



Global Bachelor's Degree  
Final degree Thesis (TFG)

# Business project “Smart Training AI”

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To my tutor: Andreea Hancu Budui,  
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To my parents,  
who have never given up on me even if they had reasons too.

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To myself,  
for never giving up no matter what obstacles came in the way.

## **ABSTRACT**

This business plan presents SmartTraining AI, a technological company based in Valencia, Spain. The business has developed a revolutionary fitness app with the objective of helping its users accomplish their goals. Integrating innovative features like AI and progress tracking interface to provide a unique experience for its customers. Their main goal is to provide a tool for its users to improve inside the sport they love; the app integrates specific workouts specially tailored to improve the movements and fiscal abilities of the athletes that use it. It integrates five different sports: Handball, Football, Rugby, Volleyball and Basketball.

This app confronts a common misconception that many amateur athletes have on a daily basis, they believe that with a regular workout they will be able to accomplish their maximum physical potential inside the pitch. With its method, SmartTraining AI proves that there is much more to it. In this document you will find valuable insights on key aspects that make this app unique.

## **KEYWORDS**

**Artificial Intelligence, Amateur Athletes, Fitness App, Specific Workouts**

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# 1. Introduction

## 1.1 Company Name

*Smart Training AI* is the name of our startup, reflecting the main characteristics of our product.

## 1.2 Founders Experience

My name is Daniel Vacas Kappes, founder and CEO of Smart Training AI. I am currently in my 4th year of a Global Bachelors degree in Business Management and Economics from la Universidad Europea de Valencia.

Although I'm currently in the last months of my degree I do have previous work experience since a young age. This is because my parents instilled in me the importance of hard work and dedication, the importance of working, studying and challenging ourselves in order to grow and improve every day.

- From June to August 2019-2021 as Sales Assistant at A.V Costamar Inmobiliarias, Javea.
- From June to August 2022 as Marketing Specialist at Itours Adventure, Javea.
- From January to August 2023 as Head of Sales at Global Community Management LLC, Valencia.

However the characteristic/experience that I would say was the most relevant towards the creation of Smart Training AI is my past as a Handball player. I've spent 10 years of my life practicing this sport, some of them at a professional level. This sport has transmitted to me several key values that help me on a day to day: communication, discipline, team work, perseverance and respect.

After spending so many years around athletes, trainers and physiotherapists (of all kinds not only handball) I ended up noticing one recurrent problem. Most

amateur athletes don't work out in a correct way. As you will see in the Business Idea and Description the creation of Smart Training AI was a combination of a long thinking process and my personal experiences in this field.

## **1.3 Business Idea and Description**

### **Business Idea Formulation Process**

When we talk about stating a problem and finding a solution for it, the vast majority of the people would say the first problem that comes to mind and directly jump towards finding what they consider an “adequate” solution for it. However this is a common misconception that affects most of the students/entrepreneurs nowadays. A really good phrase that correctly defines the approach that someone should have was stated by Albert Einstein: "If I had only one hour to save the world, I would spend fifty-five minutes defining the questions and only five minutes finding the answers."

In order to be able to create an appropriate solution it is essential to go through an exhaustive process whose objective is to find a concrete problem and after this find a solution that covers this need/problem. This was taught to me in one of the classes I attended in Universidad Europea de Valencia and have been able to apply it in many aspects of my day to day life. In this specific case this way of thinking led me to initiate an extensive thinking process which ended with the creation of Smart Training AI.

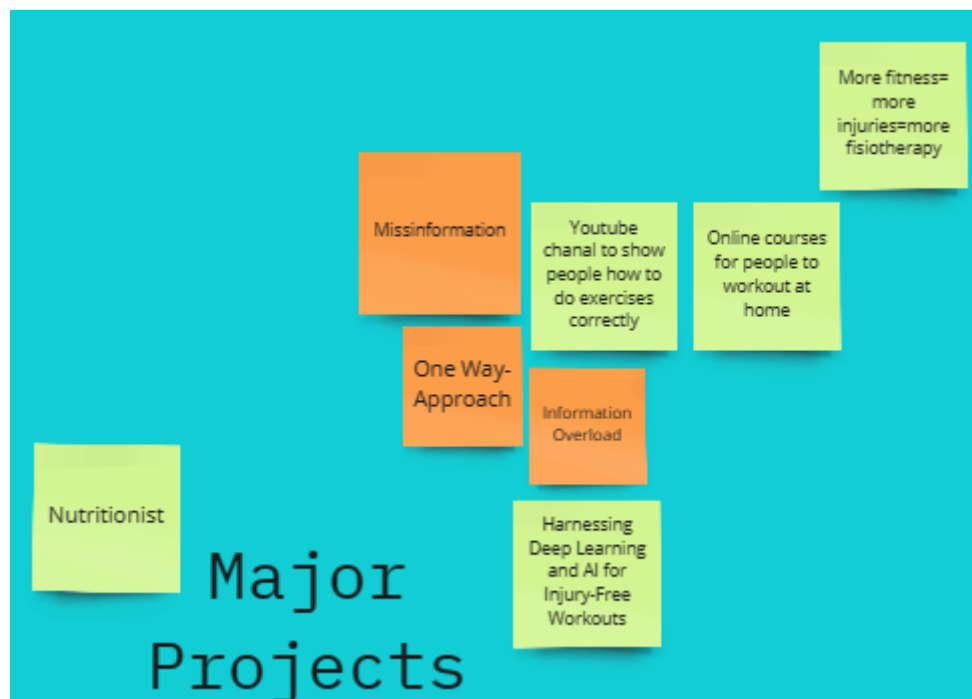
This process started off with quickly writing down day to day problems that came to mind and grouping them up by similarities, this allows the brain to start thinking in the correct direction. Once this step was completed we started to analyze the problems and opportunities of one specific trend, in this case the selected trend was Fitness. According to Wexer (2024) the fitness industry is growing at a rate of approximately 8.7% per year, with a projected market value of \$96.6 billion by 2024 making it an attractive sector to analyze.



After coming up with a list of opportunities and problems within this sector we decided to locate them in a matrix in order to obtain a visual representation that would help us in this process. This matrix classifies the problems and opportunities based on the personal knowledge (Y axis) you have from them and the personal attractiveness ( X axis). It is divided into 4 parts: Fill-ins (low attractiveness low Knowledge), Thankless Tasks (high attractiveness low knowledge), Quick wins (high knowledge low attractiveness) and Major Projects (High attractiveness high knowledge).

This matrix helps locate all the problems/opportunities and find out the ones that actually had a personal relevance for us. This is crucial for the future development of a project, startup or business; as Confucius said, "Choose a job you love, and you will never have to work a day in your life"(A Quote by Confucius, n.d.). The ones that have the most relevance should be located at the top right hand of the matrix, inside the Major Project box.

*Figure 1 - Brainstorming Matrix*



*Note: This is just a visual representation of the starting ideas of the project.*

*Own elaboration*

These are the problems and opportunities that fell into the major project box, in green we can find the opportunities and in orange the problems. Once we started to think about them we found out that they all had something in common. Why do people require online personal trainers? Why are there more and more injuries in the fitness industry? Why do people only take a one way approach for their workouts? Why would someone need AI to learn new workouts or ways of recovering from injuries? Why are people misinformed in this industry? And why is having an overload of information a problem for people? By asking these questions it all became very clear. We live at a point in time where we have more knowledge, information and opportunities than ever before, however all of this is useless if we don't know how to correctly apply it. Finally after this long process the initial problem was formulated: Incorrect knowledge application inside the Fitness Industry.

Even after this process we were still not satisfied with the problem that was formulated, we wanted to give it a more personal touch. As mentioned in the founders experience our CEO, Daniel Vacas, was a semi professional athlete for many years and has experience inside the fitness sector. Because of this he was able to relate this initial problem to his environment formulating a final problem that completely satisfied him: Incorrect knowledge application from amateur athlete.

Once the problem was clearly stated, finding a solution for it was relatively simple. Because the problem focuses around amateur athletes the solution had to be of easy access to everyone, luckily we live in a digital era where most of the people have access to internet and mobile phones. Thinking in a rational way we decided that the best approach in order to provide a solution that everyone would be able to access was to create a mobile app, Smart Training AI.

## **Description of Business Idea**

We live in a time and place where we have more knowledge, information and opportunities than ever before; this has reached a point where we are exposed to so many different points of view and information that it requires a large amount of effort and time to be able to contrast this information and be able to find which one actually applies to us.

This is an issue that directly affects amateur athletes when searching for improvement inside their sport. This search for improvement is something common between athletes, they know what it is to be part of a team that competes against others thus having the urge to get better in an individual way and also to be able to help their team improve in a collective way.

One of the worst feelings that an athlete may have is having to sit on the bench while their teammates play the sport they love, all because they were not good enough. This motivates them to try and use all the tools available that will help them become better.

In the case of professional athletes, they are helped and guided by specialized personal trainers that give them specific guidelines of how they have to workout, this translates to an undeniable improvement inside the pitch and also to a reduction of injuries. However, amateur athletes are not able to access these personal trainers without having to pay large amounts of money for each session. Even inside their clubs they don't have access to correct workout methods and plans, if the club doesn't compete at a professional level it is complicated to obtain enough funds to finance specialized personal trainers and equipment. Furthermore most of the trainers in amateur clubs are usually older members that used to play for this club. Because of this when amateur athletes want to improve inside their sport they use the help of the internet and this is when the overload of information can confuse them.

A common misconception that they may have is thinking that following a workout plan of hypertrophy or strength will directly help them improve inside

their sport, however this is an incorrect approach. The training required is different for every single one of these sports because they require different movements, muscles and activities. If everyone trains the same way they are not able to reach their maximum potential. We see this in professional players, the body of a football player is not the same as the body of a rugby player. Another clear example that can explain the negative outcome of this misconception is the case of a football player that goes to the gym and does a normal weight workout. He will gain muscle but this will not be optimal for his sport, it will make him slower and reduce his movement abilities.

In order to provide a chance for every athlete to improve we decided to create a tool that allows us to compress all of this complex information in some clear guidelines, so that our users don't have to spend time money and effort in finding the correct exercises for them and can directly focus on working hard towards their improvement. In our case we decided to focus on five specific sports, the five team sports that are the most popular in Spain: Football, Rugby, Volleyball, Handball and Basketball.

Our product provides **specific workout plans** with the objective of **enhancing the physical skills** needed in each of these different sports in order to **improve their overall performance inside the pitch**. In most of the sports the physical abilities of its players is a key component of their performance. In many cases you can have all the talent in the world but without an adapted physique to your sport you will end up falling behind or getting injured. With these plans our users will feel a rapid improvement of the key movements they do inside the pitch: throwing harder, jumping higher, running faster, defending stronger, etc.

These workout plans will be provided by personal trainers and physiotherapists and will follow the same guidelines as the training of professional athletes from the five sports we include. This provides a solution for every amateur athlete that wants to improve in the sport they love but doesn't have the resources or the knowledge to do so. Altho we have developed a mobile app to accomplish this, we are not just an app. We're your personalized coach, guiding you through every move, leap, and goal.

## 1.4 Objectives and Business Model

### Main Objective

- The main objective of Smart Training AI is for our users to accomplish a noticeable improvement in the sport they love. We want to achieve this objective by providing an accessible tool that allows them to enhance their physical abilities thus translating to an upgrade of their skills inside the pitch. We believe that everyone should have the right to practice the sport they love at their maximum potential, even if they are not professional athletes, yet.

### Secondary Objectives

- Another objective which arises as a consequence of these specialized trainings is a reduction of injuries from our clients. The workout plans we provide include several exercises made for the prevention of injuries, these exercises are made to build strength and stability around the muscles and joints that are most prone to injury in each sport.
- Smart Training AI also works to achieve a high customer engagement with our app. As we will explain in the description of our product the app will contain a tool to keep track of the process of our customers. We believe that one of the key aspects to generate this engagement with our app is showing our users how they improve week after week. This will motivate them to keep training consistently, the best way of being able to accomplish their objectives.
- Finally we would also like to become a regularly used tool by athletes all around Spain. The same way it is normal for a student to use his laptop

to work, we would like to create a future where it's normal for an amateur athlete to use Smart Training AI to workout.

## **Business Model**

Smart Training AI business model is subscription based.

*Figure 2: Business Model*



*Note: Own Elaboration*

As you may see in order to use the app customers must pay a monthly subscription fee of 15,99€. According to BuildFire (2023), subscriptions provide a consistent and predictable revenue stream, which is vital for sustaining long-term business operations and growth. This is advantageous in such a way that it motivates developers to continue bettering their apps to keep subscribers, thereby compelling increased user satisfaction and loyalty. Besides, it completely aligns with modern customer behavior since the users of today are increasingly getting used to the model of services like Netflix, Spotify, and software like Adobe Creative Cloud that deliver subscription-like payments, providing continuous value for them.

## 1.5 Mission, Vision, Values

### Mission

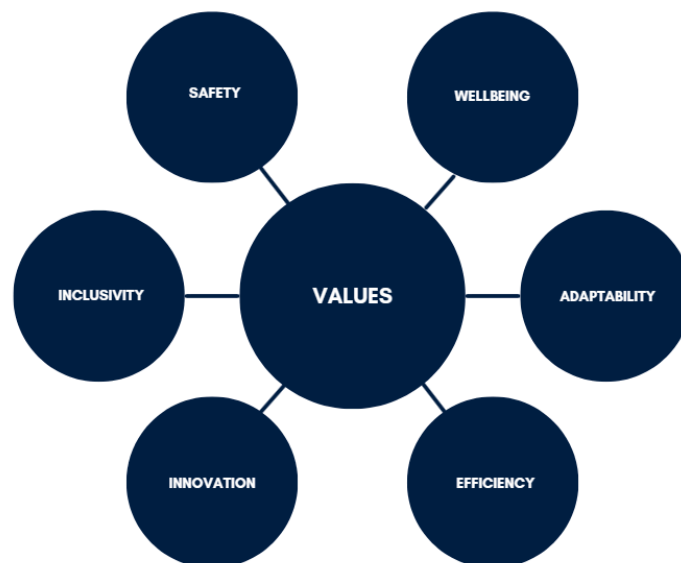
To enhance the athletic performance of amateur athletes by delivering personalized, technology-driven training solutions that translate to an improvement inside the sport they love.

