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TIARA

Interactive Menstrual Health Ecosystem

Business Proposal

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Executive summary

With rising concerns on the female empowerment and long-term aging population issues from worldwide, there are expanding demands and needs on products and services that focus on female customers. Segmented products and services are available in the market yet there is no integration among them to achieve physical, mental and social welling of female. To enhance females' quality of living in a long run, menstrual health is a vital topic that worth exploring as it relates and determines the future development of female. Tiara 懿 is a brand created by and for female with a hope to achieve comprehensive menstrual health ecosystem through integration of products and services.

Tiara 懿 aims at serving the customers like queens through providing products and services that helps female monitor and manage their menstrual health conditions; personalised products packages and services recommendation that fits individuals' needs; interactive knowledge sharing platform that supported by professional. Interactivity would be the main focus of the business to provide most suitable and thoughtful products as well as accurate menstrual health knowledge from Chinese Medical perspectives.

Starting from Hong Kong with prospect to expand into Asian-Pacific market, the business would be an integration of online and offline existence. The infrastructure and property investment for product developments would be concentrated in 1st to 2nd year but expecting to reach break even point after 1.5 year of launching. The business is forecasted to give new stimulants to the existing menstrual health products industry by combination of comprehensive menstrual health concept, application of Chinese medicine and innovative female hygiene products and services.





PART 1

INTRODUCTION



1. Introduction

With raising awareness towards the topic of female empowerment in recent years, products and services that emphasize on female's needs and wants are growing and expanding rapidly. Among numerous needs and wants of female, menstrual health is one of the vital topics for human fertility, living quality, gender equality as well as potential market for product development in the coming future. According to UNICEF (2020), a woman will spend up to 8-10 years of her life on their menstruation averagely. Bleeding, pain and discomfort are terms that are always relevant to menstrual health. Yet menstrual health is not limited to the menstruation cycle but includes contraceptive period, pregnancy, postpartum period, perimenopause and menopause. Hennegan (2021) defines menstrual health as “a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity, in relation to the menstrual cycle.” Achieving menstrual health requires integration of physical, mental and social sectors which could be divided into 5 criterias (J. Hennegan et al., 2021) and implies on female who should be to 1) access accurate biological and practical information about menstrual cycle and self-care practices; 2) access materials, facilities and services to care for body condition before, during and after menstruation; 3) diagnosis, self-care or treatment products and services for menstrual discomforts and disorders; 4) access a positive and respectful environment with minimise psychological distress bring by menstruation; 5) enable individual to participate in all spheres of life freely without restriction or exclusion related to menstruation. In other words, achieving menstrual health requires a sustainable ecosystem that sustains and maintains physical, mental and social well-being for people who menstruate. Apart from being an essential need of females, menstrual health is vital for as well as continuity and sustainability of the entire human race. Therefore the topic and market of menstrual health is worth exploring.



PART 2

INDUSTRIAL ANALYSIS

2. INDUSTRY ANALYSIS

Since menstrual health includes the integration among physical, mental and social well-being, the industry of menstrual health could be diverse and broad. In general, the menstrual products market is developing and expanding with positive and rapid trends due to the factors such as increasing female population, rising disposable income of females and women empowerment across the globe. According to Meiyou (2018), women aged 25-34 are the main consumer base of the menstrual health industry. Meanwhile the purchasing power of young people from the 00s generations are rising as well. The consumption power of women aged 18-24 is growing rapidly which the menstrual health industry should be aware of. Apart from ages, location is also a factor that differentiates the development of industry. With prospects to develop forward to global, the following industry analysis would include the analysis of global, China and Hong Kong industry for sustainability and long term development of business.

2.1 Female hygiene product market

A large sector of menstrual health are related female hygiene products which includes personal care products used for vaginal discharge, menstruation and other body functions related to vulva. Female hygiene products play a crucial role in maintaining menstrual health and support intimate hygiene practices to avoid infections and diseases. Apart from female hygiene products, self-care services are also related to the menstrual health industry.



2.1.1. Geography

The global female hygiene market products market is projected to reach 27,737 million by 2025 at 5.8% CAGR annually from 2020 to 2025 (Intrado, 2020). Among regional markets, Asia Pacific is the largest market with projected growth rate at 7.6% CAGR and expected to reach US\$11552.8Mn by 2025. And China is the fastest growing market of female hygiene products which projected to grow annually by 4.06% annually (Statista, 2020)

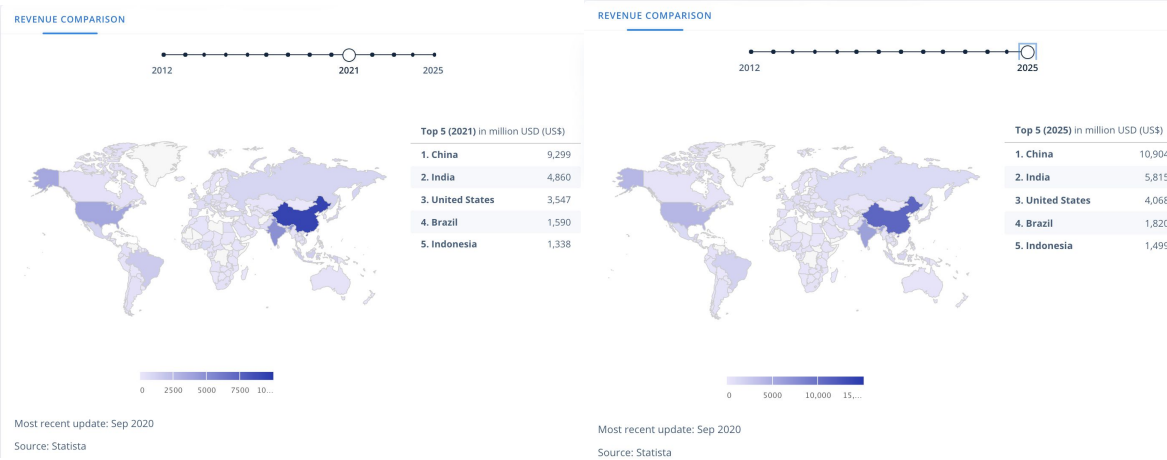


Fig 1. Estimated revenue comparison of female hygiene products market in different countries (2021-2025) (Statista, 2020)

In global comparison, most revenue of female hygiene products is generated in China (US\$9,299m in 2021) referring to Statista (2021). China is the fastest growing market of female hygiene products therefore it is one of the important indicators of the overall menstrual health industry development. With reference to a report written by Meiyou and MobTech(2020), the scope of the female hygiene market in China reached 1700 billion in 2020 and still growing tremendously in the future due to rising awareness of female menstrual health. And the revenue in feminine hygiene market of Hong Kong reached US\$57m in 2021 with expected growth at 2.97% CAGR annually from 2021-2025 (Statista, 2020).

In general, Procter & Gamble (whisper), Edgewell Personal Care (Playtex, Stayfree and Carefree), Unicharm (Sofy and Center-in), Kimberly-Clark Corporation (Kotex) and Kao Corporation (Laurier) are the key player of global feminine hygiene products. Yet preferences on female hygiene products are highly localised due to cultures and customer behaviours. Internal use menstrual products such as tampons and menstrual cups are preferred in western countries while Asian markets prefer external use products like sanitary pads and panty liners. Depending on different preferences of customers, product's functions and focuses of brands would be adjusted which could be reflected by the market share of brands in different locations. According to China Industrial Development Institute (2018), local brands own 75% of the overall market share.

The top 3 brands in China's menstrual health industry are 七度空間 Space 7 (11.5%), 蘇菲 Sofy (10.5%) and 護舒寶 Whisper (5%). Despite 蘇菲 Sofy and 護舒寶 Whisper are not originated from China, their brand and products adjusted to fit in Chinese customers' needs. For instance, Sofy launched herbal sanitary pads that can generate heat to reduce menstrual discomforts exclusively in China. Meanwhile, U by Kotex collections which focus on altering the appearance of sanitary pads with European aesthetics such as usage of shape and bright colours are exclusive in Europe only. Therefore localisation of female hygiene products is an opportunity for the menstrual health industry.

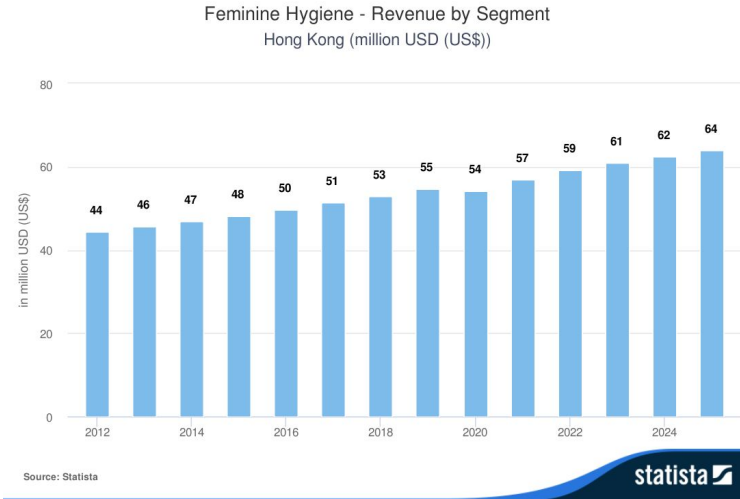


Fig 2. Revenue trend of Hong Kong Feminine Hygiene Market (Statista, 2020)

2.1.2. Product type

With reference to Presistence Market Research (2018), the market of female hygiene products has been segmented into sanitary pads, panty liners, tampons, menstrual cup and feminine hygiene wash mainly. Despite the rising trend of reusable and eco-friendly menstrual products like menstrual cups, disposable products such as sanitary pads and tampons shared 67.5% of total market share in terms of global female hygiene products market (Statista, 2021). Although there is a rising trend of reusable products such as menstrual cups and cloth sanitary pads, disposable sanitary pads are still the most commonly used feminine hygiene products market (55.1%) in the globe and are expected to grow at the fastest CAGR of 5.8% annually (Allied Market Research, 2016). In China, the largest market of female hygiene products, sanitary pads have the largest market share (73%) followed by tampons (24%).

Among different kinds of female hygiene products, sanitary pads have the largest market share (55%). Despite the trend of reusable products, the disposable sanitary pads market still expected to grow at a steady rate (+5.8% CAGR) in the period of 2021-2026. According to IMARC (2021), sanitary pads are absorbent items which primarily for absorbing menstrual blood. Layers of cotton fabric and absorbent textile are comprised and designed with various shapes, sizes, absorption capabilities and functions. Due to the increasing competitiveness, low-cost products and product diversification are introduced by brands and manufacturers to expand customer-base. For instance, minimising the pad thickness, wing designs, add-ons of fragrances or even functions of heating are introduced into the design of sanitary pads. And more people focus on the raw materials of this kind of disposable sanitary pads in order to decrease the risk of being subjected to harmful ingredients and negative impacts on the environment. There had been news reporting the concerns on sanitary pads' materials and production in China.



