

MEMOSIO

BUSINESS MODEL



MEMOSIO

MEMOSIO is a hybrid physical-digital project management product that aims to reduce the cognitive overload generated by digital interfaces, that rely on cognition instead of action, for freelancers, that work from home, and enhance their working experience. MEMOSIO consists of a storage unit with discs, a controller, and a user interface on the computer.

The product is designed for the user to have as few extra functions or as few distractions while working as possible. The discs are responsible for this. These discs represent the projects on which a freelancer is currently working. By inserting this disc, the project, into the controller, the project opens on the computer. The user interface displays all relevant project information, such as files, contact information, and deadlines. We significantly reduce cognitive load by reducing the amount of information you have to process while working on your project by isolating all of the material you need for this project from the existing file explorer and placing it on a single disc in a virtual project environment.

The controller is used to interact with the project on the computer. By physically interacting with the data, we make your work more enjoyable and increase productivity. The controller has several interaction options, each of which represents a different function. These interactions are detailed further below. The user's interaction with the controller has a direct influence on the user interface; the feedback provided by the user interface is directly related to the action performed, so it is experienced as a connected system.

The storage unit is built in such a way that it reduces cognitive overload. The unit has a capacity of 12 discs or 12 projects. However, the user can only see three projects. These are the three most important projects, for example, those on which the user should be working that week. The user can also arrange them on the storage unit in a specific order to give them a priority. The remaining discs are arranged in the trays. This makes them simple to obtain, but because they are not visible, they cannot distract.





BUSINESS MODEL

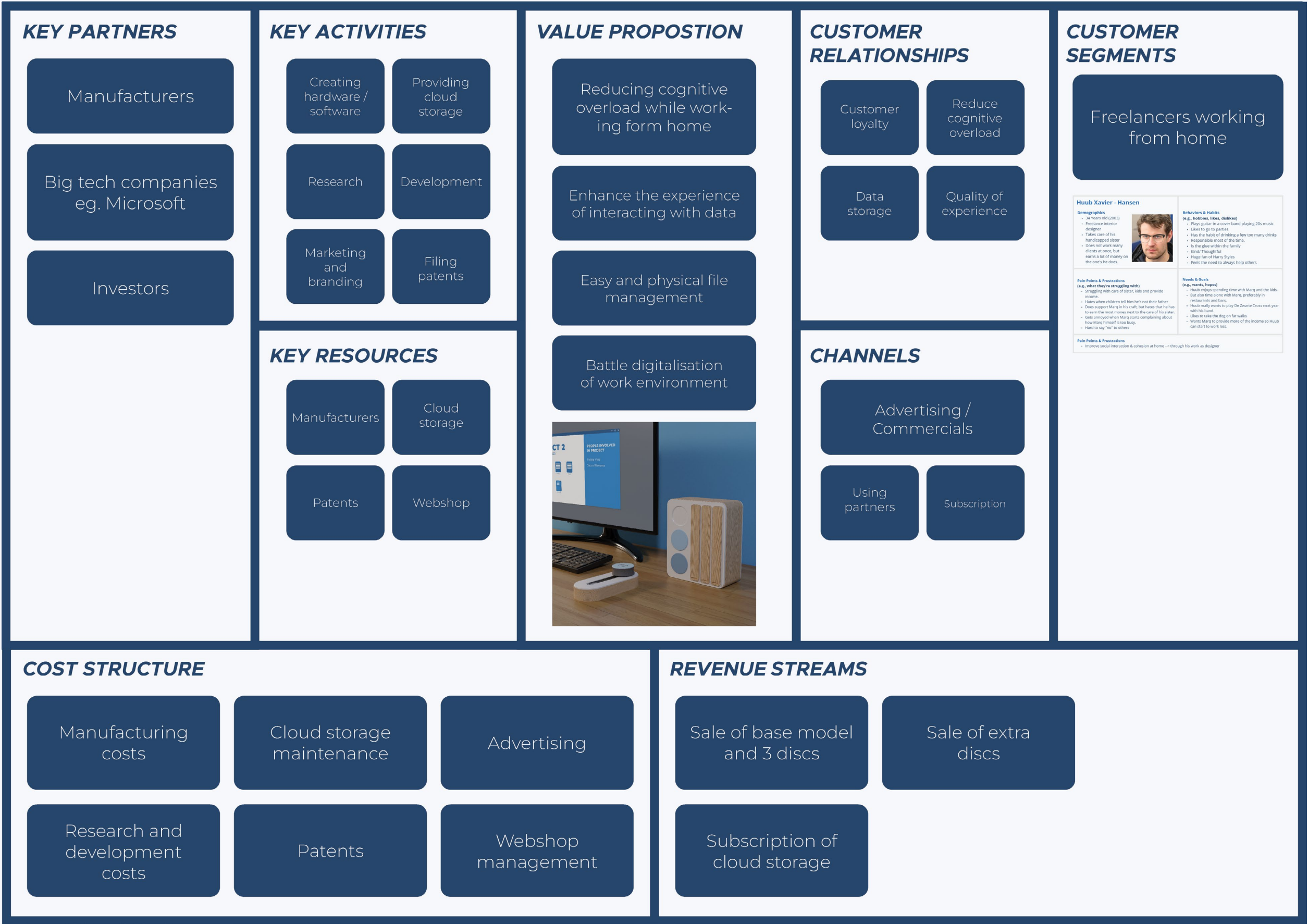
For MEMOSIO I came up with a simple, Make-Sell business model. To allow for easy customisation of products all sales are directly to the consumers, without resellers. For a product with a large and diverse target audience, this would not be very optimal. However, since MEMOSIO has a very well defined target group, the freelancers, it would not need the exposure from resellers as much.