### Vision

Our vision is to create a future where athletes of all levels have access to high quality training in order to have equal opportunities to improve in their sports.

### Values

*Figure 3: SmartTraining AI Values*



*Note: Own Elaboration*

## **2. Business Activity**

### **2.1 Definition of the Characteristics of the Product/Service**

As mentioned in previous sections, the Smart Training AI app will provide workout plans specifically to improve the motions carried out by our athletes in their concrete sports and prevent injuries as a consequence. In our case it will include exercises for: Handball, Football, Basketball, Rugby and Volleyball.

#### **AI Personal Trainer Chat**

Even for experienced athletes, following these workout plans with the correct movement and form can be a challenge. Because of this we decided to include an AI chat that allows our users to obtain real time feedback at any moment. We wanted to provide an experience that resembles as close as possible to a private training session of a personal trainer.

With this tool our customers will be able to ask any question that comes to mind at any moment as well as receiving recommendations on which exercises are more suitable depending on the needs of the athletes. The capability of this AI chat does not focus only on the exercises, it is also able to suggest post workout stretching routines in order to accelerate the recovery process of the muscles and prevent possible injuries derived from the workout and solve technical doubts about the execution of an exercise.



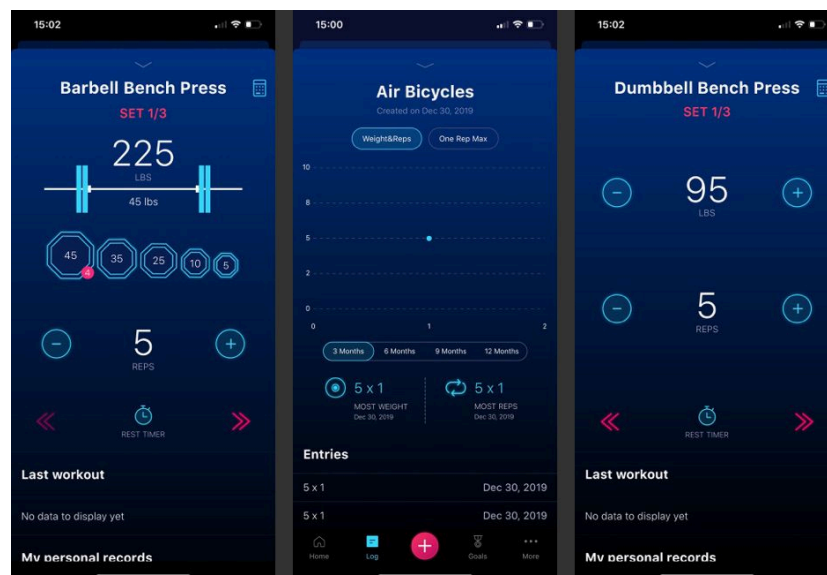
## Progress Tracking Interface

We believe that including a progress tracking interface was necessary in an app related to physical improvement. This feature will allow our customers to keep track of the progress and improvements they make week after week.

Tracking your workouts serves as a pivotal tool in your fitness journey, contributing to your overall progress and success (“How And Why Should I Track My Workouts,” 2023). It enhances the motivation and engagement of our users with the app and workouts. The most addictive part about working out is having tangible proof that all sweat and effort you are putting in is having results. Furthermore it is also crucial for an effective goal setting and to have a correct progress assessment.

We believe that if our customers are able to directly see the progress that our app provides them we will then obtain a recurrent flow of monthly subscriptions.

*Figure 4: Progress Tracking Interface*



*Note: This image shows how the interface could be. Taken from (Tschabitscher, 2024)*

## Workout Plans

The workout plans we provide are different to the usual strength, hypertrophy and resistance workouts people are used to; because of this we thought it was necessary to explain them.

Since we focus on enhancing the specific abilities of our customers inside the pitch, the workout plans will vary depending on the sport they select. This is because each sport requires different movements, levels of strength and agility. However some exercises will be the same across all sports, especially those related to knee strength and stability (something needed in all of the 5 sports we include). On top of this our app will regularly include new workout routines in order to satisfy our customers. Repeating the same two or three routines will end up tiring them thus searching for different ones outside our app.

Our workout plans are something that differentiates us from other fitness apps. These routines will be a combination of strength, endurance, stability, exercises with resistance bands and plyometric exercises; all varying depending on the needs of the customer. Achieving the correct combination for every sport in order to reach the peak potential of our athletes is crucial. This will allow our customers to carry out the movements they do inside the field in a better way: jump higher, through harder, run faster, contact other players harder etc.

*Figure 5: Aerobic power and muscle strength*



*Note: This exercise improves hamstring strength. Taken from (Sidea, 2021)*

## 2.2 Target Market and Needs Covered

In order to gain a better understanding of our customers, we used two tools that focus on analyzing their thoughts, behavior, problems and needs.

The first tool we used was the empathy map.

An empathy map is a collaborative tool used to visualize a user's perspective by capturing their thoughts, feelings, sayings, and doings in a specific context (Gibbons, 2024).

### **Empathy Map:**

1. Who is the person that we want to understand?

The people that we are trying to comprehend are amateur athletes that practice these different sports: Futbol, Handball, Basketball, Rugby and Volleyball. We chose these sports because they are the ones that have more athletes practicing them inside Spain. They are also competitive team sports where team members always encourage improvement between themselves.

These athletes are a variety of men and women targeting ages from 16 to 35+

2. What situation are they in?

They are in a situation where their fiscal abilities are a key component of how they play their sports. All of these sports require in many cases strong fiscal contact. Having a physique adapted to their sport will improve how they play and also reduce injuries. The clients that require our product will probably be in a situation where they feel like they are not improving as much as they should or a situation where they feel that their physical abilities are lower than the ones of their teammates or rivals.

### 3. What is their role in this situation?

Their role is to search for personal improvement for themselves and for their team.

### 4. What do they need to do differently?

They need to change their way of training, not tactical training but physical training. Most of the amateur athletes I have met and researched online from these sports have really similar ways of physical training, and this is a big mistake. The training required is different for every single one of these sports because they require different movements, muscles and activities. If everyone trains the same way they are not able to reach their maximum potential. We see this in professional players, the body of a football player is not the same as the body of a rugby player. However in amateur clubs the training is really really similar.

### 5. What jobs do they want or need to get done?

These athletes probably want to obtain better individual and collective achievements. Be able to score more goals, run faster, win more matches, contribute more to their team etc.

### 6. What decisions do they need to make?

They would need to take the decision of putting in work outside their training hours. This is because people that play in amateur clubs don't have long enough training to be able to work correctly on their tactical and physical skills. At the end of the day their trainers are not professionals, they are normal people that have jobs and a life outside the field. Training a team provides them 3/4h a week where they enjoy seeing the progression of their players. However the times given to train is not enough and in general guidelines to cover all the needs of a player, because of this they emphasize in tactical training and let the physical training to the athletes outside the training hours.

### 7. How will we know they were successful?

We can see if they were successful by seeing how their physical abilities change during the time they are using our product. However the most important thing is that they are able to realize by themselves that they feel better when training or playing matches. Once they realize their improvement they will become loyal to our product.

### 8. What do they see in their immediate environment?

In their immediate environment inside their sport they see many different types of people and attitudes. Their trainers for example, their trainers are people that our targeted customers respect and look up to and try to learn from. Then they also see two types of team colleagues. Ones that just practice their sport to spend time, they will probably not see much progress in them and these are the players that usually quit after not very long; on the other hand they will also see other team colleagues that love the sport and give everything inside and outside the pitch. These colleagues usually progress much more than the rest, their love for the sport is seen by the amount of effort they put into each training. They will also see other players become professionals, get into better teams, better leagues etc. This will encourage them to work hard to achieve their objectives, something our app facilitates a lot for them.

### 9. What are they watching and seeing?

They probably watch their sports matches on TV, Tik Tok, Instagram reels.

### 10. What have we heard them/ imagine them saying?

Phrases that are heard by athletes sometimes involve their physical abilities: I wish I could jump higher, through harder, shoot harder etc.

Or also related with their future objectives: I want to become professional, I want to play like Cristiano, I want to play for a better team etc.

### 11. What do they do?

They probably wake up and go to their classes/jobs. Finish and enjoy their free time and then attend their training (usually in the afternoon) and average from 2/3 times per week for a few hours.

### 12. What behavior can be observed?

The behavior that we can observe that is different to people that don't do sport is their discipline and commitment. These are abilities that people usually interiorize inside their sport. Of course someone who doesn't do sport can also have this behavior but it's something that comes included with the sport. Maybe they also eat healthy and go to the gym to improve their abilities and take care of their body.

### 13. What are they hearing others say?

They probably hear their trainers explaining the importance of a good physical condition for the sport. Their mothers worry about them getting injured in their sport but also encouraging them to enjoy it as much as possible.

### 14. What do they hear from friends?

Friends probably ask them how they are doing in their sport. Or commenting about how they play or asking if they can go and watch them.

### 15. What do they hear from colleagues?

They probably comment on their future or past matches. Or matches from professional players.

## 16. What do they think and feel?

Pains: What are their fears, frustrations and anxieties?

Most of the fears amateur athletes have related to their sports are to not be good enough. They must feel anxious to see their teammates progress more and more and be scared of falling behind. Falling behind would mean to barely play any minutes on their matches. And not being able to play the sport they love must cause them pain. They also have fears related to loose matches as a team. If their team loses many matches this can cause sadness and demotivation. Another fear they might have is to get injured while they play or train.

## 17. Gains: What are their wants, needs, hopes and dreams?

The profile of an amateur athlete that is eligible to use our product is from someone that wants to improve. They want to improve individually to be able to enjoy the sport at maximum and also to be able to help their team win as many matches as possible. They probably hope to be able to progress daily by training hard and be able to play for better teams with the objective of becoming professional one day. They probably dream of becoming like their favorite player, someone they look up to.

We also developed a more graphical way of understanding our customer.

A user persona profile:

*Figure 6: User persona*



*Note: Own Elaboration*



Conclusions obtained by these two tools:

After carefully reading and understanding the data that we obtained from the Empathy Map and the User Persona we extracted several conclusions that better help us understand our client and adapt our product to them. By both of these methods we can confirm that our product will be interesting for them. This is because amateur athletes search for improvement inside their sports. They know what it is to be part of a team that competes against others thus having the urge to get better in an individual way and also to be able to help their team improve. We also know that one of the worst feelings that they may have is having to sit on the bench while their teammates play the sport they love, all because they were not good enough. They also have future aspirations like playing in a better team, becoming professional or being like their favorite player. Our product provides a method to be able to optimize their physical abilities like a professional player, this will later translate to an undeniable improvement inside the pitch and also help them not to get injured as easily.

As we also know amateur athletes have limited resources. Because they are not professionals their clubs don't have enough money or time to hire specific personal trainers that help them train in an optimal way to develop their physical abilities to the best level. As we said there is also an overload of information so even if these athletes decide to try and improve by themselves they will probably not workout in the correct way. Because of this we also think they would be interested in our product, it provides clear guidelines of how to achieve their goals without having to pay enormous quantities for a personal trainer.

Another conclusion we obtained from this section is that it is a smart idea to partner up with the federations of each sport. Athletes respect their trainers a lot so if we partner up with the federations that are in direct contact with the trainers it will be very likely that these athletes will try out our product. Another advantage of this is that federations have ads in the places where athletes

practice their sport. So if they see our product advertised every time they train (3 or 4 times per week) it is very likely that they will end up trying it out.

Yet again a conclusion we obtained from the empathy map is that amateur athletes nowadays watch their sport highlights on Tik-Tok or Instagram. This provides an opportunity for us to produce future marketing campaigns through these channels that are much cheaper and probably more effective than traditional TV ads. Maybe also use some of their favorite sport influencers to promote our product.

After obtaining so much useful information for our company we can conclude by saying that this process was very important and fruitful for the correct development and delivery of our product. Understanding our client to a profound level really gave us many new ideas and also helped us confirm that our product will be attractive for them.

## **2.3 Differentiation Criteria**

Who are we?

We are the solution for every amateur athlete that wants to improve in the sport they love but doesn't have the resources or the knowledge to do so. Altho we have developed a mobile app to accomplish this, we are not just an app. We're your personalized coach, guiding you through every move, leap, and goal. From the basketball court to the football pitch, we are a Valencian startup that provides specific training for five of the most practiced sports in Spain (our scope): Handball, Football, Basketball, Rugby and Volleyball.

What do we do?

We provide a tool for our clients to be able to improve their physical abilities in the correct way depending on the sport they practice.

What we do is different from what others do for that same customer and with that same objective?

This is something you will comprehend and understand better when we compare ourselves with the competition. But for now I must say that after analyzing our competitors like mobile apps and personal trainers we have been able to combine their best features and eliminate most of their inconveniences to create our app.

## 2.4 Technology Needed

In order to ensure the correct functioning of a mobile app that provides a personal user experience it is compulsory to develop a robust technological foundation. Here you can find the key technology needed:

### 1. Data collection and Management

**User data collection:** An app of the characteristics of SmartTraining AI will need a secure data storage where to gather all the relevant information related to fitness goals, experience level, health conditions, preferences and workout history. Secure data storage solutions like cloud platforms (e.g Amazon Web Services, Microsoft Azure) are essential to ensure user privacy (Wadhwa & Tomar, 2022) . In our case we would use Google Cloud; it has the ability to store and query different data types within the same database.

**Sensor Integration:** Utilize APIs (Application Programming Interfaces) provided by wearable manufacturers for seamless integration (Fitbit Development: Fitbit SDK, n.d.). This allows real time data collection and motion data.

## 2. Machine Learning and AI Algorithms

These are necessary to implement one of the main features of our app, the AI Personal Trainer Chat. These will analyze user data to create personalized workout plans tailored to individual goals, progress, and limitations . For the machine learning frameworks we will use open source models like Pythorch and for the AI Algorithms we will use recommendation systems (for personalized workouts) and regression analysis (track user performance and predictions) (Revolutionizing Machine Learning With PyTorch for AI Development, n.d.).