For example, some sanitary pads that are made in China are reported to contain fluorescent carcinogen agent. As the main ingredients of disposable sanitary pads and tampons include cotton, non-woven fabrics and polymer absorber, these ingredients might possibly be taken 50 years for basic decomposition and also harmful to the human body if they are chlorinated, disinfected and bleached. Referring to Tu, Lo and Lai (2021), there is also an increasing demand for female hygiene products that are made of organic and eco-friendly raw materials. Manufacturers started to focus on the provision of soft and organic materials which promising safety and natural texture. Organic cotton, natural bamboo fiber, biodegradable polymer or banana fiber are adopted in sanitary pads' designs to fit in the demands of customers and reduce the harms to the environment. The increasing adoptions of eco-friendly and natural materials would be an opportunity to develop female hygiene products.

2.1.3. Distribution channel

Instead of product categories, distribution channels of menstrual products are worth taking notice. According to Intrado (2020), the distribution channels of menstrual health products could be divided into pharmacies, convenience stores, supermarkets and online channels. Although the pharmacy segment is expected to be the most dominant segment and gain more than 26.8% market share over the forecast period, the online purchase segment is projected to have lucrative growth with a CAGR of 8.0% from 2018-2026 (Persistence Market Research, 2018).





2.2. Self-care services

Apart from hygiene products, services that are responsive to menstrual health including health tracking, consulting and education as well as self-care treatment and services should also be included in the menstrual health industry according to the definition of menstrual health (J. Hennegan et al., 2021).

2.2.1. Health tracking services

According to CBNDData (2017), there is an increasing number of females used to record and manage their health condition as the high penetration rate of mobile networks and enhancement of living standard. The scope of self-care services is enlarging from menstrual health tracking to health management, knowledge sharing, community creation to recommendation of menstrual health related services.

To attain and sustain menstrual health, proper tracking as well as timely diagnosis and support could help females understand their body condition and identify abnormal symptoms. Mobile apps usage in health and well-being has been growing in the last 10 years, the high convenience and personalization of the mobile apps are ideal platforms for tracking, monitoring and managing health conditions, especially menstrual health in a timely, cost-effectively and easily accessible way (Karasneh, 2020). Effective features such as reminders, graphic analysis, health education, interactive community and recommendation for treatment and relevant services are valuable and useful for female to monitor and manage their menstrual cycle, ovulation, fertility, physical and mental conditions. With references to a market report conducted by CBNDData in 2017, 31 mobile apps designed for menstrual health are available in the China market. These apps mostly provide 4 main functions including health management, tracking of sexual activities, pre-pregnancy preparation and pregnancy management.

Indeed, a myriad of features are offered by the majority of apps including tracking, monitoring and estimating of cycle and symptoms, reminders and provision of basic information about menstruation cycle, conception and contraception.

However there are some barriers hindered to achieve menstrual health. Firstly, operations and functions of these apps are depending on data input from the users passively. Accuracy of information and estimation generation are dependent on users' self motivations. Passiveness could possibly be a factor that affects the results and effectiveness of menstrual management. Secondly, most of the information that is shared within the apps / platforms are not cited information or involve professionals (Estein, 2017). The segmented sources of information may not be accurate and applicable to general users. Moreover though these apps sufficiently provide tracking and monitoring functions, there is a lack of sustainable support and all-rounded management for overall menstrual health referring to the records and analysis.

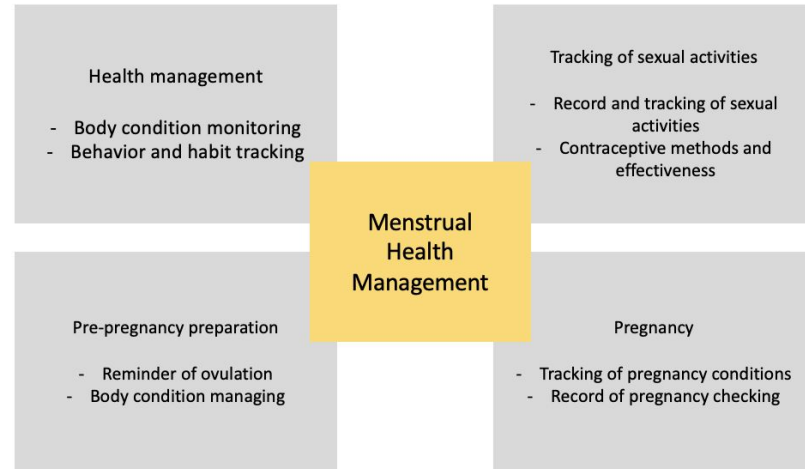


Fig 3. Basic functions of existing menstrual cycle tracking apps (Choi & Chan, 2021)

2.2.2. Consulting and education

According to Hennegan (2021), achieving menstrual health requires integration of physical, mental and social sectors. When the menstrual health industry puts most of the focus on products and services within the menstrual cycle, provision of accurate information and access to sufficient support, self care and treatment services that are related to menstruation are often being neglected. Despite there is an obvious increasing awareness of menstrual health reflected from consumers' behaviour and market reactions, period stigma is still a big obstacle in the development of menstrual health and advancement of women (Thomas, 2020).

In 2019, United Nation warned that taboos about menstrual health are disempowering female to a large extent. Menstruation is actually a powerful indicator of female well-being, however many people lack accurate knowledge and information about it because of the cultural taboos especially in Asian countries. McHugh (2020) mentioned that “cultural attitudes that require girls and women to maintain secrecy and silence regarding menstruation contribute to the experience of menstrual shame” and the issue of menstrual shame and resistance is rooted in the lack of sufficient and accurate knowledge towards menstrual health. More positive and open talk about menstruation is suggested through building up community and provision of professional information for references. Certain menstrual health apps such as flow, menstrual calendar, Meiyous 美柚, 大姨妈 include functions of forums for users to share their concerns and build up a community for interactions. Some apps also include articles for users to take references. However this kind of sharing and information lack accuracy and pertinence which may mislead the users.

Also the needs of menstrual health-related information could differ from ages, marital status, personal physical and mental conditions as well as previous medical history. According to Daxue Consulting (2017), sexual relations, menstruation care, dysmenorrhea, irregular menstruation and gynecologic inflammation are the most common menstruation-related topics that being searched and differ among ages.

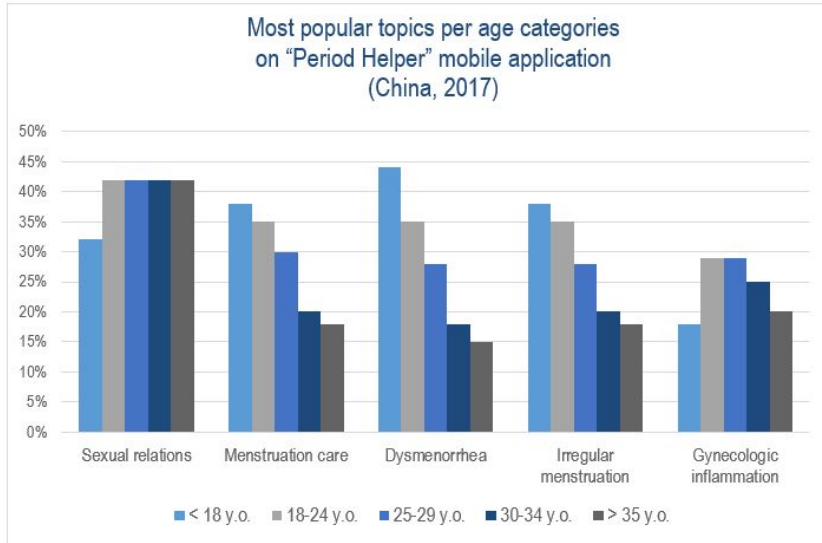


Fig 4. Most popular topics per age categories on "Period Helper" mobile application (Daxue Consulting, 2017)

There is no doubt that the concept of sharing and building up community is good for promoting menstrual health, advancement could be made by providing accurate education from professionals and personalised consulting services. The menstrual health industry could mainly focus on the role of promoting the accurate knowledge of menstrual health through cooperation with professionals like doctors, nurses, scholars and industry experts. Products and services providers could also promote the importance of menstrual health and accurate educations through design of products as well as business model. For instance, there are lots of individual brands such as LUÜNA, Cora, Lyra that build up their brand image and make social impacts by holding talks, forums and exhibitions to raise awareness of period poverty in developing countries. Yet the issue and importance of period shame in developed countries is often being neglected based on expected higher literacy rate in these regions. To achieve real menstrual health, providing access a positive and respectful environment with minimise psychological distress bring by menstruation and enabling individual to participate in all spheres of life freely without restriction or exclusion related to menstruation are essential. And these criteria could be possibly achieved by proper consultation, promotion and education.

2.2.3. Self-care diagnosis and treatment services

Apart from provision of products and accurate knowledge of menstruation, self-care treatment services are also vital to achieve menstrual health from physical, mental and social well-being. Duration and pattern of menstruation cycle, volume of discharge, colour of blood, scent of discharge and blood, physical pain and mental discomfort could be the indicators of menstrual health. And menstruation could be an important indicator of overall health. With references to The Association of Traditional Chinese Medicine & Acupuncture UK (2021), abnormal menstrual behaviours could include :

Dysmenorrhea (painful period, period cramps)

Menorrhagia (Heavy bleeding, bleeding last more than 5 days)

Amenorrhea (Absence of menstruation for more than 3 months)

Premenstrual Tension (PMT)

Irregular menstruations

Oligomenorrhea (Light or infrequent menstruation)

The basic diagnosis involves observation on menstruation and its cycle, temperature changes, blood tests for hormone levels and scanning of organs. When western medical profession relies on data analysis on temperature, hormone level and structural scanning of organs, traditional chinese medical profession relies on observation on in-depth symptoms, menstruation discharge, colours and odor. For instance, different colour of period reflects one's body conditions and fertility.



It is also said that the normal volume discharge of menstruation should be 5 to 80 cc within the menstrual cycle. Most of the products provide the function of absorption and leakage-proof but exclude the possible indication of menstrual health. When the recognition and diagnosis relies on the patient's regular records and self awareness, it is difficult for individuals to self-diagnose as there is a lack of accurate standard of healthy menstruation. On the other hand, It is also difficult for professionals to keep track of an individual's menstrual health conditions as it requires long-term observation, and at the same time Moreover, the treatment services that focus on menstrual health are segmented and lack credibility. Take Hong Kong as an example, there is no platform that provides a thorough and credible list of treatment services that focus on menstrual health. Recording behaviors and body conditions of users for better diagnosis and treatment; providing sufficient guidelines and standards for individual to recognise menstrual health conditions; and recommending available and credible consulting and treatment services in the local region .It is suggested that could be a possible direction for further development in the menstrual health industry.

