838€ (Yearly Revenue) 7,569.79 (Monthly Revenue)

COGS for 500 coins = 5€. - Sell price 8.45€ (x5 a year = 42.25€) (includes Apple and Markup)

29.57% once a year - 147,850 x 1.69 = 249,867€ (Yearly) 20,822.21 (Monthly Revenue)

COGS for 100 coins = €1. - Sell price €1.69 (includes Apple and Markup)

First Year Revenue
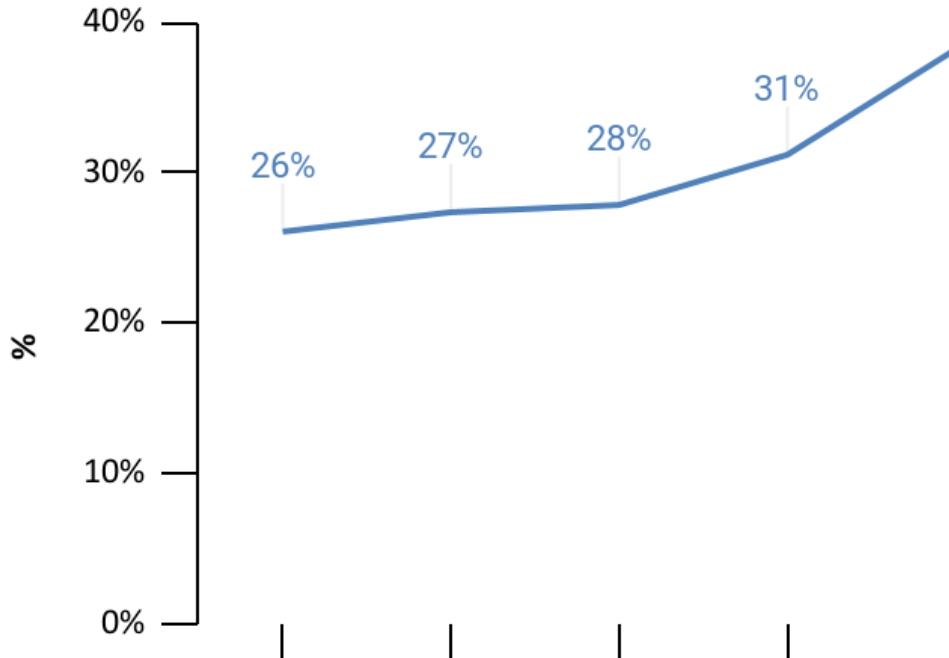
€7,676,597

Operating Profit Margin Per Year (EBITDA)

Figure 2

First Year Gross Income (After removing COGS and Apple's Commission)

€$2,302,980

Units sold per year

147,850 x 1 = 147,850 (Units sold per year - 29.57% users)

54,100 x 1 = 54,100 (Units sold per year - 10.82% users)

30,300 x 5 = 90.900 (Units sold per year. - 6.06% users)

2,150 x 5 = 10,750 (Units sold per year - 0.43% users)

25,000 x 12 = 300,000 (Subscription sold per year - 5% users)

Total transactions made per year

603,600

5. Conclusion

As social media platforms have risen in popularity throughout the years, it has shed a light on their biggest weakness, data protection, and privacy. As people become more aware of the current state of the social media industry, the demand for a new social media platform will emerge. As mentioned in the business overview, an opportunity has been identified to create a new revolution in this industry. There has been a set of implementation strategies that are needed to overcome a set of challenges.

Implementation Plan

As previously discussed in Cru's market need, one implementation plan is a focused differentiation strategy. To achieve this, a detailed analysis of the ideal customer person has been identified. Two customer personas have been identified, a business to business, and business to customer. The business-to-business persona focuses on the offering and selling of a product or service through a social media platform. In contrast, the business to customer emphasizes the person's priority regarding data privacy and protection. Furthermore, the business-to-customer is an active follower of the business-to-business persona, which includes content creators, influencers, businesses, and others. Moreover, as governments around the world impose restrictions on how companies manage their user's data, people will be looking for alternatives. As noted in PESTLE analysis, the European Union has implemented regulations such as the GDPR to sanction companies that misuse their customer's data, which heavily affected social media platforms. Given that other countries worldwide are following the European Union, Cru's approach towards creating an advertising-free platform can receive recognition and incentives from these countries. Implementation plans can be considered challenging as start-ups are constantly evolving and in some cases, it may cause pivoting ideas.