## 3. App Development and User Interface (UI):

In order to enable cross platform mobile apps we would have to select a platform like Flutter or React Native which focus on UI, user experience, performance and a native experience. These work both on iOS and Android devices. We would also have to develop a clear and intuitive user interface that displays workout instructions, tracks progress data with. In order to achieve this we would use design tools like Figma or Adobe X (Tanwar et al., 2018) .

## 4. Security and Scalability

It is compulsory to implement strong security measures in order to protect the users information and data, complying with relevant data privacy regulations (e.g., GDPR, HIPAA). In order to achieve this we would use AWS or Microsoft Azure. In terms of scalability we would use the same platforms which offer auto-scaling features, handling the growing user base and the processing demands of AI algorithms (Tanwar et al., 2018) .

### 5. Payment

In order to be able to integrate the paid subscription based model we would have to include payment gateways like Wise or Ayden (Vazquez-Briseno et al., 2012).

### 6. Analytics and Monitoring

In order to track users behavior and app performance we would use tools like Firebase Analytics or Google Analytics. In order to monitor the performance we would use DataDog or New Relique.

### 7. Back-End Development and Infrastructure

Finally in order to do the back-end development we would use programming languages like Python or Java, web servers like Apache and relational databases like MySQL.

## **2.5 Legal Requirements of the Project**

Many entrepreneurs think that launching an app is an easy process: you have an idea, you hire someone to develop the app, you talk to google play and apple store and you are done. However the process is not that easy from a technical point nor from a legal point.

In order to carry out a project like ours, there are several legal requirements that the business is obliged to follow. Failing to do so could cost the company time, money, damaging brand reputation and economic sanctions.

### 1. Protection of the Business Idea

It is evident that today almost everything has been invented therefore, I am not trying to say that everything must be protected as if it were a patent in the Registry of Patents and Trademarks. However, when we start a business project based on an idea that has not been realized to date, it is important that the competition does not know all the details, and that they also know it as late as possible. In order to achieve this objective there is two clear ways:

- Register it in the Intellectual Property Registry
- Affidavit

All people who have contact with the project should sign a confidentiality and non-competition agreement. Protecting business ideas is the first step in our legal guide to launching a mobile application (Emprendedores, 2023) .

## 2. Contract with the App Developer

Next step that should be followed is to draft an agreement that protects all the interests of your company so that the app developer signs it. In the case of being an internal worker of the company the intellectual property rights would belong to the company, however, it is advisable to highlight it in the employment contract as a special clause, as well as the commitment to confidentiality and non-competition (Emprendedores, 2023).

## 3. Conditions and procedures with Apple Store and Google Store

In order to ensure that our app will not be taken down from either of these platforms it is important to comply with the conditions of content, data protection, design, etc.

## 4. Compliance with Data Protection Regulations

Compliance with Data Protection Regulations, specifically GDPR compliance Regulation (EU) 2016/679, is a crucial aspect of developing and running any app that collects user data, especially if you target users in the European Union (EU). The GDPR aims to give individuals control over their personal data and simplify the regulatory environment for international business by unifying the regulation within the EU (Data Protection under GDPR- Your Europe, 2022).

It is crucial to obtain explicit consent from the users for data collection processes creating a comprehensive private policy clearly stating how user data will be used, stored and protected. Depending on the amount of customers whose data is processed and the complexity of it, it could be recommendable to

appoint a DPO to oversee GDPR compliance. The Ley Orgánica de Protección de Datos Personales y garantía de los derechos digitales (LOPDGDD) adapts the GDPR to the Spanish legal framework.

## 5. AI and Technology Regulations

Ley de Servicios de la Sociedad de la Información y de Comercio Electrónico (LSSI-CE) (Information Society Services and Electronic Commerce Act) regulates online services and electronic commerce in Spain. This law covers aspects like the protection of consumer rights in the digital environment, information requirements for service providers and electronic contacts.

On the other hand we also have to comply with ethical Guidelines for Trustworthy AI by the European Commission, these guidelines provide the foundation for a correct development and deployment for AI technologies in Europe (Guía Legal Para Lanzar Una Aplicación Móvil - MCT Abogados, 2019).

## 6. Health and Fitness Regulations

The Ley General de Sanidad (General Health Law) law No. 14/1986, of April 25 provides structure guidelines for public health and healthcare services in Spain; for a fitness app, it is crucial to ensure that any health-related claims are accurate and that the app does not provide misleading information that could harm users' health (BOE-A-1986-10499 Ley 14/1986, De 25 De Abril, General De Sanidad., n.d.) .

## 7. Consumer Protection

Ley General para la Defensa de los Consumidores y Usuarios (General Law for the Defense of Consumers and Users) protects consumer rights in Spain. This law establishes fair treatment, accurate information, and safety of products and services. It fosters correct disclosure of information, tools to address users' complaints and clear terms and conditions (Noticias Jurídicas, n.d.) .

## 3. Business Identification and Market Analysis

### 3.1 Target Market Definition

SmartTraining AI is targeting the virtual/online fitness market in Spain, since we have a large knowledge and comprehension of the potential clients that lie within it we thought that it would be an adequate idea to start with Spain.

One of the recent trends that has moved teenagers and millenials in Spain is health and exercise (Micris Dental Clinic, 2024) . People are starting to adopt healthier lifestyles that include correct nutrition, working out and practicing sports in order to improve their overall quality of life. One thing that has encouraged this is scientists publishing more and more studies analyzing and proving how having simple regular exercise and an adequate nutrition can add decades of life (American Medical Association & American Medical Association, 2024).

On the other hand another factor that has contributed to the development and growth of this industry is technology. Before the development of technologies like AI the only way of experiencing the feeling of personalized workouts was hiring a physical personal trainer. This exponential growth of technologies has allowed individuals to be able to access these services from anywhere in the world.

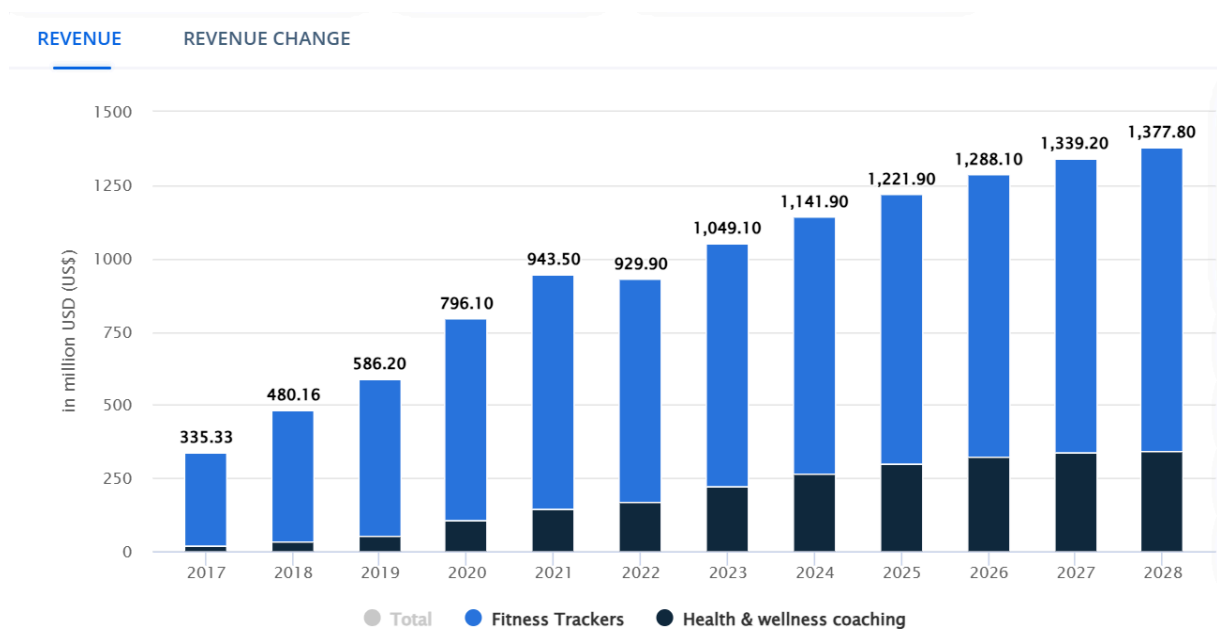
Finally an additional factor that contributes to the lasting growth of this industry is the transformation that we saw in the way of living generated by the COVID-19 crisis. The global pandemic completely redefined the way people live, work, study and workout; transitioning towards an efficient online model. Because in general people live a very busy lifestyle this transition allows individuals the freedom to work out whenever and wherever they want, giving them the flexibility to accommodate exercise into their busy schedules, thus, boosting the market (Insights 10, 2023).



## 3.2 Market Situation

The Spanish virtual/online fitness industry will generate a total revenue of US\$1,221.00m in 2024. Not only this but the market is expected to experience an annual growth rate of 5.40% (CAGR 2024-2028), leading to a projected market volume of US\$1,507.00m by 2028 (Statista, 2023).

*Figure 7: Virtual/Online Fitness Industry Revenue Growth*



*Note: The graph shows the revenue growth year by year. Taken from (Statista, 2023).*

Statista also forecasts that the penetration rate of this industry will be 30.35% in 2024 and is projected to reach 34.62% by 2028.

These future predictions make this industry very attractive for businesses to invest in, presenting a promising opportunity due to its rapid growth, technological advancements, and strong consumer demand.

However as we have stated before in this document our targeted customers are amateur athletes but by this we mean amateur athletes that are engaged with the sport. We do not include people that play once every month in a league invented by themselves because we think that these people will not be eligible for our product. They are probably too occupied to commit to join an actual club and train or just wanna pass the time and dont have the motivation to actually put the work in and improve.

In order to calculate the amount of customers that are eligible for our product we searched in the federations of the 5 different sports we provide our services too. In these federations we can obtain the number of people that practice these sports at an amateur level or professional level. This is because the players of every league are registered here (does not include leagues invented by friends). So in order to calculate how many possible clients we could have in Spain we added all the different sports and subtracted the amount of professional players.

- Handball: 90000
- Football: 1000000
- Basketball: 400000
- Voleibol: 90000
- Rugby: 80000
- Total: 1660000

So now we know that there is an estimated number of 1660000 possible clients in Spain that could be interested in our product, however this is just an estimation, it is possible that people that are not in any league could also be interested in it.

### 3.3 Competitors

Analyzing our competitors was crucial for the correct development and growth of our company Smart Training AI and also of our product. As you will see in this section this analysis not only allowed us to formulate differentiation strategies but also permitted us to add and improve several features of our product.

We managed this by incorporating several strengths of our competitors and correcting their weaknesses to formulate a product that we consider superior to the available in the market.

Because our product is an online fitness app but provides tailored workouts as similar as possible to the ones given by personal trainers the competition analysis that we conducted had to include: fitness apps, personal trainers and apps developed by personal trainers.

The table below shows 8 of our main competitors and qualifying features of each one of them. These features are rated 1 to 10 depending on how good they deliver them to their clients. Every single one of them also includes a short comment that explains their score.

*Table 1: Competitors Comparison*

	Price	Accessibility	Real Time Feedback	Variety of Exercises	Keep track of process	Quality of Physical Workout	Technology	Video Analysis	Physical Exercises for specific sport
Personal Trainers	Very expensive prices vary from 50 to 100e the session 1/10	Have to book a date and probably far away from home 4/10	Have to wait until the next appointment if you need any Feedback 4/10	Very good variety of exercises because of their vast knowledge 9/10	They keep notes and information about progress of clients 10/10	Quality of the workout is usually really good because of their knowledge and because you have a person correcting you 9/10	Some personal trainers have better machines and technology. Always depends on the trainer 6/10	Its not common that a personal trainer uses video analysis 5/10	Normal physical trainers will not know how to implement different exercises depending on the sport. Only the ones specialised in these sports 7/10
<a href="#">Nike Training Club</a>	They have a free version 10/10	Mobile app accesible with a phone 9/10	Doesnt provide real time feedback 0/10	Quite complete but not as much as trainers 7/10	It doesnt have an option to keep track of process 0/10	Customers are satisfied with the quality of workouts 7/10	Very simple app that doesnt use up to date technology like AI 5/10	Does not have video analysis 0/10	Does not have specific exercises for different sports 0/10
<a href="#">Strava</a>	12e a month 7/10	Mobile app accesible with a phone 8/10	Only provides feedback for rides and runs 8/10	Similar exercise variety to Nike Training Club 7/10	Only keeps track of exercises related to running or cycling 8/10	Customers are satisfied with the quality of workouts 7/10	Has tracking systems for heart rate and for distance that you run 7/10	Video analysis for some workouts 7/10	Provides some sort of approach to specific trainings for running and biking 8/10
<a href="#">Aaptiv</a>	15e a month 6/10	Mobile app accesible with a phone 8/10	Doesnt have real time feedback but has audios explaining how to do exercises 4/10	Large variety of exercises and workout plans 8/10	Are able to keep track of some aspects of workout only 6/10	Better quality of workout than usual apps 8/10	Similar technology to Strava 7/10	No video analysis 0/10	Does not have specific exercises for different sports 0/10
<a href="#">FITENIUM</a>	Free version 10/10 Payed version 30e a month 4/10	Mobile app accesible with a phone 8/10	Doesnt provide real time feedback 0/10	Large variety of exercises and workout plans 9/10	Very good system to keep track of progress 9/10	Better quality of workout than usual apps 8/10	Good tecnology that track progress and also muscle fatigue 8/10	No video analysis 0/10	Does not have specific exercises for different sports 0/10
<a href="#">Catapult</a>	Catapult One is \$134.99/month for individuals plus \$34.00 starter kit, or you can subscribe to the annual membership for \$179.99 which includes the starter kit. 2/10	It is a mobil application but requires additional hardware you must include. Harder accessibility than regular app 6/10	Provides real time feedback of clients movement 10/10	The function of this app is more of tracking and correcting not providing exercises 5/10	Really good tracking system 10/10	Barely includes physical workouts 5/10	Includes hardware tecnology that tracks movement of customers 9/10	Complete video analysis 10/10	Does not have specific exercises for different sports 0/10
<a href="#">8Coach</a>	Very cheap 3e per month 9/10	Mobile app accesible with a phone 8/10	Doesnt provide real time feedback 0/10	Low variety of exercises 6/10	It doesnt have an option to keep track of process 0/10	Barely includes physical workouts 5/10	Very simple app that doesnt use up to date technology like AI 5/1	No video analysis 0/10	Provides specific exercises but only for 1 sport 3/10

Qualifiers taken into consideration:

- **Price:** Cost of the service
- **Accessibility:** How easy it is to reach the service/use the app.
- **Real Time Feedback:** If the service provides real time feedback
- **Variety of Exercises:** Range of different exercises
- **Keep Track of Process:** Existence or non-existence of tools to track improvement.
- **Quality of Physical Workout:** Degree in which the workouts help the customers to reach their objectives.
- **Technology:** Technology used.
- **Video Analysis:** Existence or non-existence of a tool that analyses videos.
- **Physical exercises for specific sports:** Degree in which the exercises are specifically tailored towards achieving the customers objectives depending on the sport.