PERIOD COLOUR

TCM DIAGNOSIS ON BLOOD COLOUR

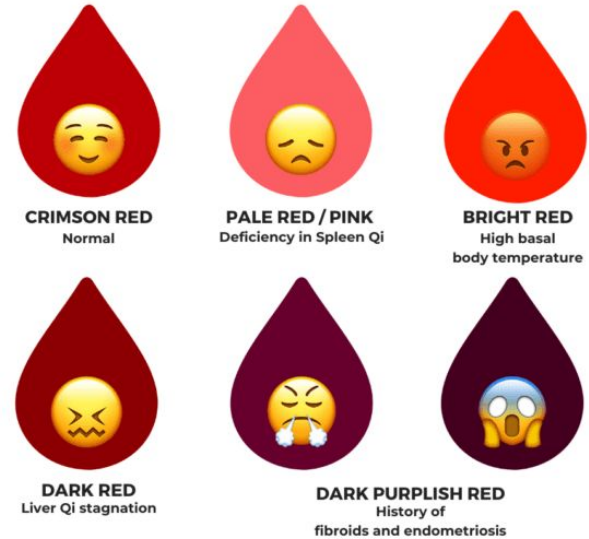


Fig 5. Period colour and their possible indication (Thomas Chinese Medicine, 2021)



2.3. Menstrual health industry of Hong Kong

With prospects to develop the business in China and the global market, Hong Kong would be a great point for testing products and business models. Hong Kong market consists of a high variety of customers in cultures, nationality, educational and income levels, the acceptance of innovations and business ideas would be relatively higher. There is great potential to develop the menstrual industry in Hong Kong. From the product perspective, revenue in feminine hygiene market of Hong Kong reached US\$57m in 2021 with expected growth at 2.97% CAGR annually from 2021-2025 (Statista, 2020). Yet most of the female hygiene products are exported from different countries, nearly none of them are local brands that are designed for locals' needs and wants. Same situation happens in the menstrual health apps, the majority of these apps available in Hong Kong are developed by foreign developers. There is a lack of local community as well as relevant consulting and education services. Although there are plenty of treatment services that focus on menstrual health available in Hong Kong, no integrated platform provides a thorough, credible list of these services with high transparency. Opportunities for the industry could be an integration of products, treatment services, community, consulting and education.

2.3.2. PEST analysis of Hong Kong

Hong Kong would be the first place for business and product launching due to its international and diversified market segments. Political, economical, social and technological factors are being analysed to understand the macro factors that could affect the business environment of Hong Kong.

	Opportunities	Threats
Political	<ul style="list-style-type: none">• Closer relationship with China which may provide more economic opportunities to Hong Kong's entrepreneurs• Attractive trade laws for start-ups and investors	<ul style="list-style-type: none">• Unstable political environment in Hong Kong, conflicts happen frequently between citizens and government• Political stands would affect the purchasing preference of people
Economical	<ul style="list-style-type: none">• Hong Kong economy is forecasted to grow by 3.5% to 5.5% in 2021• GDP is resuming annual growth of 7.9%• Expected growth in the revenue in feminine hygiene market at 2.97% CAGR annually from 2021-2025	<ul style="list-style-type: none">• Economic recession due to the COVID-19 pandemic• Increasing unemployment rate• Consumer price inflation is forecasted at 1% in 2021• Social distancing and travelling restrictions hinder the development of business.

2.3.2. PEST analysis of Hong Kong (cont'd)

	Opportunities	Threats
Social	<ul style="list-style-type: none">• Higher average education levels• Higher acceptance to innovative products and services• Higher preferences and attentions to local brands due to the social movement• Increasing awareness of health and wellness• More working and learning from home• Increasing awareness towards environmental protection and sustainability• Rising trend of influencer economy	<ul style="list-style-type: none">• Safety risks posed by COVID-19 along the supply chain• Low consumer confidence• Less willingness to visit physical stores• Social distancing disturb the communication and interactions for future development
Technological	<ul style="list-style-type: none">• Increasing usage of e-commerce platforms• Small-to-middle brands goes online for more promotions and business opportunities• Rising trend of social ecommerce including livestreams	<ul style="list-style-type: none">• Higher transparency of products and price on online platform led to intensified competitions• Higher frequency of data sharing possibly led to the problem of privacy



PART 3

CONSUMER RESEARCH

3. CONSUMER RESEARCH

In this part, we conducted quantitative and qualitative research to identify customer segments, needs, consumption behaviours and cognition of menstrual health. By understanding their pinpoints and needs, we could further identify the new opportunities for the business growth.

3.1. Quantitative research

The survey's objectives are to collect the menstrual behaviours, menstrual health condition and cognition towards menstrual knowledge from the China Tier 1 Cities (Hong Kong, Shanghai, Guangzhou, Beijing). In total, 419 responses are received. The detailed survey setting and analysis is attached as Appendix A.

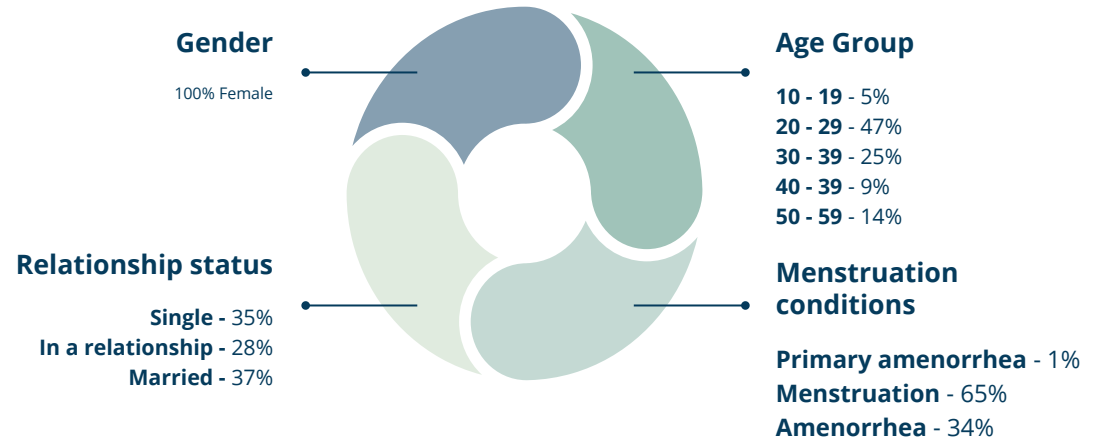

















Fig 6. Demographics of survey (Choi & Chan, 2021)

3.2. Qualitative research

10s	20s	30s	40s	50s
 Zoe Chan [15] Student Beijing	 Kristy Choi [23] Student Hong Kong	 Gum Chong [30] Student Hong Kong	 Gina Lim [41] Mom Guangzhou	 Cici [55] Executive Hong Kong
 Eliana Tsang [17] Student Hong Kong	 Jane Wong [25] Designer Hong Kong	 Leyla Chen [33] Designer GuangZhou	 Annette Kong [46] Executive Beijing	 Ida Wong [56] Officer Shanghai
 Lylia Wong [19] Student Shanghai	 Katie Yung [28] Teacher Guangzhou	 Lucie Chu [34] Mom GuangZhou	 Pat Leung [48] Consultant GuangZhou	 Pheobe Wong [59] Admin Hong Kong

After the survey, we further conducted in-depth interviews with 15 Chinese women in total. They are divided into 5 age groups, with different backgrounds. Our In-depth interviews aim at understanding and analysing females' menstrual behaviours in China. Following the assumptions and hypotheses from the survey, we further explored the relationships between their demographics, menstrual behaviours and lifestyles. We selected 15 women from China Region with 5 age groups, 10s, 20s, 30s, 40s and 50s. They all come from Tier 1 cities.

Fig 7. Brief profile of interviewees

3.3. Overall insights of consumer research

3.3.1. Personal level

(i) General concerns: 1) Dysmenorrhea;

Most of the interviewees in both survey (22%) and in-depth interview mentioned that Dysmenorrhea is their top concern in every menstruation cycle. This symptom does not just exist during menstruation, but also before menstruation in some circumstances. Over 80% of interviewees said that they have come across serious Dysmenorrhea which affects their daily and social lives significantly.

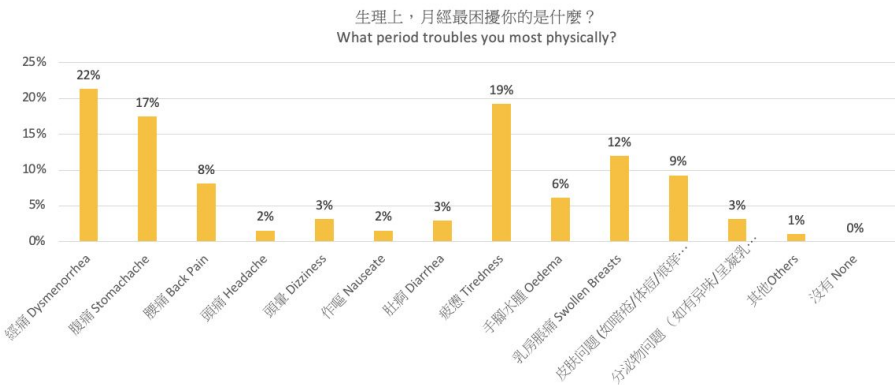


Fig 7. Survey result - physical symptoms

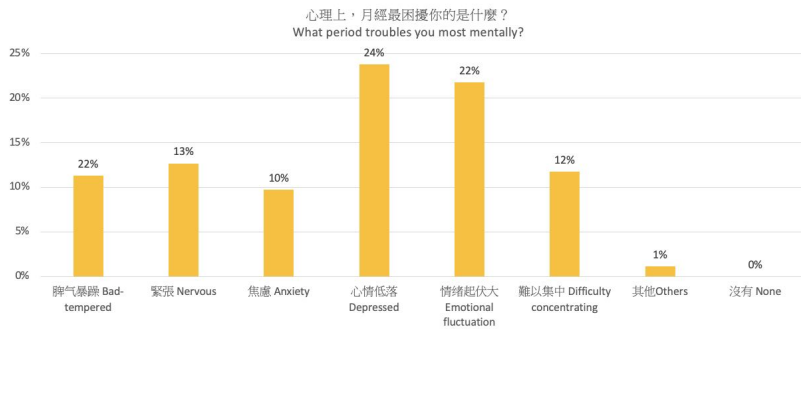


Fig 8. Survey result - mental symptoms

3.3. Overall insights of consumer research

3.3.1. Personal level

(i) General concerns: 2) Blood leakage

The second top concern in the menstruation cycle is blood leakage. Majority of the interviewees (22%) experienced embarrassing moments due to blood staining on their clothes. 22% of them even experienced verbal violence in schoolhood. There are few factors resulting in blood leakage: 1) Easy dispositioning of pads; 2) Choosing wrong sizes of pads; 3) Too heavy flow.

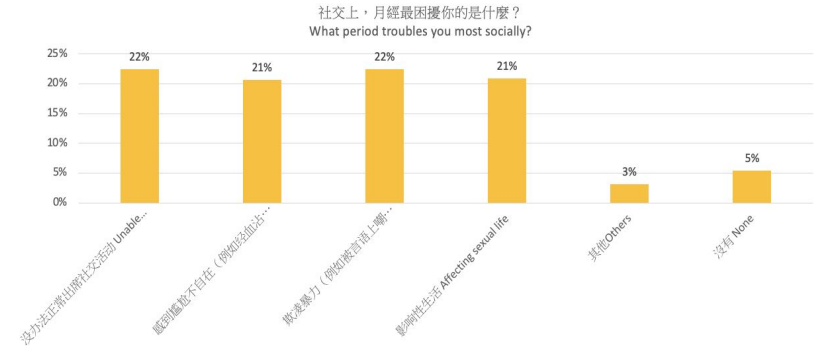


Fig 9. Survey result - social disturbances

(ii) Menstruation creates different troubles to female in different ages

When we broke down interviewees into few age groups (10 years interval), we realised that their menstruation symptoms would shift by age. Generally women would experience different physical and mental impacts due to menstruation in different ages. Pregnancy is also one of the critical factors that changes a woman's body condition. It may alleviate some of the menstrual symptoms but in the meantime may arouse new unpredictable symptoms. Therefore, women in general have different pain-points and needs in different life stages/ages in menstruation.