Implementation Challenges

As implementation plans are executed, results may vary from the original plan. As Cru implements its focus differentiation strategy, it may lack a variety of users. A reason is the user's loyalty towards other social media platforms. People are comfortable with the design and style of certain applications, making it difficult to transition to other platforms. Furthermore, as mentioned in the macroenvironmental analysis, Network Effects play an essential role in the growth of a social network. As more people use a platform, the easier it is for other users to register and follow on. If a social network does not achieve network effect, it may result in a severely limited user base. In addition, achieving Network Effects can increase the number of users

exponentially. Countries imposing regulations on the tech industry may make it difficult for start-ups to succeed. As mentioned in Porter's Five Forces, The social media industry is near to be an oligopoly. This market structure makes it difficult for small and medium businesses and start-ups to grow. If countries create more regulations, big social media companies will have to pivot or change their business model. As these tech giants already have a user base, they can easily copy a successful business model. As a start-up, it is crucial to experience challenges and learn from them. Ultimately, it is up to the start-up to adapt, overcome, and improvise to succeed.

Recommendations

- Focus differentiation strategy
- Use regulations as leverage
- Aim for Network Effects
- Seek incentives and governmental recognition
- Maintain strong work principles and purpose

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Cru: Social Media Awareness Market Research

How much time on average do you spend on social media per day?
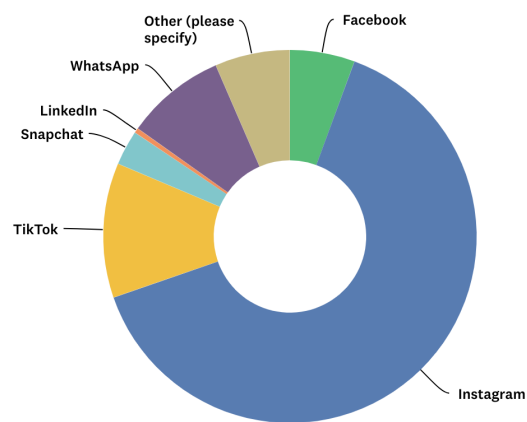
Answered: 231   Skipped: 0
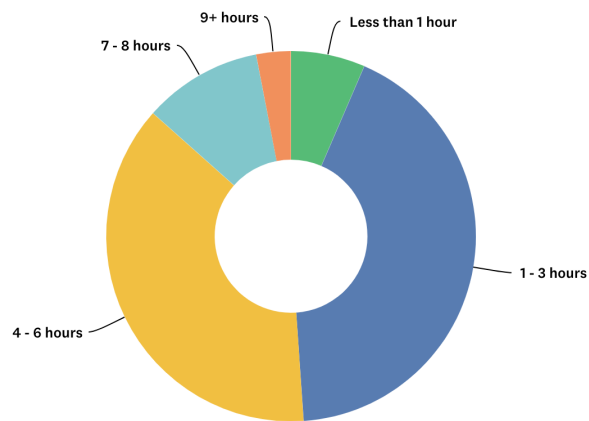
Social Media Awareness Market Research   ▽ (0)

Which of the following social media platforms do you use the most?

Answered: 231   Skipped: 0

Social Media Awareness Market Research   ▽ (0)

On a scale of 1-5, to what extent have you read through the terms and conditions of a social media platform?

Answered: 231   Skipped: 0

- 1 - I have never read the terms and conditions
- 2 - I have barely read the terms and conditions
- 3 - I have read some of the terms and conditions
- 4 - I have read most of the terms and conditions
- 5 - I have fully read the terms and conditions
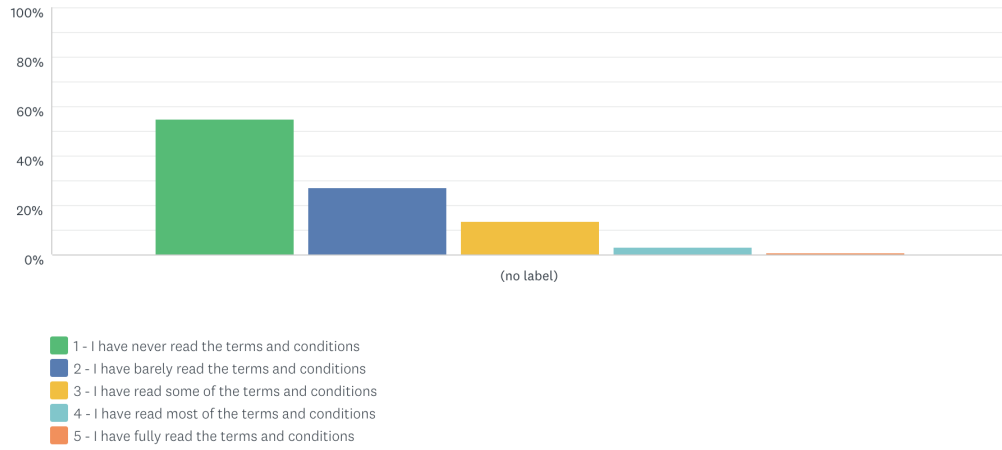
Social Media Awareness Market Research   ▽ (0)