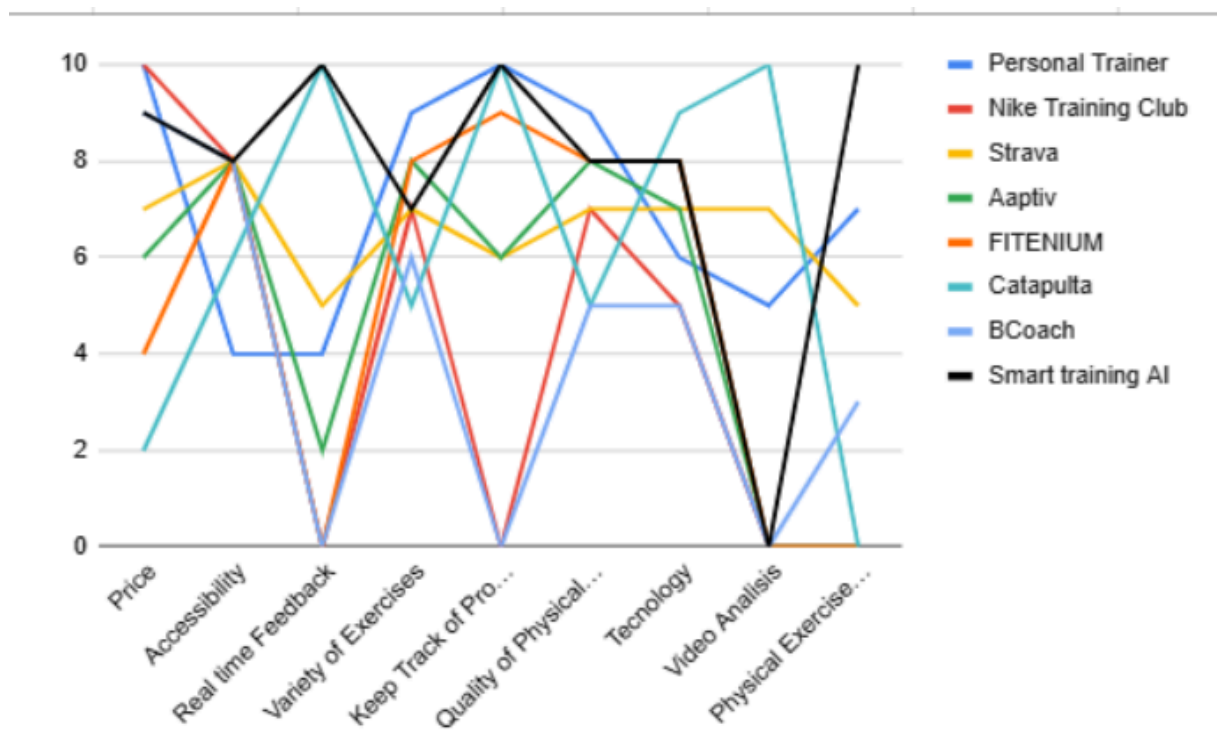
As mentioned above this analysis was crucial to shape and develop our product. We detected several qualifiers that we incorporated into our final product. First of all we decided to integrate an AI chat to provide real time feedback. This way our clients will feel like they have a personal treatment and attention, as close as possible to a real life personal trainer.

We also incorporated a section inside our app where you can track the progress in every single workout. We had not thought of this yet until we saw how many competitors had this integrated in their system. This way our customers can motivate themselves every time they see how they have progressed since the beginning, encouraging them to continue using our app.

In order to represent this in a visual way we decided to develop a Blue Ocean Canvas.

The Blue Ocean Strategy Canvas is defined as: "A visual framework for illustrating the current state of play in the known market space and charting the path to a blue ocean. It helps businesses see the factors that the industry competes on and invests in, and then create a new value curve that unlocks new demand and differentiates them from the competition."(Blue Ocean Strategy, 2024).

Figure 8: Feature Comparison Graph



Note: Own Elaboration

Our app incorporates to a certain level most of the features of our competitors in addition to our winner: specific physical exercises depending on the sport.

What our company has aimed for is creating a product that is the combination of a personal trainer and mobile apps and we think we have achieved this as well as possible. We provide a workout routine that is usually only supplied by personal trainers to professional athletes and also incorporate real time feedback as if a trainer was there by your side to answer your questions.

At the same time we also have the accessibility and low price that only an app could provide compared to the high price of a personal trainer. And to top this off we incorporate a system where athletes are able to keep track of their process to really engage with our app and their sport. We could say that we have created a hybrid between personal trainers and mobile apps and this was only possible because we analyzed both of them.

Finally we generated a graph that compares affordability and how tailored the workouts are. In it you can find our product compared to its competitors.

*Figure 9: Specificness vs Affordability Graph*



*Note: Own Elaboration*

### 3.4 Swot Analysis

#### Strengths:

1. One of the main strengths of a mobile app of these characteristics is the integration of AI into its services. This feature provides a competitive advantage against regular fitness apps, providing a user experience as close as possible to a physical personal trainer. This feature significantly enhances user engagement and effectiveness thus elevating user retention rate, something crucial in a subscription base model. (Actual Market Research, 2023). Overall a client will prefer a service that integrates a tool that is able to answer their questions and doubts at any moment of the day. On the other hand with regular fitness apps doubts might arise concerning the shape and form of the execution of the exercise or the intensity of it.
2. Another strength that we detected in SmartTraining AI is its pricing. When analyzing the competition we realized that most paid fitness apps had similar prices and offered less services. On the other hand when we compare the price of our app to the price of a session with a personal trainer the difference is abysmal. So we can firmly say that this app can compete against other apps because of its similar prices but superior service quality; and compete with personal trainers because of its lower price and accessibility.
3. As clearly stated in several occasions throughout this document, the main strength of SmartTraining AI lies in its workouts. These workouts are specifically tailored to accomplish the objectives of our customers. Right now there is no existing app in the market that assembles and supplies these types of exercises for the variety of sports that we elected. This differential aspect will help the app gain a competitive advantage over other regular fitness apps; furthermore being only in its kind it will

attract people that were never interested in fitness apps before but now have found a tool that aligns with their objectives.

4. The final strength we would like to mention is the wide reach that the app could have. Being an app it will be able to reach and help many more people than regular personal trainers, who have to interact one on one with their clients. Anyone with a phone and internet will be able to enjoy its workouts, this means that in a future it is possible that SmartTrainingAI helps millions of people to achieve their dreams.

### **Weaknesses:**

1. The first weakness that comes to mind when developing an app that integrates AI is the cost. Integrating such a sophisticated tool means having to invest higher amounts than regular fitness apps. This makes the app less cost-effective and can lead to no profits for the first operating years. This implies that the quality of the service has to be superior in order to engage customers and overcome this elevated initial investment.
2. Because AI and fitness apps are relatively new, convincing users to switch from traditional fitness methods to a digital solution can be challenging due to unfamiliarity or skepticism about the app's effectiveness (Actual Market Research, 2023). Users might feel like it's impossible that an app on their phone will help them accomplish their objectives; this means that they might prefer the one on one interaction with a human that is physically in the same room as them. In order to be able to convince this type of people the app should not prove them wrong by talking but by showing the results of its services.
3. Another weakness that we could detect from a fitness app is the technical issues that can arise. This involves bugs, or inaccuracies in AI chat that can negatively impact user trust and satisfaction. This is a clear disadvantage if we compare it to the services of a personal trainer, where



there is no cavity for issues of this style. However this is a temporary issue that can be corrected or that doesn't even arise if programmed in an adequate way.

4. Finally an issue that was mentioned before but deserves a section is, Limited human interaction. It is obvious that some people might prefer the motivational and personal touch of a human trainer, which an app might lack. People like myself value the human touch in a service, so some customers might find this irreplaceable. However SmartTraining AI does provide a much closer approach to a human being than the rest of regular training apps.

### **Opportunities:**

1. The rapid growth and expansion of the virtual/online fitness market presents the perfect opportunity for SmartTraining AI. In addition the app still has a huge margin of growth with the possibility of (in a future) including dozens of other sports or incorporating additional features like nutrition tracking and mental health support. This would for sure translate into an undeniable growth of its users; if carried out correctly the future is bright for this app.
2. An opportunity that the company presents is the exploration of possible partnerships. Each sport that is included has its own national federation, a federation that organizes all the competitions, economic concessions to the clubs, advertisements in the sports areas and a web page where you can see the results of every match. This option should be very interesting for SmartTraining AI, having a partner of these characteristics would mean reaching its clients directly in the places where they train, a place where they spend several hours a week. If athletes constantly see ads of an app of these characteristics that is promoted directly by their federations it should encourage them to acquire its services.

3. Technological advancements also present a future opportunity for the company. As we know advancements of this type are exponential, if the company is able to keep themselves updated they will definitely be able to take advantage of future advancements. Specially advancements involving AI and machine learning will for sure improve the app's capabilities and user experience.

**Threats:**

1. The intense competition of the market in which this company operates presents a large threat for the business. Not only is it competing with other mobile apps but also with personal trainers that can offer a much closer and human service than Smart Training AI. How the company decided to differentiate itself will be crucial when penetrating this market.
2. Data privacy concerns can be a threat for SmartTraining AI. Handling sensitive user data involves strict compliance with data protection regulations like GDPR, if the company doesn't succeed in following these regulations the outcome could be fatal for them. Consequences like large economic sanctions or damage to the company's image could arise.
3. Like any other business a threat that might affect SmartTraining AI is economic downturns. In this rapidly changing world full of ups and downs, economic downturn always presents a threat; if not let's look back a couple of years ago when the COVID-19 pandemic started. An unpredicted event that severely damaged the world's economy. A new economic downturn could affect users' disposable income, potentially reducing spending on fitness apps.

### 3.5 Sales Forecast

To calculate the estimated amount of expected customers that SmartTraining AI could obtain in the period of one year we used the customer acquisition data of a popular handball influencer that sells specific workout plans to improve the customers movements inside the handball pitch.

We decided to use this approach because of two main reasons. On one hand this influencer, \_handballperformance, promotes his workout plans through the same channel we are planning to; Instagram. He uploads high quality videos that offer value to its viewers and then tries to funnel them towards acquiring his product. On the other hand his product is very similar to ours, the exercises that he promotes have the same objective and style as ours making it a perfect case to compare and estimate our future potential sales forecast.

This influencer was able to obtain a total number of 10000 clients in his first operating year only promoting himself through Instagram. However he focused on selling and promoting his services through 20 countries while we are focusing only on Spain for our first year. Because of this in order to calculate our future expected clients we divided 10000 by 20, the number of total countries his services were available in. With this we obtained a total number of 500 clients. However we have to take into account that we are promoting 5 sports so we multiplied it by this number and obtained an approximation of **2500 clients per year and 208 per month.**

We do think that SmartTraining AI will be able to attract a higher number of customers in its first operating year. This is because sports like football are more popular than handball having more active players. However we prefer having a lower estimation than predicting a high number and then not reaching it.

When calculating the sales forecast on excel taking into account the CAGR of the Spanish Health and Fitness industry of 11,95% (Statista, n.d-c) and the monthly Churn Rate of 25% these were the results:

*Table 2: Data for Sales Forecast*

Data	
<b>Total attainable market</b>	1.600.000,00
<b>Percentage expected to capture within first month:</b>	13,50%
<b>CAGR:</b>	11,95%
<b>Monthly Growth Rate:</b>	0,95%
<b>Monthly Churn Rate:</b>	25,00%
<b>Monthly Plan (After Tax):</b>	13,21 €

*Table 3: Sales Forecast SmartTraining AI*

Sales forecast	Starting Users	New Users	Lost Users	Monthly revenue
<b>Year 2025</b>				
January	216	216	54	2.854,41 €
February	380	218	95	5.021,65 €
March	505	220	126	6.673,51 €
April	601	222	150	7.942,14 €
May	675	224	168	8.920,04 €
June	733	226	183	9.686,50 €
July	778	228	194	10.281,17 €
August	814	230	203	10.756,91 €
September	843	232	210	11.140,14 €
October	867	234	216	11.457,30 €
November	887	236	221	11.721,60 €
December	904	238	226	11.946,25 €
<b>Total revenue 2025</b>				<b>108.401,63 €</b>

As we can see our initial calculations using the influencer comparison were quite close. These predictions show that in the first month we will be able to attract 216 users. However this growth is reduced due to the monthly churn rate, users that will probably unsubscribe. The total number of customers that acquire our product at the end of the year adding new users and lost users through these predictions is 2950, yet again close to our initial estimation.

That both of our predictions present similar results gives us confidence that SmartTraining AI will be able to attain a number of estimated clients close to

both results. This means that by the end of 2025 we expect to have a total revenue close to 108401,63€.

## 4. Marketing and Commercialization

### 4.1 Price and Sales Policy

As we have previously mentioned in the section of business model, SmartTraining AI will have a subscription based revenue model. The monthly fee of our product will be **15,99€**.

In the table below you will be able to see some of our main competitors that operate in national and international markets and the cost of their services. In this table we see the prices of the full version of their product; take into account some may have a limited free version.

*Table 4: Competitors names and pricing*

<b>Name</b>	<b>Price</b>
Nike Training Club	€14,99
Strava	€12,00
Aaptive	€14,99
Fitenium	€31,99
Appel Fitness +	€9,99
8Fit	€19,99
Vitale	€7,99
Personal Trainer	€30-60
SmartTraining AI	€15,99

The average cost of our competitors is from 14,99€, without taking into account personal trainers. The price of a personal trainer in Spain varies from 30/60 per session, if a client requires services of a personal trainer 2 times per week that means he will be paying approximately 60-120€ a week and 240-480€ a month. In addition we must say that the technology provided by SmartTraining AI is

superior to these competitors, however, its price is only slightly higher. This means that even though our product is a bit more expensive it will provide a better experience for our customers.