3.3. Overall insights of consumer research

3.3.1. Personal level

(iii) Period tracking by mobile apps

According to the survey and interviews, 58% of the women would mark down their period through apps, schedule books or calendars. Apps are the most frequently used tools (51%) for recording because of the conveniences and attractive user interfaces.

As most of the interviewees have experienced irregular menstruation cycles, they would like to keep record every month for better monitoring of their body condition. The records are also useful for doctor diagnoses if needed. Some of the women also use the apps to calculate the ovulation date which might be helpful in contraception or preparing for pregnancy.

你會用什麼方式記錄你的月經周期？
HOW YOU RECORD YOUR MENSTRUATION?

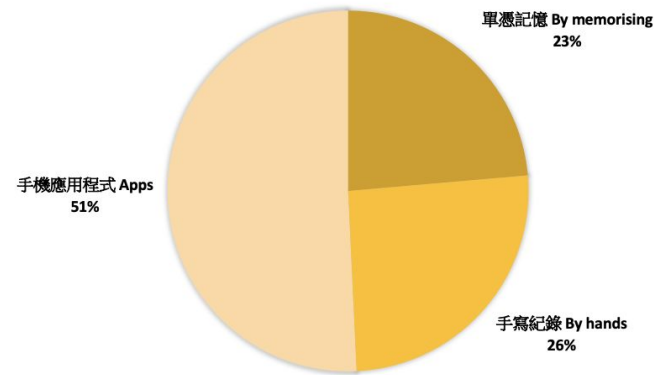


Fig 10. Survey result - attempts of recording menstrual cycle

3.3. Overall insights of consumer research

3.3.1. Personal level

(iv) Unable to pick suitable products that fit their needs

Consumers are unable to pick suitable products which fit to their needs. According to desk research, survey and interviews, disposable sanitary pads (57%) and disposable panty liners (36%) are mostly used female hygiene products as analysed from the survey. Even though there are only few female hygiene products brands in the market, those brands generally provide too many choices for consumers which might not be necessary and create confusion to consumers. Most of the interviewees mentioned that they do not fully understand which pads are most suitable to them when they read the product descriptions on the packages during purchasing. In most likelihood they would randomly select few packs according to product appearance, brand name or friend referral. They agreed that there is a lack of guidelines for consumers to select their perfect-fit pads in thousands of choices with very small differences.

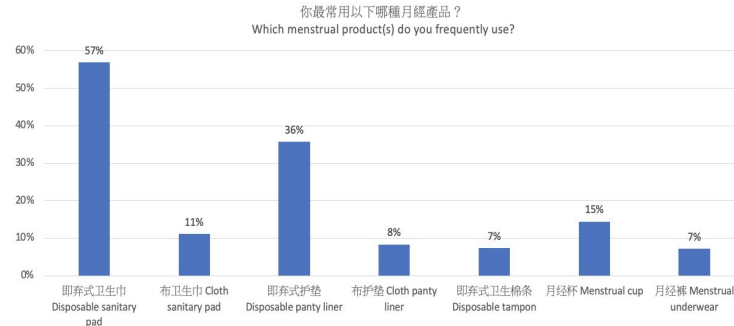


Fig 11. Survey result - most frequently used menstrual products

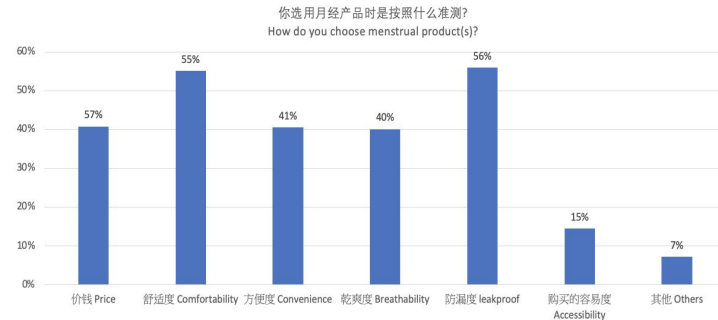


Fig 12. Survey result - criterias of selecting menstrual products

3.3. Overall insights of consumer research

3.3.1. Personal level

(v) Have tried/ willing to try different supplement product and services to alleviate menstrual symptoms

As mentioned in the previous paragraphs, the majority of the women experienced different menstrual symptoms during or before menstruation. In general, in order to alleviate the impacts aroused from the menstrual issues, they are willing to spend time and money to try different health care products. Thermo Patch (60%) , Chinese Medicine products (56%) and Western medicine products (58%).

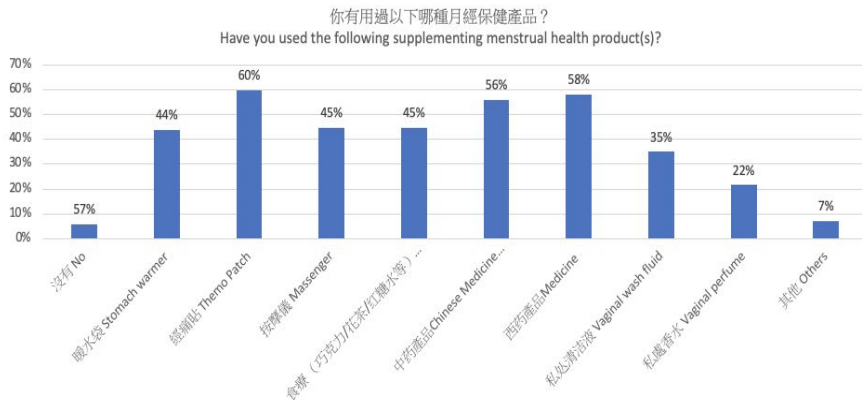


Fig 13. Survey result - criterias of menstrual health supplements products

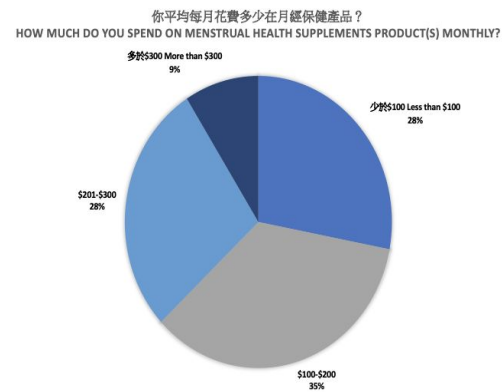


Fig 14. Survey result - average spending on menstrual health supplements products



3.3. Overall insights of consumer research

3.3.1. Personal level

(vi) Attitude on menstrual health and health care

When we compared interviewees in different age groups, we found that young women (age below 25) generally do not have a concept of menstrual health and health care, in contrast, mature women (age above 25) start to pay more attention to their body health. The main reason is that mature women have experienced certain types and levels of health issues by age. As they realise their body condition starts to depreciate, they are willing to spend time on studying health care related topics and try various types of health care products. This also implies an increase in demand for health care products and services.

(vii) Preference: Checking body condition by western medicine but recuperating by chinese medicine

When encountering health issues, most of the women would go to a clinic or hospital to have a diagnosis and check their body condition. They tend to trust the western medicine for diagnosis. In contrast, most of the interviewees prefer to adopt the chinese medicine as daily health care by using herbals, diets and medicines to recuperation.

3.3. Overall insights of consumer research

3.3.2. Social level

(i) Most of the menstrual knowledge comes from family, which is not fully correct, accurate and suitable on many occasions.

We found that nearly all interviewees receive most of the menstrual knowledge from their families at the very beginning. Their mothers taught them about the basic principle of menstruation and what to beware during periods. Basically they just followed their mothers' instructions and got over their periods. However, the interviewees agreed that they didn't get sufficient and precious menstrual knowledge from their families. Once they came across menstrual issues such as serious Dysmenorrhea or Nauseate, they generally couldn't deal with it properly.

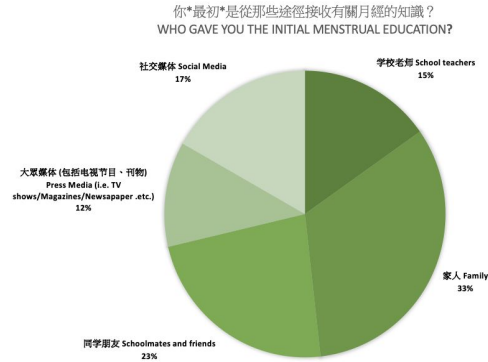


Fig 15. Survey result - initial channels for receiving menstrual health knowledge

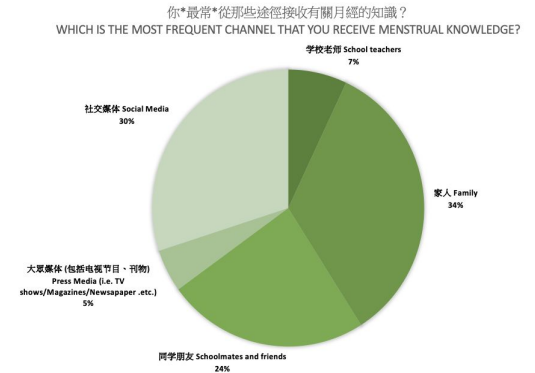


Fig 15. Survey result - frequent channels for receiving menstrual health knowledge

3.3. Overall insights of consumer research

3.3.2. Social level

(ii) Lack of channels to access correct/accurate menstrual knowledges

74% of the interviewees think that they do not have sufficient knowledge about menstruation. Whenever the interviewees come across any menstrual issues, they would first search online to find references and answers. They usually read blogs and forums released by influencers or general users. However, interviewees agreed that the information is scattered in the internet and also they have no ways to prove the credibility of the sources. As there isn't a proper channel to share correct and professional menstrual knowledge, confusions and misunderstanding on menstruation would keep growing.

(iii) Period shame

In Asian societies, period shame has long been an issue. Even women themselves would tend to avoid talking about any topics related to menstruation due to embarrassment and social norm. Majority of the interviewees mentioned that they seldom discuss with friends and families even if they come across any menstrual issues. They tend to put up with the troubles and pains brought from menstruation themselves but not share with others. The issue of period shame is caused by the lack of accurate menstrual health knowledge and misunderstanding towards menstruation. Period shame is an obstacle in creating positive and healthy ecosystem of menstrual health.

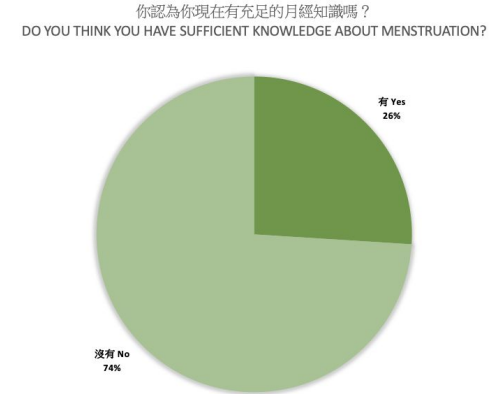


Fig 16. Survey result - self perspective of equipping sufficient knowledge

3.3. Overall insights of consumer research

3.3.2. Environmental level

(ii) Disposable sanitary pad is their 1st choices -> Diverse usage behaviours on size/thickness/materials

There are various menstrual products in the market nowadays, however, we found that the most frequently used product (in the Asian countries) is still disposable sanitary pads. Nearly all interviewees said that they haven't considered trying or using any menstrual products other than disposable sanitary pads due to the considerations of hygiene, comfortability and accessibility. Few of the interviewees said that they have used tampons in case they have exercises such as swimming, however, it is not a usual case. Most of the interviewees said that they have heard about some new types of menstrual products such as cloth pads and menstrual cups but they probably won't try them even if they agreed that those products are environmental friendly.