Are you aware that Instagram shares approximately 79% of your personal data with third parties (such as L…

Answered: 230   Skipped: 1

No   Yes
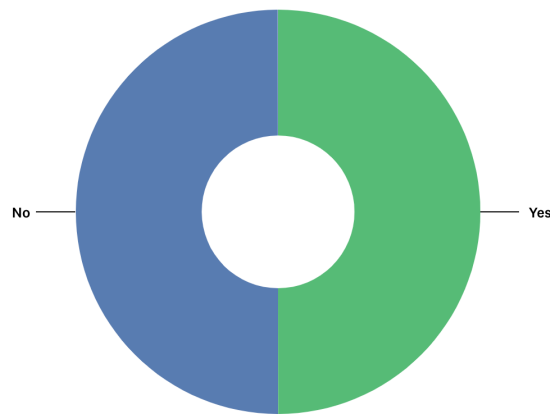
Social Media Awareness Market Research   ▽ (0)

On a scale of 1 - 4, how comfortable are you with being the product of these social media platforms?

Answered: 230   Skipped: 1
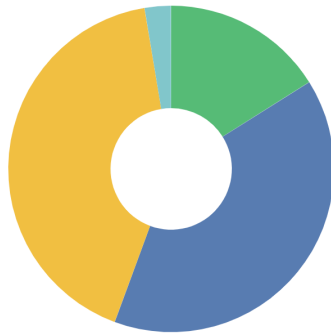
■ 1 - Highly Uncomfortable   ■ 2 - Uncomfortable   ■ 3- Comfortable   ■ 4- Highly Comfortable

Social Media Awareness Market Research   ▽ (0)

Would you join a social media platform that is advertisement-free and guarantees privacy?
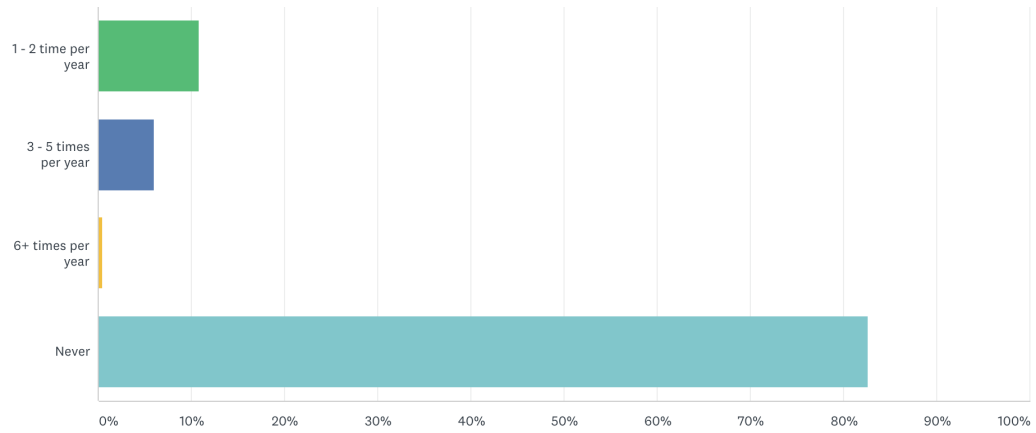
Answered: 231   Skipped: 0
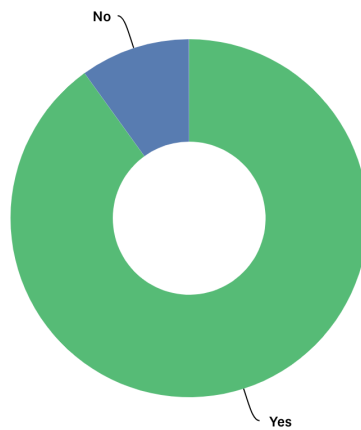
Social Media Awareness Market Research   ▽ (0)

Have you ever purchased a virtual good or a virtual currency in a social network such as Twitch Bits, Facebo...

Answered: 231   Skipped: 0

▽ (0)

Have you ever purchased an influencer, content creator, celebrity, and/or business' content such as mercha...