## **4.2 Brand Policy**

At SmarTraining AI, we pride ourselves on innovation, personalization, and fitness excellence. We aim to transform the fitness industry by offering customized workout solutions powered by advanced AI technology, helping every user reach their personal best. Our communication is professional, supportive, and empowering, designed to engage our audience with clear and concise messages. We are dedicated to transparency, ethical data usage, and compliance with all relevant regulations to protect user privacy. SmarTraining AI provides a trustworthy, innovative, and valuable experience, advocating for a smarter approach to fitness.

This brand policy reflects our commitment to establishing a robust, consistent, and reputable brand identity that aligns with our strategic objectives and customer expectations.

## **4.3 Communication, Image/Promotion and Distribution Channel**

The communication, image promotion and distribution channel strategy of SmartTraining AI will have three main focus points.

1. The first point will focus on promoting our product through Instagram, nowadays this social media platform is an invaluable tool that allows businesses to promote their products worldwide. SmartTraining AI will focus on posting high-quality images, videos showcasing workouts, success stories and user testimonials with the objective of creating a sense of community between its users. This will allow the business to have an interactive user base that will increase the probability of

reaching as many customers as possible, creating a funnel from Instagram towards our product.

On the other hand Instagram ads can be highly targeted based on demographics, interests, behaviors, and more. This will ensure that the ads reach a relevant audience thus having a higher conversion rate. The ROI for Instagram ads is calculated to be as high as 4€ for every euro invested, making Instagram a potentially lucrative platform for advertising (Viralyft, 2023).

On top of this the social media platform provides detailed analytics and insights on ad performance. This can help the business optimize their marketing campaigns to obtain better results, this will allow a continuous and progressive improvement of the customers approach.

Hopefully the Instagram Ads and the community generated through this platform will funnel potential customers towards the app store where they will be able to download our product

2. The second strategy the company will follow will be partnering up with the different sports federations. This will allow us to promote our product in the installations where our potential clients train several times per week. Not only this but on many occasions different sports share the same installation, this means that our product will be able to reach a wide range of customers from different sports.

However this can be a big cost for a company in its first year of operation, because of this we will start off with only one sport federation in order to test out its efficiency. After a couple of months we will analyze the outcome of this partnership in order to calculate how profitable it is for us. In the case of a positive outcome we will study the possibility of expanding our partnership to other federations.

3. Finally the last part of our strategy is based on our Web Page. Through the generations of different types of blogs related to the sports our product includes and a correct implementation of SEO we hope to position ourselves online. Obtaining a regular organic traffic of customers that doesn't require an investment in ads or partnerships.

### **SmartTraining AI Logo:**

*Figure 10: SmartTraining AI Logo*



*Note: Own Elaboration*

This will be the company's logo, a modern and dynamic logo that represents athleticism as well as innovation. In our marketing we will also include our slogan, "Smart Training AI - Train Smarter, Play Harder."



## **4.4 Consumer Service and After-Sales Service**

### **Consumer Service**

As we have mentioned before SmartTraining AI focuses on delivering a high quality service that allows its users to accomplish their objectives inside the sport they love. It provides specific workout plans that if executed correctly translate into an undeniable improvement of the movements required for every sport included in the app.

Smart Training AI places a high emphasis on providing exceptional customer service to ensure a positive user experience and maintain high levels of customer satisfaction. In order to achieve this it includes the features we have previously described in Definition of the Characteristics of the Product/Service: AI Personal Trainer chat, Progress Tracking Interface and its workout plans.

On top of this we have to mention that the app will include a comprehensive FAQ and help section that will cover a wide range of common questions or misunderstandings our customers could have. This allows users to find solutions to their problems quickly and efficiently without needing direct assistance.

In addition the app will provide a direct connection with its customer support team for issues that cannot be solved through the AI Chat or the FAQ and help section. With the objective of handling technical issues, subscription queries, and other customer concerns promptly and professionally.

### **After-Sale Service**

The after sale strategy of SmartTraining AI will focus on providing continuous value to its users after the initial purchase of the product.

We will accomplish this by regularly updating our workout plans, including new features, improved functionalities, and bug fixes. The objective of this is to enhance user experience and create a constant engagement with our users, this way they will prefer renewing their subscription instead of searching for other options.

We will also implement feedback mechanisms like customer satisfaction surveys in order to adapt our services 100% to our users needs. This will allow us to constantly progress and improve our product, adapting to changing customer needs and preferences.

On top of this we will upload educational content and tips on our social media. We believe that providing free value to the public will not only funnel clients towards our product but also engage old users thus elevating the customer retention rate.

By using advanced AI technology, strong customer support, and ongoing improvement plans, Smart Training AI wants to offer a complete service that helps users from their first time with the app through their whole fitness journey.

## **5. Human Resources and Organization**

### **5.1 Job Description and Analysis**

Due to the nature of this project the company will have very small staff and no human resources department. The team will consist of myself (the CEO), CTO and CMO. Each member of the team will have clear and distinct roles ensuring that all the key components of the business are covered.

- As the CEO my role is to overview, coordinate and manage all the key operations of the company. It is compulsory to show a proactive

leadership attitude that motivates the rest of workers to give the best of themselves. I am responsible for setting the vision, making key business decisions, partnerships and maintaining relationships with investors and stakeholders. On top of this due to my experience in the fitness industry I will actively work with the CTO to ensure that the product fulfills all the expectations an athlete might have. The CEO salary will vary depending on the profits obtained by the company.

- The CTO will be incharge of developing the app, fixing bugs, implementing new features, analyzing technological data and implementing the AI Chat. To sum it up he will be carrying out all the technological aspects of the company. In the case of needing any additional help, he will be in charge of overseeing the freelancer that we hire to develop the specific task he requires. We trust him to ensure that our app remains reliable, bug free, competitive and innovative. The annual salary of the CTO will be 35000€.
- The CMO will handle all the marketing and promotion activities. Carrying out the Instagram ad campaigns, designing the ads for the partnerships with the federations and making sure that our web page is well positioned online. The CMO will be responsible for building the brand, engaging with potential users and driving app downloads. This role is crucial for establishing Smart Training AI in the market and ensuring sustained user growth. The annual salary of the CMO will be 25000€.

By maintaining this small structure we will ensure ourselves of having constant and transparent communication between our members. Human resources functions, such as hiring freelancers for any specific needs, will be managed collectively by the CEO, CTO, and CMO. This collaborative approach ensures that we can quickly adapt to the needs of the business while keeping overhead costs low. This structure will allow us to have rapid growth, foster innovation and generate a close team environment where every little effort is highly valued.

## 5.2 Outsourcing

In general the company will not outsource many of its activities, it will trust and rely on the members of its team. However there is a few cases in which the company may need to outsource its operations:

- The specific workout plans will be provided by specialized trainers from the sports that we include, in general we will require new exercises every 6 months in order to keep our customers engaged.
- Small jobs like bug fixing, IT support and maintenance or app design might be outsourced. This will only be the case if our CTO is overwhelmed with work and thinks he cannot carry out these activities in a correct and efficient way.
- Finally, depending on the growth of the company we might hire someone to help us with accounting and bookkeeping; it is crucial to have everything organized and in order to be able to foster the growth of the company.

## 5.3 Equipment and Furniture

In order to carry out our day to day activities the team will need a set of equipment that can guarantee the correct and functional performance of their work.

- 3 desks and chairs
- Software and AI development
- IT and telecommunication hardware: computers, laptops, tables, mobiles etc.

- Storage Cabinets
- Internet and Networking
- Basic Office Supplies

## 5.4 Location

The office of SmartTraining AI will be located in the city center of Valencia, to be precise in Roger de Lauria 3. We selected this office because we think it perfectly matches the needs of our business.

This office provides a professional image in case of holding meetings with potential partners. It is relatively small, with a capability of holding up to 6 workers, surrounded by a working environment, located in a well connected and accessible area. On top of this the price of rent is very low for the location it lies in, 400€ a month with expenses included.

*Figure 11: SmartTraining AI Location*



*Note: Taken from Google Maps*

## 6. Financing and Economic-Financial Analysis

### 6.1 Cost Breakdown

To provide a clear understanding of the financial requirements for running SmartTraining AI we will provide a detailed cost breakdown of the company.

Table 5: SmartTraining AI Costs 2025/2026

2025			2026		
Fixed Costs	Cost per year	Cost per month	Fixed Costs	Cost per year	Cost per month
Rent	4.800,00 €	400,00 €	Rent	5.040,00 €	420,00 €
CTO Salary	43.750,00 €	3.645,83 €	CTO Salary	45.937,50 €	3.828,13 €
CMO Salary	31.250,00 €	2.604,17 €	CMO Salary	32.812,50 €	2.734,38 €
Google Cloud	1.292,00 €	107,67 €	Google Cloud	1.356,60 €	113,05 €
Wifi and Telephone	840,00 €	70,00 €	Wifi and Telephone	840,00 €	70,00 €
Computer	2.000,00 €	166,67 €	Trainig Plan	2.100,00 €	175,00 €
Trainig Plan	2.000,00 €	166,67 €			
AI chatbot	50.000,00 €	4.166,67 €	<b>Total fixed costs</b>	<b>88.086,60 €</b>	<b>7.340,55 €</b>
<b>Total fixed costs</b>	<b>135.932,00 €</b>	<b>11.327,67 €</b>			
Variable Costs	Cost per year	Cost per month	Variable Costs	Cost per year	Cost per month
Instagram Ads	5.000,00 €	416,67 €	Instagram Ads	6.500,00 €	541,67 €
Partnerships	10.000,00 €	833,33 €	Partnerships	10.000,00 €	833,33 €
Office Supplies	1.000,00 €	83,33 €	Office Supplies	200,00 €	16,67 €
Wise Fees	299,25 €	24,94 €	Wise Fees	314,21 €	26,18 €
Maintenance and Updates	6.000,00 €	500,00 €	Maintenance and Updates	6.717,00 €	559,75 €
<b>Total variable costs</b>	<b>22.299,25 €</b>	<b>1.858,27 €</b>	<b>Total variable costs</b>	<b>23.731,21 €</b>	<b>1.977,60 €</b>
<b>Total costs</b>	<b>158.231,25 €</b>	<b>13.185,94 €</b>	<b>Total Costs</b>	<b>111.817,81 €</b>	<b>9.318,15 €</b>

- Salaries:** As stated before the gross annual salary of our CTO will be of 35000€ and of our CMO of 25000€. As shown in the charts above they will also be provided with an annual increment of their salary of 5%. As you may see, the costs that the salaries suppose for the company are more elevated than what they receive. This is because we took into account the % of social security. You will be able to see this in [Annexe 1](#). The CEO will have no fixed salary, this shows trust and commitment towards his project and will reinvest the money obtained into the business.
- Rent:** The annual cost of our offices is from 4800€. We wanted to be as realistic as possible so we also incremented this cost throughout the

years at a rate slightly higher than inflation. Just to be as sure as possible that we will be able to cope with the costs throughout time.

- **Google Cloud:** The annual cost of google cloud will start at 1292€. We calculated this amount by using the google cloud calculator (Google Cloud Pricing Calculator, n.d.) This cost also increases over time due to a rise in our users.
- **Wifi and Telephones:** These two necessary tools for our business will generate a cost of 70€ per month. Having hired 3 phone lines and wifi with the company DigiFibra.
- **Computer:** Another key component for our workers to carry out the activities is their computers. The 3 computers will have a total cost of 2000€. You will be able to find its depreciation in Annexe 2.
- **Training Plan:** Because hiring a personal trainer would suppose a higher cost we decided to acquire our personalized training plans from personal trainers outside our company. We will include new training plans every 6 months and every time we do it will cost us 1000€ or 200€ per sport.
- **AI Chatbot:** The acquisition and implementation of this software is highly expensive, it will be one of the main costs of the company reaching 50000€. You will be able to find the amortization table for SmartTraining AI in Annexe 3.
- **Instagram Ads:** As you may know one of our main marketing strategies will be to create a community online. In order to achieve this we will have to invest a total of 5000€ annually on Instagram ads. However, because we expect the business to grow we will raise this cost year after year at a rate of 30% in order to reach as many potential customers as possible.
- **Partnerships:** Another of our marketing strategies is to generate partnerships with the federations of the sports that we include in our app.

In order to obtain this cost, our CEO, who played Handball for most of his life, contacted LUD BM Marni; a handball team from Valencia. They didn't specify exactly the amount but they said that they approximately paid 10000€ a year for the partnership. They specified that this cost had not incremented in the past few years so we also decided to maintain it stable.

- **Office Supplies:** The office supplies will cost 1000€ the first year because of the acquisition of furniture and 200€ the rest of the years. These 200€ consist of small supplies that our workers might need.
- **Wise Fees:** We chose Wise as our bank and payment inside the app because of the low fees they have. It will have a starting annual cost of 299,25€ and will rise as we obtain more subscribers. You can see more information about its costs in [Annexe 4](#).
- **Maintenance and Updates:** This cost was obtained searching for mobile maintenance costs (GooApps, 2024) . Where it estimated that an app like ours could have a yearly maintenance cost of 6000€. However yet again, we raised these costs throughout the years in order to adapt to the increasing expected demand of our product.

Finally we would like to mention that in [Annexe 5](#) you will be able to find all the costs from 2025 to 2029 and see their variations.



## 6.2 Funding Sources

In order to be able to cope with all the maintenance and funding of the business, SmartTraining AI will be applying for a loan of 100000€.

*Table 6: Bank Loan Breakdown*

Bank loan	
Loan Amount	100.000,00 €
Completion Fee	1.000,00 €
Adjusted Principal	101.000,00 €
Total Interest Paid	34.482,75 €
<b>Total Amount Repayable</b>	<b>135.482,75 €</b>
<b>Monthly Repayment</b>	<b>2.004,53 €</b>
Loan Term (months)	60
Loan Term (years)	5
% APR	7,10%
% Monthly APR	0,59138%

The loan will be provided by Banco Santander with a completion fee of 1%, 1000€, repayable in a term of 5 years. We believe that this will be enough to ensure the correct growth, innovation and market competitiveness of the company. You will be able to find the complete amortization table of the loan in Annex 6.