PART 4

COMPETITOR RESEARCH

4.1. Female hygiene products

In this session, we would like to undergo a competitor research in 4 biggest female hygiene products brands in Hong Kong. Those brands will be analysed in terms of brand history, brand image, brand positioning, target audience, diversity of products, price point, distribution channels, social impacts, brand resonances, competitive advantages and weaknesses.

The following major brands of female hygiene products are being analysed :



Laurier







Whisper


















Kotex











Sofy

				
Brand history	<p>Launched in 1920 by Kimberly-Clark in US. Kotex is an American brand of menstrual hygiene products, which includes the Kotex maxi, thin and ultra thin pads, the Security tampons, and the Lightdays pantliners.</p>	<p>Kao Laurier was launched in Japan in 1978 as the first sanitary pad producer to utilise super absorbent polymers. In 1982, it was introduced in other Asian countries, and since then it has become a favourite brand among Asian women.</p>	<p>Whisper was launched in 1989 by Procter and Gamble. Whisper since the very beginning has been perceived as a premium product. With its high quality sanitary napkins, huge range of variety of sanitary napkins and ease of availability consumers are willing to pay a premium price for their favourite product.</p>	<p>Sofy has been active in the industry since early 60s and has spread across a lot of countries. From manufacturing products for period days to advanced technology products for non-period days, Sofy sells top-quality sanitary napkins, tampons and pantyliners for women all around the world.</p>
Brand image	<p>Brand name: An employee noted that the pads had a "cotton-like texture" which was abbreviated to "cot-tex" and then made the product name with alternate spelling.</p> <p>Kotex aimed to emphasize its brand personality and value under the campaign line "Period or not. She can" by saluting women in the past 100 years. The challenge was to find representative female characters and make it relevant to the brand spirit as well as effectively engage with consumers in a meaningful and fun way.</p>	<p>Well-known and loved by women throughout Asia, Laurier is a leading brand in sanitary protection offering a wide variety of high-quality products to suit every woman's needs. All because Laurier understands that we can't change periods, but we can change the way you feel about them.</p> <p>More than just a leading brand in sanitary protection, but a friend who listens, cares and knows what women want.</p>	<p>"Have a Happy Period"</p> <p>The use of word 'Period' implied breaking the taboo of menstruation periods. No other brand had taken this step ahead before, which distinguished Whisper as a bold and confident brand. Whisper wanted to connect at a more personal level with its consumers.</p>	<p>Brand name:</p> <p>Sofy ensures hygiene, safety, good health and worry-free chums. Origin of the name "Sofy" has the meaning of "Sophisticated" and "Soft-hearted".</p>


				
Brand positioning	<p>A global female hygiene product brand - Change the conversation surrounding feminine care from one of shame and embarrassment to one of open, honest dialogue.</p>	<p>Our products are designed with Kao Japan's advanced technology for dependable and high quality sanitary protection products. With maximum absorbency and comfort in mind, our users can feel free and confident to follow their dreams.</p>	<p>It entered the market when Johnson & Johnson's Stayfree was already a key player in the market under the female health and hygiene sector. With time and development, it expanded its product line with new products Whisper Ultra Clean and New Whisper Ultra Soft.</p>	<p>It entered the market when Johnson & Johnson's Stayfree was already a key player in the market under the female health and hygiene sector. With time and development, it expanded its product line with new products Whisper Ultra Clean and New Whisper Ultra Soft.</p>
Target Audience	<p>In August 2009 Kotex launched a premium sub-brand called Kotex Luxe in Singapore. It launched U by Kotex Tween, products aimed at girls aged 8–12 in the US in 2011. It is designed to reach a younger demographic of women; specifically, the brand targets women ages 14 to 22.</p>	<p>Targeting young and active women.</p>	<p>Whisper positions its brand for teenage and young girls.</p>	<p>Sofy is a young Japanese female hygiene product brand. They create products that fit with young woman's taste and needs.</p>

				
Diversity of product	<p>Separated into Europe market and Asian markets.</p> <div> <div> <p>Europe</p>  <p>Primary: Tampon/liner Secondary: Pad/panty</p> </div> <div> <p>Asia</p>  <p>Primary: Pad/panty Secondary: Tampon/Liner</p> </div> </div> <p>Similarity: Natural materials - cottons/ Diverse in product choices Differences: Western and Asian aesthetic/products types to fit in users' behaviours/packaging/marketing</p>	<p>Only have 3 products lines.</p> <div> <div> <p>Napkin</p>  <p>Light Urinary Leak Care Napkin</p>  </div> <div> <p>Pantyliner</p>  <p>1) Pads 2) pantyliners 3) light urinary leak care napkin</p> </div> </div>	<div> <p>Sanitary pads</p> <p>Ultra Clean</p> <p>Ultra Softs Airfresh</p> <p>Bindazzz Nights</p> <p>Bindazzz Nights Koala Soft</p> <p>Choice Ultra</p> </div> <div> <p>Panty Liners</p> <p>Daily Liners</p> </div> 	
Price points	<p>Price leading at the mid-end price range category.</p>	<p>Mid-end to high-end category with price ranging from</p>	<p>Mid-end to high-end category with price ranging from</p>	<p>High-end category with price ranging from</p>

				
Brand resonance	<p>Kotex Gives Its Consumers What They Want: A Frank Discussion on Periods.</p> <p>FASHION FORWARD. U by Kotex cartons take their bold visual cues—a rich black background accented with bright colors.</p> <p>“The box is like a little black dress. “The different colors of the products are the ‘accessories.’ Swirls on the carton include a die-cut window that enables shoppers to get a glimpse of the rainbow of colors inside each package when viewing a small section of the tampons, liners, or pads. “She can change the colors as her mood changes,” Westemeyer adds. “I feel like pink today. I feel like blue today.” The window also enables shoppers to easily gauge product thickness and size.</p>	<p>Laurier’s logo is inspired by laurel leaves which were used to design victor’s crown in ancient Greece, representing glory and victory. The darker leaf on the left represents the strength and determination a woman possesses while the lighter shade on the right represents the tenderness within her. Reaching out and opening to the sky, the young leaves symbolise the freedom and preciousness of a woman’s life, carrying our wish for all women to have the courage to pursue their dreams.</p>	<p>The initial Whisper ads featured sensitive ads on mothers educating daughters about sanitary napkins, thus positioning itself as informative and depicting how Whisper is recommended by mothers too who have been using sanitary pads for years. Even in the current ads, Whisper encourages young girls like athletes or sport players to not let periods being a hindrance on their way to success. Still Whisper positions its brand for teenage and young girls. However, a campaign works better if it is created for different age groups.</p> <p>To break through the competition, Whisper recently came with a social campaign – Touch the Pickle, designed with the aim to bust the cultural myths surrounding menstruation in Indian communities that a menstruating woman should not touch the pickle jar because it will be spoilt.</p>	<p>” Following on from the project's initial kick-off meeting in June 2019, after intensive discussions and the implementation of consumer voting activities using social media and street interviews, in December 2019, Unicharm launched the new “#NoBagForMe limited-edition packaging design” for sanitary products, which has been introduced for three categories of sanitary products: tampons, sanitary napkins and pantyliners.</p> <p>Tiny Lives Support Project</p> <p>The aim of the “Tiny Lives Support Project” that Unicharm has been promoting awareness of the issues affecting underweight newborn babies and to provide babies who need to be looked after in an NICU with the support they need. Customers who purchase Moony brand products and then register the purchase to collect points on Unicharm’s “Babytown” website - which provides support for “mothers and babies 365 days a year” - have the option of clicking on a “Support this Project” button in which case 10 yen will be donated to the Project by Unicharm each time</p>

				
Distribution Channels	1) Health care stores: i.e. Watsons/Mannings 2) Supermarket: i.e. Market place 3) Online local shopping platform: i.e. HKTVmall 4) Online overseas shopping platform: Taobao	1) Health care stores: i.e. Watsons/Mannings 2) Supermarket: i.e. Market place 3) Online local shopping platform: i.e. HKTVmall 4) Online overseas shopping platform: Taobao	1) Health care stores: i.e. Watsons/Mannings 2) Supermarket: i.e. Market place 3) Online local shopping platform: i.e. HKTVmall 4) Online overseas shopping platform: Taobao	1) Japanese Health care stores: i.e. Donki 2) Online local shopping platform: i.e. HKTVmall
Social impact	<p>Kotex is replacing clichéd images of women doing cartwheels with discussions around humorous terms for vaginas such as “beavers” and “lady bits”</p> <p>The U by Kotex website features an active community forum that encourages young women to talk about feminine health, bringing humour into the subject by, for example, featuring videos of boyfriends awkwardly buying tampons for their girlfriends. What we have tried to do, not just with the product innovation but with the way we talk about it, is to talk about it like it is a natural thing that we should embrace rather than shy away from.”</p>	<p>Laurier provide few menstrual knowledge on their website.</p> <p>They seldom emphasise and undergo marketing campaign or branding events to promote their core visions.</p>	<p>The ad video gained immense popularity with more than 1.8 million views on YouTube. The girls were encouraged to share the period taboos they had broken to inspire the world. In addition, the brand has been using the page to spread awareness and facts on these baseless taboos. With rising digital media presence, Whisper ran activities for customers to engage and interact on Facebook and Twitter also. The campaign, launched by BBDO India, won a Grand Prix in Glass Lions category at Cannes Lions 2015.</p>	<p>Supporting Women's Independence and Improving Hygiene</p> <p>Launching the Sofy “#NoBagForMe”</p> <p>project to realize a world in which people can talk about menstruation and sanitary products without feeling uncomfortable. For the first project activity, which aims to cultivate an atmosphere in which it is possible to talk freely about menstruation as something that occurs naturally in the female body and to strengthen understanding of menstruation throughout the world, Unicharm has developed new packaging design which seeks to “eliminate the perceived need to secrete sanitary products in paper bags when buying them.</p>

				
Outstanding points (Advantages)	<ul style="list-style-type: none"> 1. A 90 year old brand with many product lines to satisfy need sets of different consumers 2. Creative and attractive packaging 3. It enjoys the brand trust associated with Kimberley Clark 	<ul style="list-style-type: none"> 1. A Japanese brand held by a global leading chemical and cosmetics company - KAO 2. Creditable brand, trusted by customers. 	<ul style="list-style-type: none"> 1. A 90 year old brand with many product lines to satisfy need sets of different consumers 2. Creative and attractive packaging 3. It enjoys the brand trust associated with Kimberley Clark 	<ul style="list-style-type: none"> 1. Creditable Japanese sanitary product brands 2. Diverse product categories 3. Attractive designs and packagings which attract young women 4. Significant social events which rise awareness
Weakness	<ul style="list-style-type: none"> 1. Company just relies on TV and print media for promotion, not much online presence 2. Not much innovation has been introduced in the product if compared to competitors who offer a much wider range 	<ul style="list-style-type: none"> 1. Narrow product lines, only have napkins and pantyliner 2.. Lack of innovative idea and marketing event to keep brand resonance 3.. No attractive packaging to their target audience 	<ul style="list-style-type: none"> 1. Company just relies on TV and print media for promotion, not much online presence 2. Not much innovation has been introduced in the product if compared to competitors who offer a much wider range 	<ul style="list-style-type: none"> 1. Narrow distribution channels in HK and China 2. Relatively expensive



4.2. Overall Insights of competitor research

4.2.1. Localisation

Most of the female hygiene product brands manufacture and sell female hygiene products internationally, they have adjusted their product types, styles and marketing strategies in order to cater customers in different countries with different cultures. They address customer behaviours, cultural differences and purchasing habits in each country it operates. They understand the specific requirements and preferences of the local customers and then formulate business and marketing strategies that will fit the selected group of target audience. For example, these brands would resize and repack their products which fit with Asian's menstrual behaviour and aesthetics.