Answered: 231   Skipped: 0
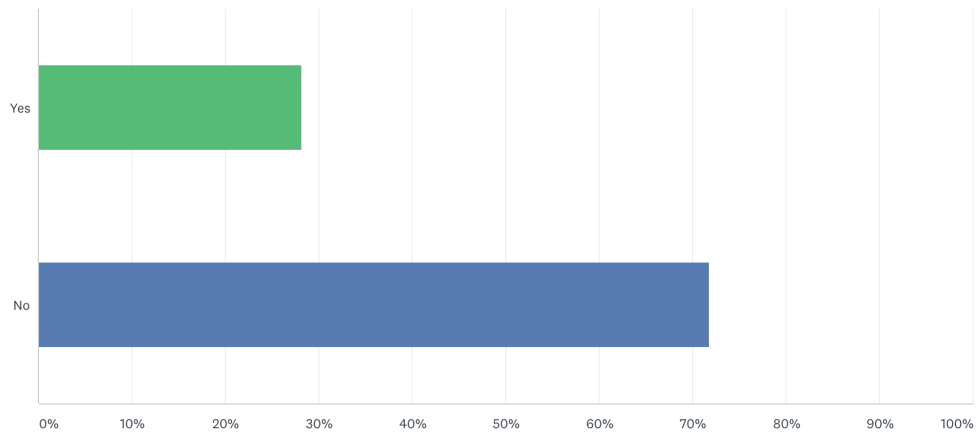

▽ (0)

Have you ever donated to an influencer, content creator, friend, non-profit organization, celebrity, and/or bu...
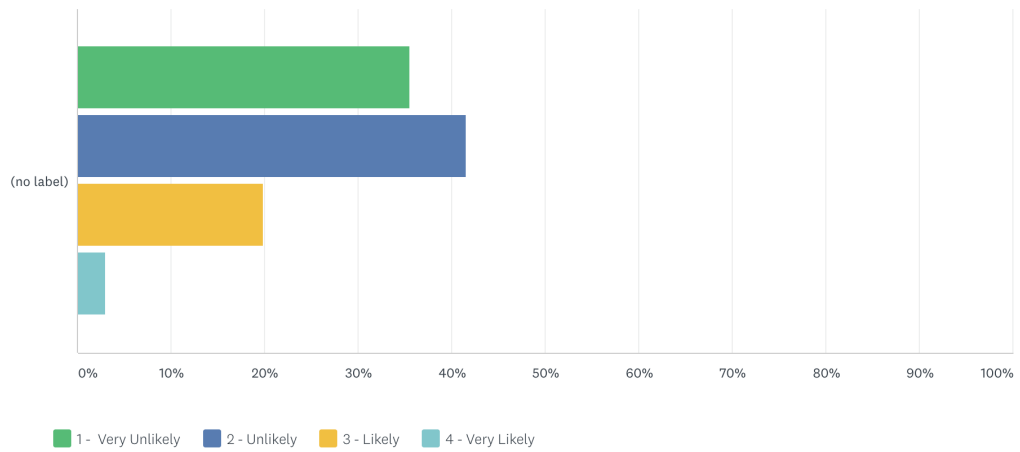
Answered: 231   Skipped: 0

▽ (0)

How likely are you to buy virtual content and or products from an influencer, content creator, celebrity, and/...
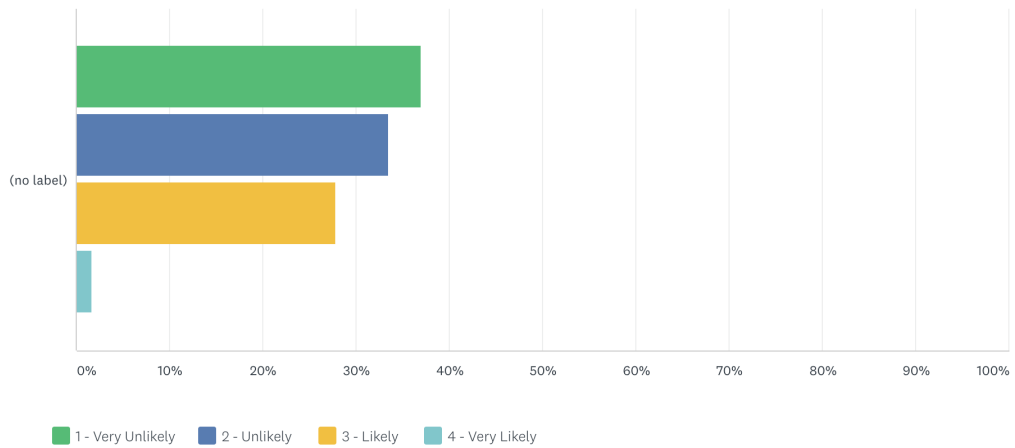
Answered: 231   Skipped: 0

■ 1 - Very Unlikely   ■ 2 - Unlikely   ■ 3 - Likely   ■ 4 - Very Likely

▽ (0)

Would you be willing to buy a virtual currency in order to buy virtual goods, services, or content from influe...