## 6.3 Financial Plan

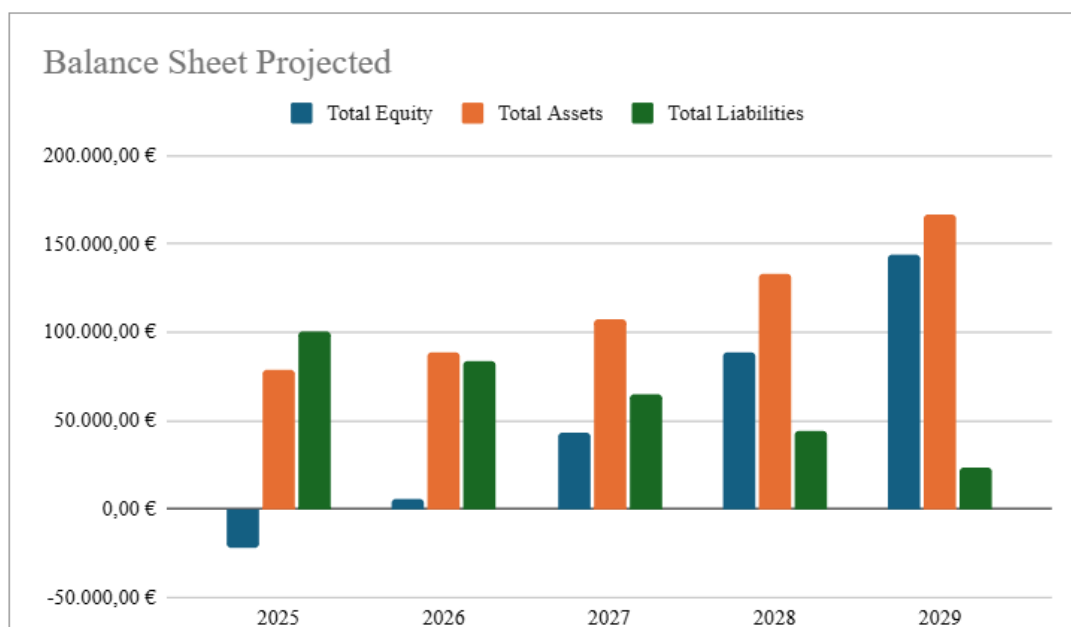
Our financial plan covers from the 1st of January 2025, when we start operating, until 2029. Looking at the financial plan we can confirm that the project will have future cost effectiveness with an increase of billing year after year.

### Balance Sheet

Table 7: SmartTraining AI Balance Sheet

Balance Sheet					
Category	2025	2026	2027	2028	2029
<b>Assets</b>					
<b>Current Assets</b>					
Cash	26.116,08 €	44.910,87 €	72.538,52 €	107.359,14 €	149.437,95 €
<b>Non-current Assets</b>					
<b>Tangible asset</b>					
Computer	1.650,00 €	1.300,00 €	950,00 €	600,00 €	250,00 €
<b>Intangible assets</b>					
Software	51.292,00 €	42.743,33 €	34.194,67 €	25.646,00 €	17.097,33 €
<b>TOTAL Assets</b>	<b>79.058,08 €</b>	<b>88.954,21 €</b>	<b>107.683,18 €</b>	<b>133.605,14 €</b>	<b>166.785,29 €</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Short term debt	17.447,01 €	18.726,23 €	20.099,23 €	21.572,90 €	23.154,62 €
<b>Non-current liabilities</b>					
Long-term debt	83.552,99 €	64.826,76 €	44.727,53 €	23.154,62 €	0,00 €
<b>TOTAL Liabilities</b>	<b>101.000,00 €</b>	<b>83.552,99 €</b>	<b>64.826,76 €</b>	<b>44.727,53 €</b>	<b>23.154,62 €</b>
<b>Equity</b>					
Contributed Capital	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Adjusted Retained earnings	-121.941,92 €	-94.598,78 €	-57.143,57 €	-11.122,38 €	43.630,66 €
<b>TOTAL Equity</b>	<b>-21.941,92 €</b>	<b>5.401,22 €</b>	<b>42.856,43 €</b>	<b>88.877,62 €</b>	<b>143.630,66 €</b>

Figure 12: Balance Sheet Graph



We expect to recover from a negative equity by our second operating year, 2026, after this we expect a steady growth reaching 143630,66€ in 2029.

Overall, the balance sheet shows a promising trend of increasing assets and equity while decreasing liabilities. We expect to follow a strong growth trajectory, improving its liquidity, reducing debt, and enhancing shareholder value over the five-year period.

## Operating Cash Flows

As we can see the initial investment is crucial in setting up the company and covering the initial high costs, such as the AI chatbot. This investment also provides a buffer to ensure the company can operate smoothly while growing its subscriber base.

Table 8: SmartTraining AI Operating Cashflows

Operating Cashflows												
2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Starting Cash Balance</b>	0,00 €	84.997,28 €	75.161,81 €	66.978,19 €	60.063,20 €	54.126,11 €	47.955,49 €	43.379,53 €	39.279,31 €	35.562,32 €	32.162,49 €	29.026,96 €
<b>Cash Received</b>												
Cash from Subscription	2.854,41 €	5.021,65 €	6.673,51 €	7.942,14 €	8.920,04 €	9.686,50 €	10.281,17 €	10.756,91 €	11.140,14 €	11.457,30 €	11.721,60 €	11.946,25 €
<b>Subtotal Cash from Operations</b>	2.854,41 €	90.018,94 €	81.835,32 €	74.920,33 €	68.983,24 €	63.812,62 €	58.236,66 €	54.136,44 €	50.419,45 €	47.019,62 €	43.884,09 €	40.973,21 €
<b>Additional Cash Received</b>												
Investment Received	100.000,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
<b>Subtotal Cash Received</b>	100.000,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
<b>Total Cash Received</b>	102.854,41 €	90.018,94 €	81.835,32 €	74.920,33 €	68.983,24 €	63.812,62 €	58.236,66 €	54.136,44 €	50.419,45 €	47.019,62 €	43.884,09 €	40.973,21 €
<b>Expenditures</b>												
Office space	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €	400,00 €
CTO Salary	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €	3.645,83 €
CMO Salary	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €	2.604,17 €
Google Cloud	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €	107,67 €
Wifi and Telephone	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €	70,00 €
Training Plan	1.000,00 €	0,00 €	0,00 €	0,00 €	0,00 €	1.000,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
AI chatbot	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €	4.166,67 €
Instagram Ads	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €	416,67 €
Partnerships	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €	833,33 €
Office Supplies	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €	83,33 €
Wise Fees	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €	24,94 €
Maintenance and Updates	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €	500,00 €
<b>Total operation cost</b>	13.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €	13.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €	12.852,60 €
<b>Additional Cash Spent</b>												
Interest payment	597,29 €	588,97 €	580,60 €	572,18 €	563,71 €	555,19 €	546,62 €	537,99 €	529,32 €	520,60 €	511,82 €	502,99 €
Principal repayment	1.407,23 €	1.415,55 €	1.423,93 €	1.432,35 €	1.440,82 €	1.449,34 €	1.457,91 €	1.466,53 €	1.475,20 €	1.483,93 €	1.492,70 €	1.501,53 €
Purchase of Current Assets	2.000,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
<b>Subtotal Cash Spent</b>	4.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €	2.004,53 €
<b>Total Cash Spent</b>	17.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €	15.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €	14.857,13 €
<b>Net Cash Flow</b>	84.997,28 €	75.161,81 €	66.978,19 €	60.063,20 €	54.126,11 €	47.955,49 €	43.379,53 €	39.279,31 €	35.562,32 €	32.162,49 €	29.026,96 €	26.116,08 €

## 6.4 Profitability of the Project

### Income Statement

Figure 13: SmartTraining AI Income Statement

#### Income Statement

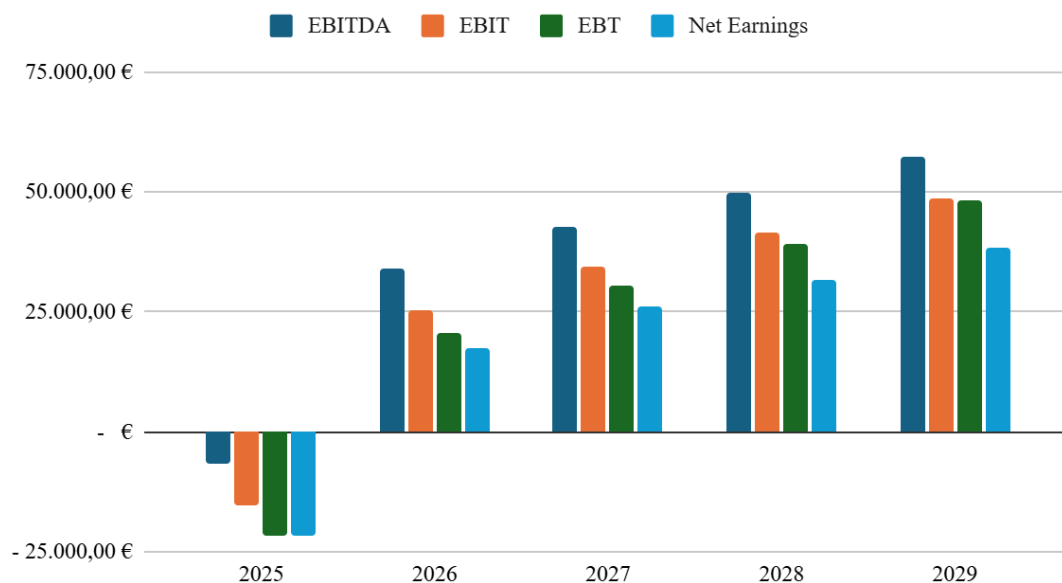


Table 9: EBITDA/EBIT/EBT/Net Earnings

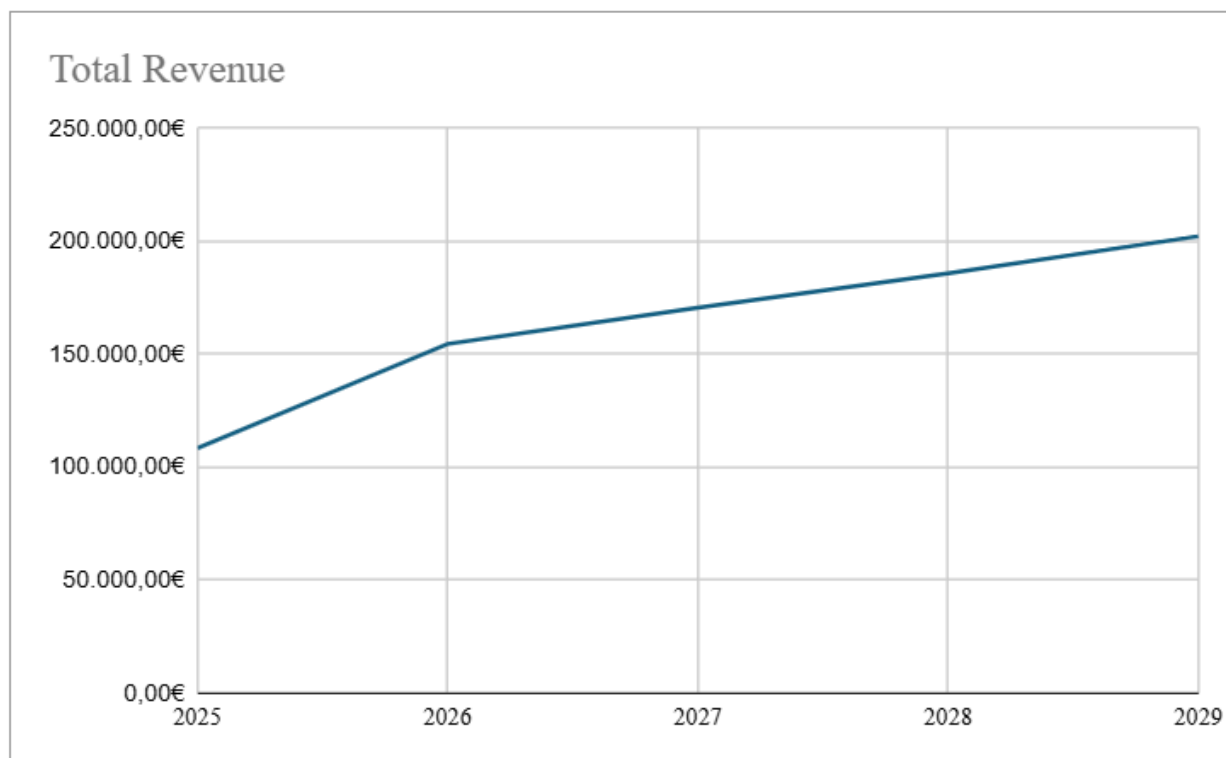
	EBITDA	EBIT	EBT	Net Earnings
2025	- 6.728,29 €	- 15.276,96 €	- 21.572,87 €	- 21.572,87 €
2026	33.950,43 €	25.401,76 €	20.407,89 €	17.346,70 €
2027	42.783,28 €	34.234,61 €	30.638,24 €	26.042,51 €
2028	49.976,27 €	41.427,60 €	39.331,21 €	31.464,97 €
2029	57.234,44 €	48.685,78 €	48.163,70 €	38.530,96 €

We have to mention that for the first two years of obtaining profit (2026 and 2027) we applied a reduced tax of 15%. According to “La Ley del Impuesto Sobre Sociedades” newly created entities that carry out economic activities will be taxed with a tax base at the reduced rate of 15% during the first two years of obtaining profit (Associats, 2024). As we may see from the second year onwards the project becomes profitable, with a steady growth that shows no signs of stopping. The positive trend across all financial metrics highlights

sustainable growth and financial stability, positioning SmartTraining AI for a likely long-term success.

The trend shown in the total revenue also confirms the financial stability that the company presents.