4.2.2. Less focus on comprehensive menstrual health development

Most of the brands focus on menstruation only, but not the whole menstrual health. In general, they lack innovative and new products and ideas which fit into current customers' needs.

Over the hundred years, the female hygiene products market was supplied by a few giants - Kotex, Whisper, Laurier, Sofy etc. They have redesigned and repackaged the products from time to time in order to maintain competitiveness, however, they lack innovative ideas and new types of products which fit with consumers' actual needs. Nowadays, consumers require not only the "5-7 days menstrual window" but they care more about the entire menstrual cycle. In other words, consumers not just need the sanitary pads but also new products which can help them to achieve menstrual health.

4.2.3. Various choices in female sanitary products but never providing guidelines for customers to choice what they really need

Even though there are only a few female hygiene products brands in the market, those brands generally provide too many choices for consumers which might not be necessary and create confusion to consumers. Consumers usually do not fully understand which pads are most suitable to them when they read the product descriptions on the packages during purchasing. In most likelihood they would randomly select a few packs according to product appearance, brand name or friend referral. Obviously, there is a lack of guidelines for consumers to select their perfect-fit pads in thousands of choices with very small differences.

4.2.4. Boring branding and packaging

As female hygiene products seem to be daily essentials to all women, those brands tend to remain the minimal adjustments in branding and packaging. They prefer not to adopt innovative approaches and strategies but conservative adjustments to attract consumers in order to minimize risks. However, the industry would gradually set in stone and lack innovation.

4.2.5. Limited actions taken to promote “period shame” (Rely on TV channels only)

We found that most of the brands have touched on the issue of “period shame” when they talk about their social impacts. Some of them have organised campaigns to break the taboo of menstruation. However, they generally organise one-off campaigns and events to create instant but short-term popularity. Their strategies tend to be less effective in penetrating the messages to the public and also changing their ingrained and traditional concept towards menstruation.

4.3. Case studies

4.3.1. Interactive selling channels (The Period Shop 月經商店)

There have been long term stigma around menstruations, the situation is especially severe in Asian countries. The Period Shop is the first store in South Korea to specialise in menstrual products and dedicated to raise awareness about menstruation. According to Ock (2021), the Period Shop is “a space for customers to openly explore, discuss and purchase period products”.

i) Interactive sales sections



Fig 17. Displays of different menstrual cups (Kweon Ha-bin, Oh Da-eun/The Korea Herald)



Fig 18. Products displays in the Period Shop (Kweon Ha-bin, Oh Da-eun/The Korea Herald, 2021)

i) Interactive sales sections



Fig 19. A plastic model of the vagina and instructions for measuring the vagina is displayed at the Period Shop. (Ock Hyun-ju/The Korea Herald, 2021)



Fig 20. Illustrations on postcards and books to deliver menstrual health knowledge (Ock Hyun-ju/The Korea Herald, 2021)

The Period Shop displayed a large variety of products for customers to touch and test physically. The shop also encourage customers to ask them about the usages of different products. Instead of products, menstrual health knowledge would be displayed from 3D models and illustrations on postcards or books. The shop is not just a places for selling but also a exhibition to deliver and promote correct concept of menstruation.

(ii) Large variety of product categories



Fig 21. Supplements to maintain menstrual health (Ock Hyun-ju/The Korea Herald, 2021)



Fig 22. Diet for alleviating symptoms during menstruation (Ock Hyun-ju/The Korea Herald, 2021)

Instead of menstrual products such as sanitary pads, pantyliners, menstrual cups and underwear, other products that relevant to menstrual health are also displayed for customers' selections. The Period Shop takes care of the menstrual health by providing convenient access to different categories of products that could improve menstrual health of customers.

iii) overall insight of The Period Shop

The Period Shop provides a great demonstration of how menstrual-health related products, services and knowledge could be delivered and promoted. Interactions would be the focus of promotions in order to allow customers to better understand the functions and features of products. Interesting and instagramable displays could attract potential customers and deliver the menstrual health knowledge in a more engaging way. However the Period Shop is not able to provide comprehensive menstrual health services as it stopped after the purchasement, although the shop provides other products to help improve the menstrual health.

4.3.2. Health tracking apps (Meiyou 美柚)

Meiyou (美柚) is a high-tech enterprise in the mobile Internet industry. It was founded in 2013 and has been focusing on providing online intelligent services for women since its establishment. Meiyou (美柚) has formed a matrix of APP products such as "Babyji (宝宝记)", "Pomelo Street (柚子街)", "Return Net (返还网)" and "Wool Money Saver (羊毛省钱)". It has more than 300 million female users and provides comprehensive services for women during menstruation, pregnancy, pregnancy, and parenting. Throughout the life cycle, comprehensive online services such as health management, nurturing science popularization, community communication and vertical e-commerce are provided.

With the concept of "make women more beautiful and healthier", Meiyou has gradually developed into a platform-type entrance for women and maternal and child economy.



Fig 23. Illustrations of main functions in Meiyou platform

i) 美柚 Meiyou - 4 core functions of Meiyou App

Meiyou provides an one-step integrated platform to take care of female's health by linking different sub-apps. The main app of Meiyou have 4 core function which are period tracking, pregnant diary, user community and shopping platform.

- Period tracking

In-app calendar for period record. Users can also record everyday menstrual symptoms and mental conditions. Meiyou App can therefore predict the next menstruation and provide corresponding recommendations to users.

- User community

Users can share stories, raise questions and discuss with others in Meiyou's community. There are menstrual KOLs to provide first-hand experiences with Meiyou's members. Once they have enquiries and resources, Meiyou would provide specialists and professionals to them.

- Shopping platform

An in-app shopping platform. It provides many different types of menstrual products for members to order. They release new products every week.

- Pregnant Diary

Users can switch to pregnant mode and record their everyday body conditions in the diary. They can also seek relevant pregnancy knowledge.

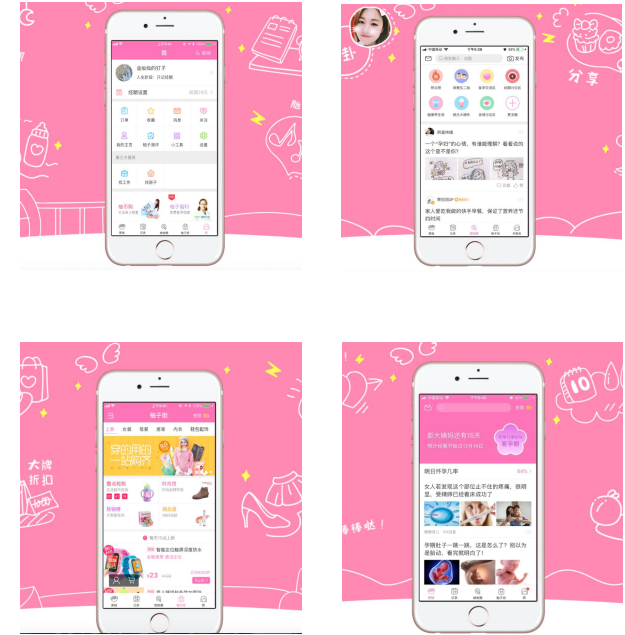


Fig 24. User interface of Meiyou

ii) 宝宝记 Babyji - 6 core functions

Apart from the self monitoring and management functions of main app, Babyji is a sub-app of Meiyous to help the females to track their conditions during pregnancy and development of their babies. Since family is a big concern of female, the Babyji app takes care of females' menstrual health in both physical and mental well-being.



- i) Mom's condition tracking
- ii) Baby development tracking
- iii) Pregnancy tools
- iv) Everyday recommendations from professionals
- v) Mom's community
- vi) Knowledge Encyclopedia

Fig 25. User interface of Babyji



iii) Insights from Meiyou (美柚)

- It provides all-rounded functions for women in different life stages such as menstruation, pregnancy and parenting. As women in different life stages have different kinds of needs. Meiyou can successfully provide corresponding services to those targeted users. Compared to similar menstrual health tracking apps, Meiyou has better competitive advantages in terms of functions and services.
- In contrast, Meiyou provides excessive functions in their apps which may confuse their users. Their interfaces are a bit messy and complicated to use.
- Meiyou is a data-analysis based company, they provide precise recommendations of menstrual health by the comprehensive analysis of users' behaviour.
- They build up a women's community with strong bonding by providing rooms for their users to share, discuss and comment. This can effectively increase users; loyalty of using the apps as one of the social networking tools.



PART 5

OVERALL INSIGHTS



5. Overall insights

5.1. Business concept

- (i) Menstrual health is not just about menstruation and its cycle, but an overall integration of physical, mental and social well-being.
- (ii) To achieve menstrual health, female should be able to 1) access accurate biological and practical information about menstrual cycle and self-care practices; 2) access materials, facilities and services to care for body condition before, during and after menstruation; 3) diagnosis, self-care or treatment products and services for menstrual discomforts and disorders; 4) access a positive and respectful environment with minimise psychological distress bring by menstruation; 5) enable individual to participate in all spheres of life freely without restriction or exclusion related to menstruation.

5. Overall insights

5.2. Product

- (i) Due to the increasing female population, rising disposable income of females and women empowerment across the globe, there is rising awareness towards menstrual health and growing market of female hygiene products.
- (ii) Localisation is vital for female hygiene products. For instance, western countries prefer internal use products like tampons and menstrual cups while Asian countries prefer external use products like sanitary pads. Functions of products are also localised and exclusive to fit in different cultures, needs and wants. Though most of the popular brands available in market are exported, functions would be adjusted to fit in needs of domestic market.
- (iii) Among different female hygiene products, disposable sanitary pads own the largest market share in the globe, China and Hong Kong and the market is expected to grow at a steady rate.
- (iv) Low price, diversification of product design and innovation in materials are the future focuses of the sanitary pads market. Application of eco-friendly and natural raw materials is preferred.
- (v) Most female hygiene products brands only focus on functions of products but lack comprehensive solutions to tackle problems of menstrual health.
- (vi) No clear guidelines and education available to help consumers to choose products that are suitable.