Answered: 230   Skipped: 1

■ 1 - Very Unlikely   ■ 2 - Unlikely   ■ 3 - Likely   ■ 4 - Very Likely
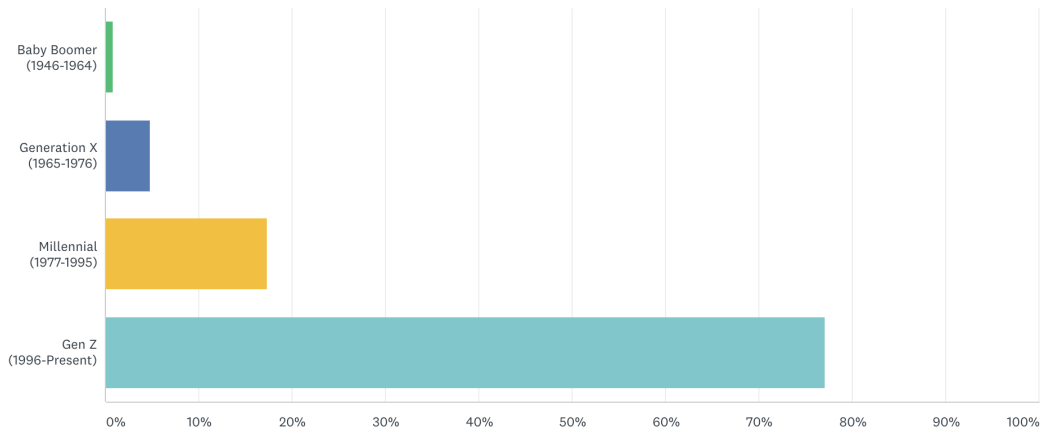
Social Media Awareness Market Research   ▽ (0)

Which generation are you?

Answered: 231   Skipped: 0

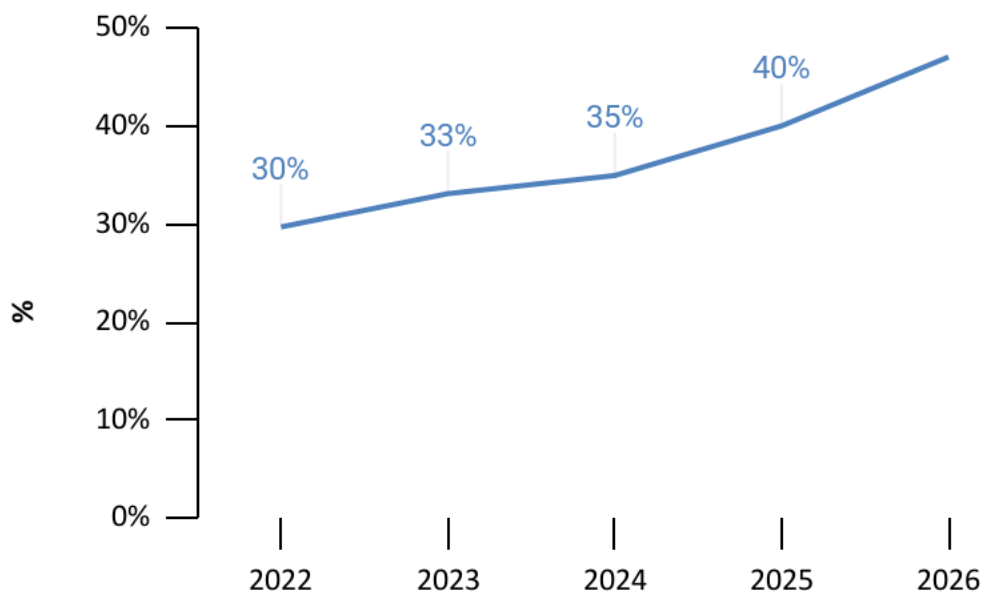Social Media Awareness Market Research   ▽ (0)

https://www.surveymonkey.com/stories/SM-SJNC8BPC/

Financial Data

Net Income (Loss) Per Year

Gross Profit Margin Per Year (excluding grants)

Financial Model - Cru