*Figure 14: Total Revenue Graph*



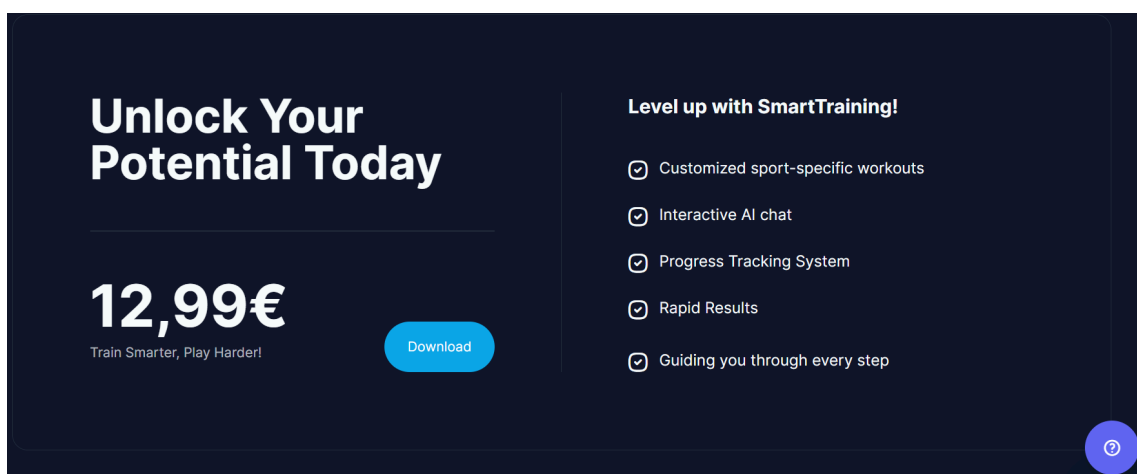
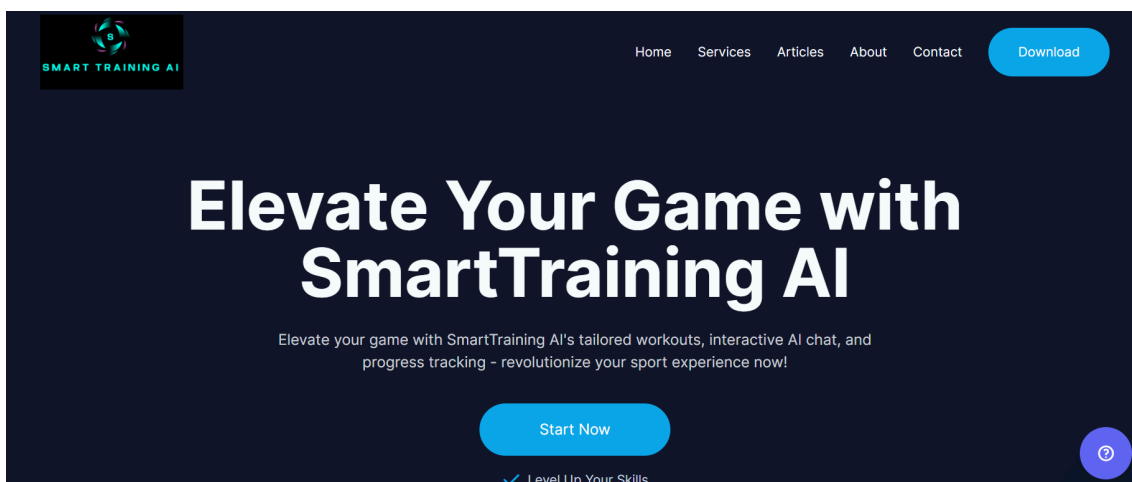
The entire income statement is available in [Annex 7](#).

## 7. Corporate Image

### 7.1 Web Page

Below you can find several images of SmartTraining AI web page. The style of the page is simple and is easy to use, integrating a clean and visually appealing design. The page is very intuitive to navigate making it simple to access and find information about our product. It includes a link that will take them directly to the app store where they will be able to download the app.

*Figure 15: SmartTraining AI Web Page*



*Note: Own Elaboration*

## 7.2 Social Responsibility

One of the main reasons for the creation of SmartTraining AI was to provide a tool that would make athletes feel better inside the pitch but also outside. We would like to contribute to society with a product that increases the overall health and wellbeing of the people that use it. On top of this we will try to align our actions with several of the SDGs, we believe that they represent a big part of our organizational culture.

In our company we try to foster a sustainable mentality, where we try to work and act always thinking on the consequences of our actions. This is well established in our organizational culture and although we will only start with 3 workers we plan on transferring these values to the future incorporations of our team.

Having this mentality does not only help society but also the business that applies it. Consumers today are more conscious of the ethical practices of the companies they support. According to a study by Nielsen, 66% of global consumers are willing to pay more for sustainable brands (Chodkowska, 2023).

Aligning our actions and objectives with the SDGs can have numerous benefits for SmartTraining AI. Following these goals will help us attract and retain top talents that have the same sustainable mentality as us. On top of this the company will be able to evolve and innovate in a sustainable way, helping the world at the same time as we help ourselves. Another benefit that our company could obtain is mitigating risks related to environmental, social and governance factors; which can have significant financial penalties. Because of the increasing emphasis of governments on sustainability, there are many changes in policies and regulations. Aligning with the SDGs will prepare the company to meet with these new legal requirements avoiding possible penalties

Figure 16: SDGs



*Note: This shows the 17 SDGs. Taken from (Sustainable Investing - Sustainable Development Goals | Robeco América Latina, 2024)*

The main goal our company follows is SDG 3, good health and well-being. As you have seen, one of the primary goals of SmartTraining AI is to promote health and well-being through its innovative fitness solutions. By encouraging regular physical activity and healthy living, SmartTraining AI directly supports SDG 3, which aims to ensure healthy lives and promote well-being.

The second goals our company directly aligns with is SDG 5 and SDG8. Although the company is still small, in the near future we will implement and promote several mandatory educational courses about gender equality, cultural diversity and behavior inside the workspace. We think that these courses should be compulsory in every business to ensure the creation of an appropriate work environment where everyone feels safe.

Finally we would like to mention that in the near future we would like to align directly with SGD7, using only clean and sustainable energy to power our computers. On top of this we foster the use of bikes and public transport to get to our work. This will not generate a big impact, but if step by step the company is able to implement this sustainable mentality to its workers and maybe to its



users we will be able to change our day to day environment and the people within it.

## **8. Formal and Legal Aspects of the Project**

### **8.1 Choice of Legal Form and Justification of Election**

In the case of SmartTraining AI we would opt for a Sociedad Limitada, it offers several strategic advantages that align well with the company's growth objectives and operational needs. This structure provides an equilibrium between limited liability, flexibility and ease of management making it ideal for a company of our characteristics.

- **Limited liability:** The primary benefit of an SL is its limited liability. This means that liability of the shareholders is limited to their capital contributions. The assets of the shareholders are protected in case the company faces financial difficulties or legal issues. This will minimize the personal financial risk of its founder and investors (Gtomas, 2024) .
- **Attracting Investment:** Investors are usually attracted by companies with this structure because they offer a clear separation between personal and business liabilities. It also allows an easier transfer of shares than other companies and the entry of new investors (Gtomas, 2024). Although SmartTraining AI is initially not looking for any investors at the start, it could be a viable possibility in future expansions.
- **Tax Benefits:** SLs are subject to corporate tax rates which in general in Spain are lower than the highest personal income tax rate. Another tax benefit is shown in the financial plan where we were able to reduce taxes from 15% for the first two years of benefits.

- **Operational Flexibility:** This structure offers a great deal of flexibility in its operations and management. It requires a minimal capital share of 3000€ that will be provided by its CEO. On top of this it allows for simplified administrative and reporting requirements compared to other structures.

## **8.2 Shareholders Agreement**

The shareholders agreement will define the remuneration policy for executives and the distribution of future dividends. SmartTraining AI is not listed in the stock exchange so it does not require focus on the distribution of dividends. This means that the company will be able to reinvest its earnings in order to foster the future growth and innovation of the business. This is a key aspect for the company because in the case of expanding towards new markets this reinvestment will be key to secure its success.

## **8.3 Administrative Formalities**

SmartTraining Ai will, of course, comply with all the legal requirements in Spain.

1. Choosing company name
2. Drafting the Articles of Association
3. Obtaining a Tax Identification Number (NIF)
4. Opening a Bank Account
5. Notarizing the Incorporation Deed
6. Registering the Company
7. Publication in the Official Journal
8. Obtaining the Definitive NIF
9. Social Security Registration
10. Registering with the Tax Authorities
11. Licenses and Permits
12. Employment and Labor Obligations
13. Corporate Books and Records

## **8.4 Accounting, Tax and Labour Obligations**

Because our business is established and operates in Spain, we will follow the General Accounting Plan and all the Spanish labor legislation. Regarding our taxes, we will be subject to the standard corporate tax rate of 25% (reduction to 15% in the first 2 years) in Spain and file annual tax returns. In addition we will have to pay the standard 21% VAT tax, which is usually filed quarterly.

## **9. Conclusion**

The development and launch of an app from the characteristics of SmartTraining AI marks a significant milestone in addressing the needs of amateur athletes. By using innovative technology like AI, the app provides a personalized training experience that rivals that of professional personal trainers. This provides an opportunity for all those amateur athletes that don't have enough resources to train like a professional, but have the motivation and willpower to become one.

Throughout this project we have analyzed and studied all types of aspects of the business, from marketing strategies to financial viability of the project. However, if there is something that we would like to transmit to our customers, the public and whoever reads this document is the importance of specific tailored trainings. Spain is currently experiencing a huge fitness boom, just look at how full the gyms are, however if you are an athlete that practices sports that require movements lifting heavy weights over and over again will be counterproductive. It is necessary to apply a combination of exercises of varying strength, mobility and endurance to be able to reach your maximum potential inside the pitch.

To finish off we would like to mention that this project was created and carried out with all the illusion of the world, on top of this as we have seen in the

financial projections this business could be highly viable in the future. So we can conclude by saying that if this project is carried out correctly it could not only become highly profitable for its CEO but also provide an invaluable tool for its users to achieve their dreams and objectives.

## 10. Annexes

### Annexe 1 - Salaries

2025						
Type of employee	Number of employee	Base salary	Social security	Total social security cost	Total cost	
CTO	1,00	35.000,00 €	25,00%	8.750,00 €	43.750,00 €	
CMO	1,00	25.000,00 €	25,00%	6.250,00 €	31.250,00 €	
<b>TOTAL COST</b>					<b>75.000,00 €</b>	

### Annexe 2 - Computer Depreciation by year

Computers	
Value	2.000,00 €
Method of depreciation	Straight-line
Salvage Value	600,00 €
Useful Life (years)	4
Annual depreciation expense	350,00 €

Depreciation Table				
Years	Asset Value beginning of year	Annual depreciation expense	Value end of year	
2025	2.000,00 €	350,00 €	1.650,00 €	
2026	1.650,00 €	350,00 €	1.300,00 €	
2027	1.300,00 €	350,00 €	950,00 €	
2028	950,00 €	350,00 €	600,00 €	
2029	600,00 €	350,00 €	250,00 €	

### Annexe 3 - Software Amortization

Software (AI chatbot + google cloud)		Amortisation Table			
Value	51.292,00 €	Years	Asset Value beginning of year	Annual amortisation expense	Value end of year
Method of amortisation	Straight-line	2025	51.292,00 €	8.548,67 €	42.743,33 €
Useful Life (years)	6	2026	42.743,33 €	8.548,67 €	34.194,67 €
Annual depreciation expense	8.548,67 €	2027	34.194,67 €	8.548,67 €	25.646,00 €
		2028	25.646,00 €	8.548,67 €	17.097,33 €
		2029	17.097,33 €	8.548,67 €	8.548,67 €
		2030	8.548,67 €	8.548,67 €	0,00 €

### Annexe 4 - Wise Fees

Bank fees				Bank fees			
2025	Monthly subscribers	Monthly subscription fees	Total fees	2026	Monthly subscribers	Monthly subscription fees	Total fees
January	187	8,02 €	8,02 €	January	768	32,92 €	32,92 €
February	329	14,10 €	14,10 €	February	776	33,26 €	33,26 €
March	436	18,69 €	18,69 €	March	783	33,56 €	33,56 €
April	517	22,16 €	22,16 €	April	790	33,86 €	33,86 €
May	579	24,82 €	24,82 €	May	796	34,12 €	34,12 €
June	627	26,88 €	26,88 €	June	801	34,34 €	34,34 €
July	664	28,46 €	28,46 €	July	806	34,55 €	34,55 €
August	692	29,66 €	29,66 €	August	811	34,77 €	34,77 €
September	714	30,61 €	30,61 €	September	816	34,98 €	34,98 €
October	732	31,38 €	31,38 €	October	820	35,15 €	35,15 €
November	746	31,98 €	31,98 €	November	824	35,32 €	35,32 €
December	758	32,49 €	32,49 €	December	828	35,49 €	35,49 €
<b>Total transaction fees</b>			<b>299,25 €</b>	<b>Total transaction fees</b>			<b>412,34 €</b>

Bank fees				Bank fees			
2027	Monthly subscribers	Monthly subscription fees	Total fees	2028	Monthly subscribers	Monthly subscription fees	Total fees
January	832	35,67 €	35,67 €	January	915	39,22 €	39,22 €
February	836	35,84 €	35,84 €	February	923	39,57 €	39,57 €
March	841	36,05 €	36,05 €	March	931	39,91 €	39,91 €
April	847	36,31 €	36,31 €	April	939	40,25 €	40,25 €
May	854	36,61 €	36,61 €	May	947	40,60 €	40,60 €
June	861	36,91 €	36,91 €	June	955	40,94 €	40,94 €
July	868	37,21 €	37,21 €	July	963	41,28 €	41,28 €
August	875	37,51 €	37,51 €	August	971	41,62 €	41,62 €
September	883	37,85 €	37,85 €	September	979	41,97 €	41,97 €
October	891	38,19 €	38,19 €	October	987	42,31 €	42,31 €
November	899	38,54 €	38,54 €	November	995	42,65 €	42,65 €
December	907	38,88 €	38,88 €	December	1.003	43,00 €	43,00 €
<b>Total transaction fees</b>			<b>445,56 €</b>	<b>Total transaction fees</b>			<b>493,31 €</b>