5. Overall insights

5.3. Services

- (i) Growing number of people are using mobile apps to record their menstrual cycle and monitor their body conditions. However, dependence on users' self motivation for data input, less cited information from professionals and lack of sustainable support and all-rounded management for overall menstrual health are the weakness of the existing menstrual health apps.
- (ii) Dysmenorrhea and blood leakage are the main concerns for menstruation.
- (iii) Women in Hong Kong prefer to adopt western medical technology for checking body conditions and adopt traditional chinese medicines to recuperate menstrual health related symptoms because of relatively mild treatment.
- (iv) Supplements are adopted to soothe the symptoms of menstruation yet the information of functions and availability of distribution channels are segmented.
- (v) The attitude, needs and wants for menstrual health information depend on ages, medical history, relationship status and preferences on pregnancy.
- (vi) Most of the menstrual health knowledge is taught by family and self-research on the Internet. Information and education on the Internet are segmented. There is a lack of accuracy on information and education.
- (vii) Lack of sufficient and proper channels to access accurate menstrual knowledge. There are few to none communities to allow information and knowledge exchange in Hong Kong. Though the problem of "period shame" is being aware, no suggestion or solutions have been adopted to solve the rooted factors - lacking accurate knowledge exchange of menstrual health.

The background of the slide is a vibrant yellow fabric with a traditional floral pattern. The pattern includes large, stylized blue and white flowers, smaller purple blossoms, and green foliage. The overall style is reminiscent of traditional East Asian textile designs.

PART 6

INNOVATIVE SOLUTION

6.1. Project description



TIARA 懿
Interactive
Menstrual Health
Ecosystem

An all-rounded menstrual health management ecosystem including routine tracking, conditions monitoring and analysis. This interactive system provides corresponding recommendations and purchasing channels of relevant health products and services which enhance users experience of achieving the entire menstrual health cycle. In addition, educational sharings and professional advice on menstrual health and related topics would be provided to users.

The project scope is to create an integrated ecosystem that will penetrate the concept of “Women’s autonomy in health decision making” into consumers’ consciousness.



6.2. Design Goal

To build up an interactive ecosystem that focuses on achieving menstrual health through products and services that involved traditional Chinese medical perspectives. Aiming at achieving users' menstrual health comprehensively with high convenience.

Tiara is a brand that is created by and for females especially for Asians to provide an interactive ecosystem of menstrual health. To achieve comprehensive menstrual health, the design concept is integrating female hygiene products and personalised services according to data provision by users. As for Asian market, Traditional Chinese Medicine is applied as vital elements involved in the product design and reference for knowledge sharing.

As definition of menstrual Health (J. Hennegan et al., 2021), achieving menstrual health requires a sustainable ecosystem that sustains and maintains physical, mental and social well-being for people who menstruate. The female hygiene products of Tiara would perform as an indicator of actual body conditions and supplement to reduce menstrual symptoms; the services would help users to record and monitor the conditions. Both products and services are aimed at reflecting users' body and menstrual health conditions for monitoring, management and further diagnosis or treatment.

On the other hand, services would also provide accurate menstrual knowledge and recommendations according to data provided by users and advices from professionals. To create a positive and respectful environment for female to bettering their mental and social well-being and reduce unnecessary obstacle brought by menstruation, local communities would be built up through forums and promotions of correct menstrual health knowledge.

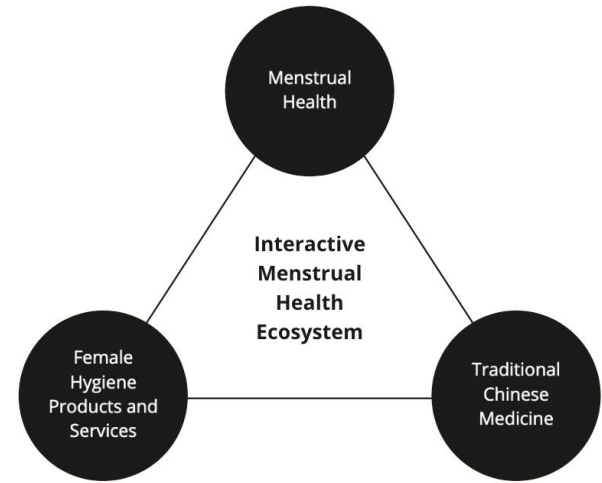


Fig 25. Business opportunities for Tiara

6.3. Business model

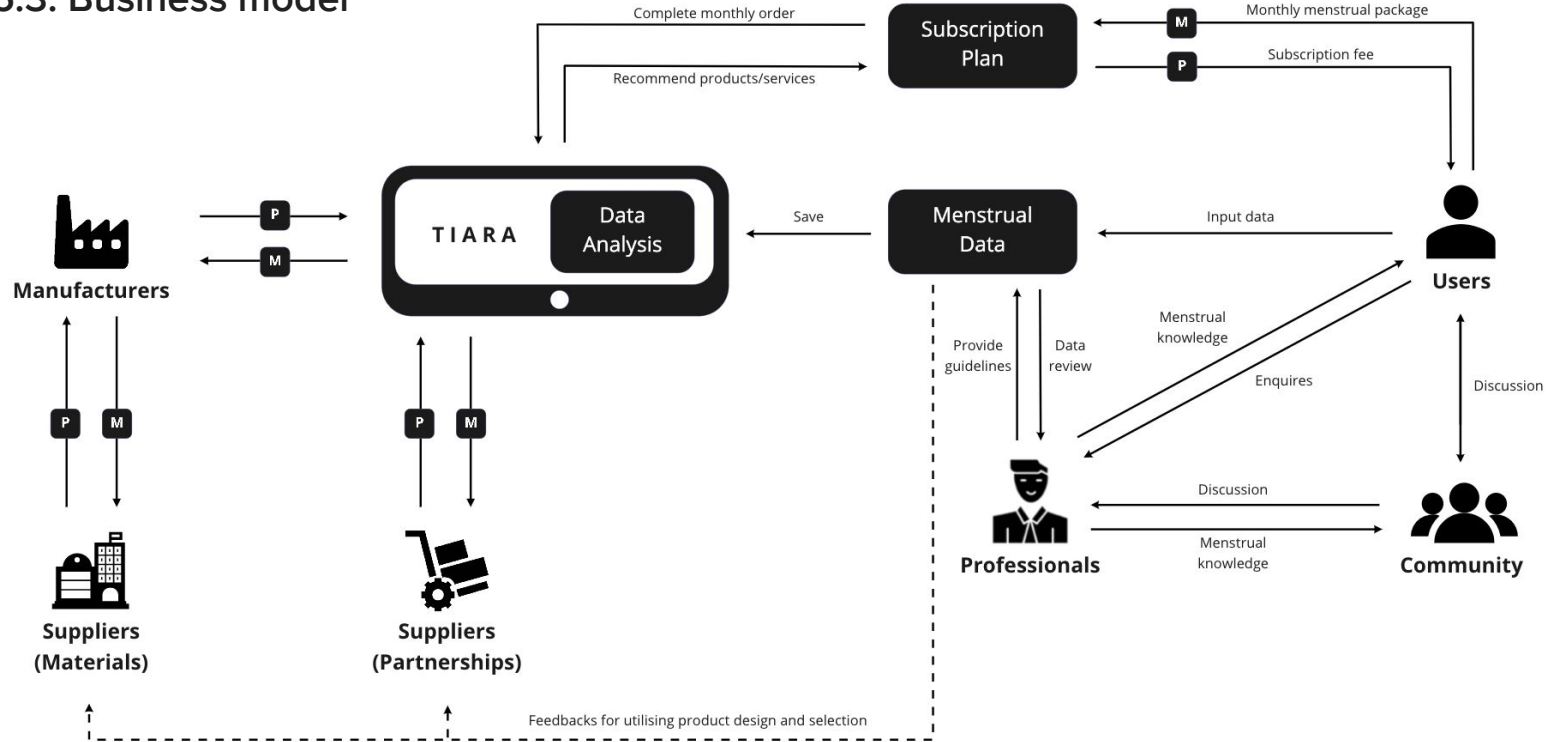


Fig 26. Business model structure of Tiara

6.4. Target Market

The interactive menstrual system will target the Hong Kong female market with 2 groups of women in different lifestyles. Business opportunity of the menstrual health market in Hong Kong is surging due to the rise in female autonomy in terms of social status, educational levels and financial independence. They are not just seeking a high quality of life but also the pursuit of regimen and health. We separated our targeted female audience into 2 groups in different life-stages and lifestyles.

Spontaneity

- Aged 25 -35
- 80% single, 20% married
- YOLO lifestyle
- Health care is not 1st priority
- Open to innovative design to improve quality of living

Regimen

- Aged 35-50
- 20% single, 80% married
- Family and health oriented
- Frequent health-related management
- Pursue high living standards and body conditions

Both group of users have a busy working and social schedules and most of them do not have time to focus on menstrual-health issues. Generally they learn the menstrual health knowledge from their family or segmented sources on the Internet. They would go for the doctors once the abnormal symptoms are affecting their daily life and life goals greatly. Both two groups of customers pursue high quality living standards and are willing to try new products and services with quality that could benefit their bodies.

6.5. User needs

6.5.1. Spontaneity

The spontaneity woman tends to be a YOLO lifestyle. They enjoy attending different types of activities in order to enlarge their social cycle and broaden horizons. They generally enjoy fruitful lives and health care is not their first priority. They would care about health once it affects their daily life, beauty (including skin conditions, body shape, etc.) and life goals such as pregnancy. They often learn knowledge about menstrual health through segmented sources (including family, articles and social media posts). They generally have busy routines on study, work and social activities. They also enjoy shopping, fashions, and beauties. They are open-minded about trying new things and they are willing to spend money on interesting products and services from both western and eastern cultures. They love to share their everyday life, stories and worries with others through social media platforms. They tend to enjoy getting recognition and resonances from others.