The base product is only bought once, and cost estimates are around €60 for the system with basic storage unit and 3 tags. This is based on the average price of a wireless mouse (B&M, 2021), which uses mostly similar, but slightly more advanced electronics, and on the premise that technology keeps getting more affordable. To access your data with the tags on multiple devices, you need to use MEMOSIO's cloud storage service. The best way to offer this for MEMOSIO, would be with a subscription model, instead of including it in the product price, as providing this service would generate recurring costs for MEMOSIO and thus creates a constant flow of income and customer loyalty. (Johnson, 2022)

To further develop the product and give it an even stronger place on the market, the project can partner up with large tech companies that are already working on the relevant techniques, such as Microsoft. This is because Microsoft already focuses on creative professionals with their surface line of products (eg Microsoft dial) (Microsoft Surface, n.d.), this fits well with MEMOSIO in terms of hardware. In addition, the product requires good software integration, which would be perfect with Windows. In addition, cloud storage is essential for MEMOSIO, something that Microsoft also has a lot under its management (Microsoft Azure). (Microsoft Azure, n.d.)

There is also the potential for recurring sales of project tags, but this is not possible yet. This is mostly dependent on the progress of display technology in the upcoming years and whether it would be reasonable to incorporate displays in the tags. This could be something that MEMOSIO could investigate through research and development.

BUSINESS MODEL CANVAS



ADDITIONAL INFORMATION ABOUT THE BMC

Some additional explanation is required to further clarify the BMC. The product caters to a single target group: freelancers. This is due to the subject we chose in the squad for which we completed this project. As a result, the customer relationships and channels in the business model are entirely focused on bringing the product to this specific customer. MEMOSIO will use advertising (online) to get freelancers' attention, and by using MEMOSIO's partners, we can also use them to implement our product or subscription, gaining even more attention.

The quality of experience and the reduction of cognitive overload from the customer relationship is connected to MEMOSIO's core values and by providing this MEMOSIO tries to create a positive relationship with the customer.

In the key partner sections, there are the big tech companies. This is done to strengthen MEMOSIO's market position, as well as to further develop and integrate the product. This is what I said about Microsoft on page 5.

The revenue streams are based on the make-sell model. As a result, the customer will first purchase the base model and will eventually need to purchase additional discs. MEMOSIO will also sell cloud storage subscriptions to generate a consistent revenue stream.

LINK TO EXPLANATION VIDEO OF THE BMC

<https://youtu.be/xEFmbaQUlkg>

REFERENCES

B&M. (2021, November 9). How much should you spend on a mouse? [3 buyer personas]. Your Guide To Computer Keyboards and Mice. Retrieved January 25, 2023, from <https://boardsandmice.com/mice/how-much-should-spend-on-mouse/#:~:text=If%20you%20want%20a%20good,to%20get%20something%20that%20lasts>.

Johnson, M. (2022, July 29). 7 benefits of the subscription model. Recharge Payments. Retrieved January 25, 2023, from <https://rechargepayments.com/blog/7-benefits-of-the-subscription-model/#:~:text=With%20subscriptions%2C%20businesses%20can%20cultivate,loyalty%2C%20and%20better%20inventory%20forecasting>.

Microsoft Azure. (n.d.). Maak Vandaag Nog UW gratis azure-account: Microsoft Azure. Maak vandaag nog uw gratis Azure-account | Microsoft Azure. Retrieved January 25, 2023, from https://azure.microsoft.com/nl-nl/free/search/?&ef_

Microsoft Surface. (n.d.). Shop surface-accessoires: Tablet-accessoires, Toetsenborden, hoezen en meer. Shop Surface-accessoires: tablet-accessoires, toetsenborden, hoezen en meer. Retrieved January 25, 2023, from https://www.microsoft.com/nl-nl/store/b/surface-accessories?ef_id=Cj0KCQiAw8OeBhCeARIsAGxWtUy0NkB_cn6m2lrOo4aw1lcFMiti8s6UDDg375BU4ov-8VGZoMOB5Q8aAki9EALw_wcB%3AG%3As%2CCj0KCQiAw8OeBhCeARIsAGxWtUy0NkB_cn6m2lrOo4aw1lcFMiti8s6UDDg375BU4ov-8VGZoMOB5Q8aAki9EALw_wcB%3AG%3As&s_