## Annexe 5 - Costs

2025			2026		
Fixed Costs	Cost per year	Cost per month	Fixed Costs	Cost per year	Cost per month
Rent	4.800,00 €	400,00 €	Rent	5.040,00 €	420,00 €
CTO Salary	43.750,00 €	3.645,83 €	CTO Salary	45.937,50 €	3.828,13 €
CMO Salary	31.250,00 €	2.604,17 €	CMO Salary	32.812,50 €	2.734,38 €
Google Cloud	1.292,00 €	107,67 €	Google Cloud	1.356,60 €	113,05 €
Wifi and Telephone	840,00 €	70,00 €	Wifi and Telephone	840,00 €	70,00 €
Computer	2.000,00 €	166,67 €	Trainig Plan	2.100,00 €	175,00 €
Trainig Plan	2.000,00 €	166,67 €			
AI chatbot	50.000,00 €	4.166,67 €	<b>Total fixed costs</b>	<b>88.086,60 €</b>	<b>7.340,55 €</b>
<b>Total fixed costs</b>	<b>135.932,00 €</b>	<b>11.327,67 €</b>			
Variable Costs	Cost per year	Cost per month	Variable Costs	Cost per year	Cost per month
Instagram Ads	5.000,00 €	416,67 €	Instagram Ads	6.500,00 €	541,67 €
Partnerships	10.000,00 €	833,33 €	Partnerships	10.000,00 €	833,33 €
Office Supplies	1.000,00 €	83,33 €	Office Supplies	200,00 €	16,67 €
Wise Fees	299,25 €	24,94 €	Wise Fees	314,21 €	26,18 €
Maintenance and Updates	6.000,00 €	500,00 €	Maintenance and Updates	6.717,00 €	559,75 €
<b>Total variable costs</b>	<b>22.299,25 €</b>	<b>1.858,27 €</b>	<b>Total variable costs</b>	<b>23.731,21 €</b>	<b>1.977,60 €</b>
<b>Total costs</b>	<b>158.231,25 €</b>	<b>13.185,94 €</b>	<b>Total Costs</b>	<b>111.817,81 €</b>	<b>9.318,15 €</b>

2027			2028			2029		
Fixed Costs	Cost per year	Cost per month	Fixed Costs	Cost per year	Cost per month	Fixed Costs	Cost per year	Cost per month
Rent	5.292,00 €	441,00 €	Rent	5.556,60 €	463,05 €	Rent	5.834,43 €	486,20 €
CTO Salary	48.234,38 €	4.019,53 €	CTO Salary	50.646,09 €	4.220,51 €	CTO Salary	53.178,40 €	4.431,53 €
CMO Salary	34.453,13 €	2.871,09 €	CMO Salary	36.175,78 €	3.014,65 €	CMO Salary	37.984,57 €	3.165,38 €
Google Cloud	1.424,43 €	118,70 €	Google Cloud	1.495,65 €	124,64 €	Google Cloud	1.570,43 €	130,87 €
Wifi and Telephone	840,00 €	70,00 €	Wifi and Telephone	840,00 €	70,00 €	Wifi and Telephone	840,00 €	70,00 €
Trainig Plan	2.205,00 €	183,75 €	Trainig Plan	2.313,25 €	192,94 €	Trainig Plan	2.431,01 €	202,58 €
<b>Total fixed costs</b>	<b>92.448,93 €</b>	<b>7.704,08 €</b>	<b>Total fixed costs</b>	<b>97.029,38 €</b>	<b>8.085,78 €</b>	<b>Total fixed costs</b>	<b>101.838,85 €</b>	<b>8.486,57 €</b>
Variable Costs	Cost per year	Cost per month	Variable Costs	Cost per year	Cost per month	Variable Costs	Cost per year	Cost per month
Instagram Ads	8.450,00 €	704,17 €	Instagram Ads	10.985,00 €	915,42 €	Instagram Ads	14.280,50 €	1.190,04 €
Partnerships	10.000,00 €	833,33 €	Partnerships	10.000,00 €	833,33 €	Partnerships	10.000,00 €	833,33 €
Office Supplies	200,00 €	16,67 €	Office Supplies	200,00 €	16,67 €	Office Supplies	200,00 €	16,67 €
Wise Fees	329,92 €	27,49 €	Wise Fees	346,42 €	28,87 €	Wise Fees	363,74 €	30,31 €
Maintenance and Updates	7.519,68 €	626,64 €	Maintenance and Updates	8.418,28 €	701,52 €	Maintenance and Updates	9.424,27 €	785,36 €
<b>Total variable costs</b>	<b>26.499,60 €</b>	<b>2.208,30 €</b>	<b>Total variable costs</b>	<b>29.949,70 €</b>	<b>2.495,81 €</b>	<b>Total variable costs</b>	<b>34.268,51 €</b>	<b>2.855,71 €</b>
<b>Total Costs</b>	<b>118.948,53 €</b>	<b>9.912,38 €</b>	<b>Total costs</b>	<b>126.979,08 €</b>	<b>10.581,59 €</b>	<b>Total Costs</b>	<b>136.107,35 €</b>	<b>11.342,28 €</b>

## Annexe 6 - Amortization table of the loan

Amortisation Table of the loan				
Month	Remaining principal	Interest payment	Principal repayment	New remaining principal
1	101.000,00 €	597,29 €	1.407,23 €	99.592,77 €
2	99.592,77 €	588,97 €	1.415,55 €	98.177,21 €
3	98.177,21 €	580,60 €	1.423,93 €	96.753,29 €
4	96.753,29 €	572,18 €	1.432,35 €	95.320,94 €
5	95.320,94 €	563,71 €	1.440,82 €	93.880,13 €
6	93.880,13 €	555,19 €	1.449,34 €	92.430,79 €
7	92.430,79 €	546,62 €	1.457,91 €	90.972,88 €
8	90.972,88 €	537,99 €	1.466,53 €	89.506,35 €
9	89.506,35 €	529,32 €	1.475,20 €	88.031,15 €
10	88.031,15 €	520,60 €	1.483,93 €	86.547,22 €
11	86.547,22 €	511,82 €	1.492,70 €	85.054,52 €
12	85.054,52 €	502,99 €	1.501,53 €	83.552,99 €
13	83.552,99 €	494,11 €	1.510,41 €	82.042,57 €
14	82.042,57 €	485,18 €	1.519,34 €	80.523,23 €
15	80.523,23 €	476,20 €	1.528,33 €	78.994,91 €
16	78.994,91 €	467,16 €	1.537,37 €	77.457,54 €
17	77.457,54 €	458,07 €	1.546,46 €	75.911,08 €
18	75.911,08 €	448,92 €	1.555,60 €	74.355,48 €
19	74.355,48 €	439,72 €	1.564,80 €	72.790,68 €
20	72.790,68 €	430,47 €	1.574,06 €	71.216,62 €
21	71.216,62 €	421,16 €	1.583,36 €	69.633,26 €
22	69.633,26 €	411,80 €	1.592,73 €	68.040,53 €
23	68.040,53 €	402,38 €	1.602,15 €	66.438,38 €
24	66.438,38 €	392,90 €	1.611,62 €	64.826,76 €
25	64.826,76 €	383,37 €	1.621,15 €	63.205,60 €
26	63.205,60 €	373,78 €	1.630,74 €	61.574,86 €
27	61.574,86 €	364,14 €	1.640,38 €	59.934,48 €
28	59.934,48 €	354,44 €	1.650,09 €	58.284,40 €
29	58.284,40 €	344,68 €	1.659,84 €	56.624,55 €
30	56.624,55 €	334,87 €	1.669,66 €	54.954,89 €
31	54.954,89 €	324,99 €	1.679,53 €	53.275,36 €
32	53.275,36 €	315,06 €	1.689,47 €	51.585,89 €
33	51.585,89 €	305,07 €	1.699,46 €	49.886,44 €
34	49.886,44 €	295,02 €	1.709,51 €	48.176,93 €
35	48.176,93 €	284,91 €	1.719,62 €	46.457,31 €
36	46.457,31 €	274,74 €	1.729,79 €	44.727,53 €
37	44.727,53 €	264,51 €	1.740,02 €	42.987,51 €
38	42.987,51 €	254,22 €	1.750,31 €	41.237,21 €
39	41.237,21 €	243,87 €	1.760,66 €	39.476,55 €
40	39.476,55 €	233,46 €	1.771,07 €	37.705,48 €
41	37.705,48 €	222,98 €	1.781,54 €	35.923,94 €
42	35.923,94 €	212,45 €	1.792,08 €	34.131,86 €
43	34.131,86 €	201,85 €	1.802,68 €	32.329,18 €
44	32.329,18 €	191,19 €	1.813,34 €	30.515,85 €
45	30.515,85 €	180,46 €	1.824,06 €	28.691,78 €
46	28.691,78 €	169,68 €	1.834,85 €	26.856,94 €
47	26.856,94 €	158,83 €	1.845,70 €	25.011,24 €
48	25.011,24 €	147,91 €	1.856,61 €	23.154,62 €
49	23.154,62 €	136,93 €	1.867,59 €	21.287,03 €
50	21.287,03 €	125,89 €	1.878,64 €	19.408,39 €
51	19.408,39 €	114,78 €	1.889,75 €	17.518,65 €
52	17.518,65 €	103,60 €	1.900,92 €	15.617,72 €
53	15.617,72 €	92,36 €	1.912,17 €	13.705,56 €
54	13.705,56 €	81,05 €	1.923,47 €	11.782,08 €
55	11.782,08 €	69,68 €	1.934,85 €	9.847,24 €
56	9.847,24 €	58,23 €	1.946,29 €	7.900,94 €
57	7.900,94 €	46,72 €	1.957,80 €	5.943,14 €
58	5.943,14 €	35,15 €	1.969,38 €	3.973,77 €
59	3.973,77 €	23,50 €	1.981,03 €	1.992,74 €
60	1.992,74 €	11,78 €	1.992,74 €	0,00 €



## Annexe 7 - Income Statement

Income Statement					
Category	2025	2026	2027	2028	2029
<b>Net sales</b>	108.401,63 €	154.666,91 €	170.630,48 €	185.854,02 €	202.240,46 €
Subscription	108.401,63 €	154.666,91 €	170.630,48 €	170.630,48 €	185.854,02 €
<b>Total net sales</b>	<b>108.401,63 €</b>	<b>154.666,91 €</b>	<b>170.630,48 €</b>	<b>185.854,02 €</b>	<b>202.240,46 €</b>
<b>CoGS</b>					
Google Cloud	- 1.292,00 €	- 1.356,60 €	- 1.424,43 €	- 1.495,65 €	- 1.570,43 €
Wise Fees	- 299,25 €	- 314,21 €	- 329,92 €	- 346,42 €	- 363,74 €
Maintenance and Updates	- 6.000,00 €	- 6.717,00 €	- 7.519,68 €	- 8.418,28 €	- 9.424,27 €
Software (AI chatbot)	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €
Computer	- 350,00 €	- 350,00 €	- 350,00 €	- 350,00 €	- 350,00 €
CTO Salary	- 43.750,00 €	- 45.937,50 €	- 48.234,38 €	- 50.646,09 €	- 53.178,40 €
<b>Total CoGS</b>	<b>- 60.239,92 €</b>	<b>- 63.223,98 €</b>	<b>- 66.407,08 €</b>	<b>- 69.805,11 €</b>	<b>- 73.435,51 €</b>
<b>Gross Margin</b>	<b>48.161,71 €</b>	<b>91.442,93 €</b>	<b>104.223,40 €</b>	<b>116.048,90 €</b>	<b>128.804,96 €</b>
<b>% Gross Margin</b>	<b>44%</b>	<b>59%</b>	<b>61%</b>	<b>62%</b>	<b>64%</b>
<b>Operating Expense</b>					
<b>Marketing</b>					
Partnerships	- 10.000,00 €	- 10.000,00 €	- 10.000,00 €	- 10.000,00 €	- 10.000,00 €
Instagram Ads	- 5.000,00 €	- 6.500,00 €	- 8.450,00 €	- 10.985,00 €	- 14.280,50 €
Training Plans	- 2.000,00 €	- 2.100,00 €	- 2.205,00 €	- 2.315,25 €	- 2.431,01 €
<b>Salaries</b>					
CEO salary					
CMO salary	- 31.250,00 €	- 32.812,50 €	- 34.453,13 €	- 36.175,78 €	- 37.984,57 €
<b>Offices</b>					
Rents	- 4.800,00 €	- 5.040,00 €	- 5.292,00 €	- 5.556,60 €	- 5.834,43 €
Office Supplies	- 1.000,00 €	- 200,00 €	- 200,00 €	- 200,00 €	- 200,00 €
Wifi and Phone	- 840,00 €	- 840,00 €	- 840,00 €	- 840,00 €	- 840,00 €
<b>Total OpEx</b>	<b>- 54.890,00 €</b>	<b>- 57.492,50 €</b>	<b>- 61.440,13 €</b>	<b>- 66.072,63 €</b>	<b>- 71.570,51 €</b>
<b>GROSS PROFITS (EBITDA)</b>	<b>- 6.728,29 €</b>	<b>33.960,43 €</b>	<b>42.783,28 €</b>	<b>49.976,27 €</b>	<b>57.234,44 €</b>
	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €	- 8.548,67 €
<b>EARNINGS BEFORE INTEREST AND TAXES (E.B.I.T)</b>	<b>- 15.276,96 €</b>	<b>25.401,76 €</b>	<b>34.234,61 €</b>	<b>41.427,60 €</b>	<b>48.685,78 €</b>
Financial expenses	- 6.295,92 €	- 4.993,88 €	- 3.596,37 €	- 2.096,40 €	- 522,08 €
<b>EARNINGS BEFORE TAX (E.B.T)</b>	<b>- 21.572,87 €</b>	<b>20.407,89 €</b>	<b>30.638,24 €</b>	<b>39.331,21 €</b>	<b>48.163,70 €</b>
Income Tax	-	- 3.061,18 €	- 4.595,74 €	- 7.866,24 €	- 9.632,74 €
<b>NET EARNINGS</b>	<b>- 21.572,87 €</b>	<b>17.346,70 €</b>	<b>26.042,51 €</b>	<b>31.464,97 €</b>	<b>38.530,96 €</b>

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