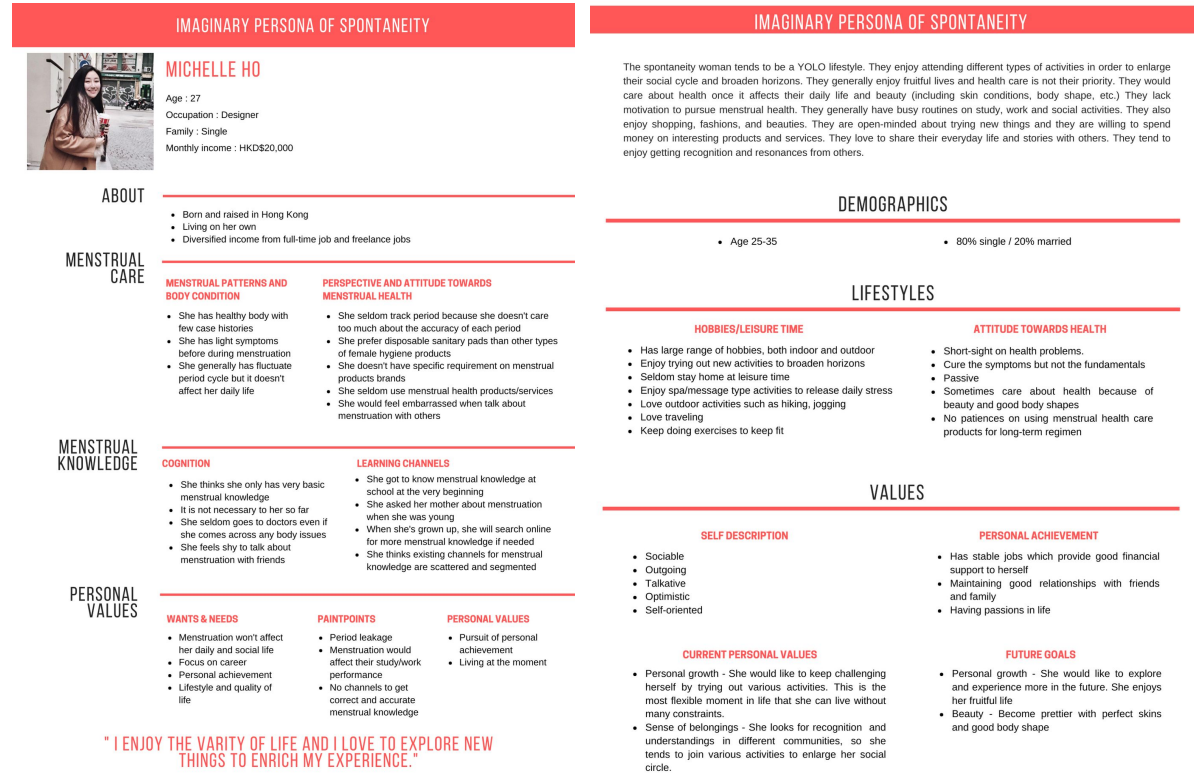
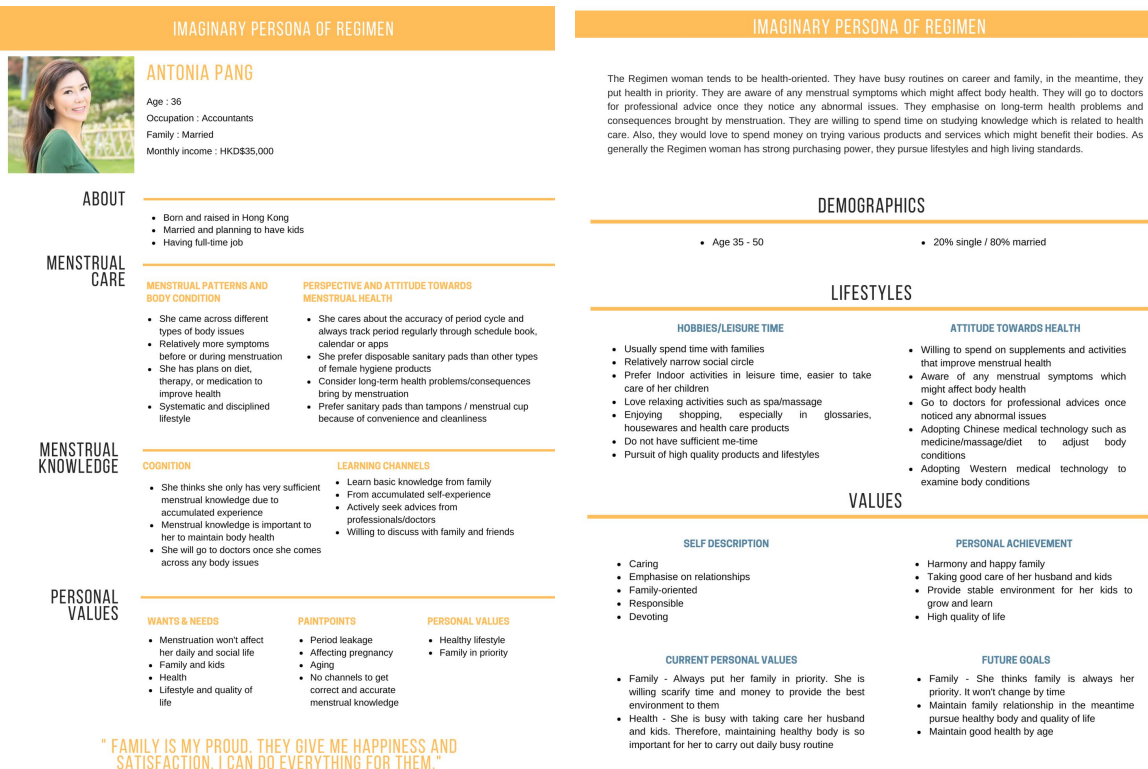


Fig 27. Imaginary persona of Spontaneity group

6.5. User needs

6.5.2. Regimen



IMAGINARY PERSONA OF REGIMEN

The Regimen woman tends to be health-oriented. They have busy routines on career and family, in the meantime, they put health in priority. They are aware of any menstrual symptoms which might affect body health. They will go to doctors for professional advice once they notice any abnormal issues. They emphasise on long-term health problems and consequences brought by menstruation. They are willing to spend time on studying knowledge which is related to health care. Also, they would love to spend money on trying various products and services which might benefit their bodies. As generally the Regimen woman has strong purchasing power, they pursue lifestyles and high living standards.

DEMOGRAPHICS

- Age 35 - 50
- 20% single / 80% married

LIFESTYLES

HOBBIES/LEISURE TIME

- Usually spend time with families
- Relatively narrow social circle
- Prefer indoor activities in leisure time, easier to take care of her children
- Love relaxing activities such as spa/massage
- Enjoying shopping, especially in glossaries, housewares and health care products
- Do not have sufficient me-time
- Pursuit of high quality products and lifestyles

ATTITUDE TOWARDS HEALTH

- Willing to spend on supplements and activities that improve menstrual health
- Aware of any menstrual symptoms which might affect body health
- Go to doctors for professional advices once noticed any abnormal issues
- Adopting Chinese medical technology such as medicine/massage/diet to adjust body conditions
- Adopting Western medical technology to examine body conditions

VALUES

SELF DESCRIPTION

- Caring
- Emphasise on relationships
- Family-oriented
- Responsible
- Devoting

PERSONAL ACHIEVEMENT

- Harmony and happy family
- Taking good care of her husband and kids
- Provide stable environment for her kids to grow and learn
- High quality of life

CURRENT PERSONAL VALUES

- Family - Always put her family in priority. She is willing sacrifice time and money to provide the best environment to them
- Health - She is busy with taking care her husband and kids. Therefore, maintaining healthy body is so important for her to carry out daily busy routine

FUTURE GOALS

- Family - She thinks family is always her priority. It won't change by time
- Maintain family relationship in the meantime pursue healthy body and quality of life
- Maintain good health by age

The Regimen woman tends to be health-oriented. They have busy routines on career and family, in the meantime, they put health in priority. They are aware of any menstrual symptoms which might affect body health. Most of them learn the knowledge from family or searching on the Internet. They will go to doctors for professional advice once they notice any abnormal issues. They emphasise on long-term health problems and consequences brought by menstruation. They are willing to spend time on studying knowledge which is related to health care. Majority of them trust traditional chinese medicine and adopt the concept in daily life to maintain life. Also, they would love to spend money on trying various products and services which might benefit their bodies. As generally the Regimen woman has strong purchasing power, they pursue lifestyles and high living standards.

Fig 28. Imaginary persona of Regimen group

6.6. Design specification

The interactive menstrual health ecosystem would be achieved by an integration of physical female hygiene products and a virtual health tracking and monitoring platform.

6.6.1. Products - House brand products

Creating our own house brand of female hygiene products is playing a key role in our entire solution plan. Two products would be released in our first stage of brand establishment: Disposable sanitary pads and panty liners. We would like to adopt new technologies, medicine recipes and innovative concepts into the product design. The key features are described below:

- i) Indicator of menstrual health
- ii) Integration with mobile app
- iii) Alleviating symptoms by chinese medicine receipts
- iv) Ergonomics design with 3D cutting
- v) Biodegradable materials application
- vi) Smart selection with variation in sizes
- vii) Accessories-like
- viii) Asian aesthetics
- viii) High standard with product safety

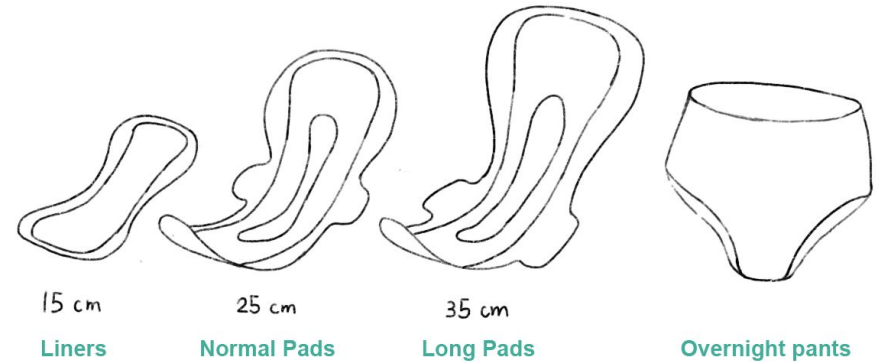


Fig 28. Sizes of 4 basic products

6.6. Design specification

6.6.1. Products - House brand products

i) Indicator of menstrual health

Traditional disposable sanitary pads and liners only cater the basic function which is period blood absorption. Throughout the years, almost every brand would only focus on the utilization of blood absorption capability, comfortability and appearances. Even though various new sanitary pads are released on the market every year, there is no breakthrough on functions and designs. Consumers nowadays require not just a single-purpose sanitary pad, but a product which can help them to achieve an entire menstrual health cycle.

In our design, we would create an additional purpose to the sanitary pads and liners - a volume and colour chart as an indicator of menstrual health. As period blood colour and volume can reflect various health signals, an instant period blood tracking chart would benefit a user's menstrual health monitoring process.

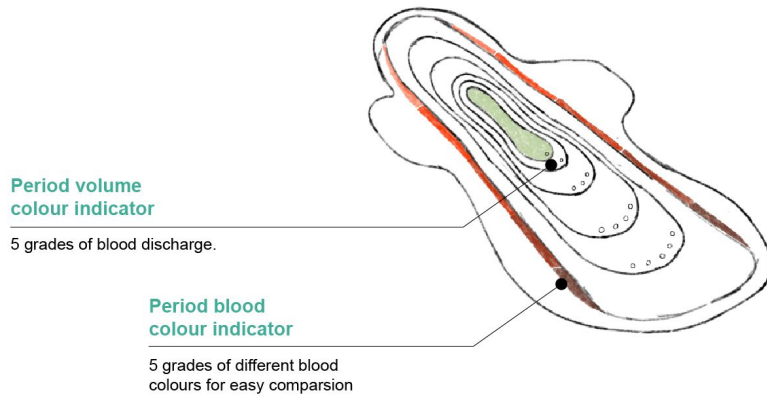


Fig 27. Tiara's sanitary pad as indicator of menstrual health

a) Period blood colour chart at the outermost layer

The outermost layer of the sanitary pads would be printed in 5 grades of different blood colours. Users can easily compare their period colour with the chart. They can therefore read the result and analysis of period blood in our health tracking apps. In the meantime, they can record any abnormal blood colour in the apps for further diagnosis.

b) Period blood volume chart at the center

Apart from period blood colour, the volume of each period indicates an important message on women's health. A volume chart would be printed at the center of the sanitary pads. They can therefore read the result and analysis of period blood in our health tracking apps. In the meantime, they can record any abnormal blood volume in the apps for further diagnosis.

6.6. Design specification

6.6.1. Products - House brand products

Which day is your period? The **2nd** Day

How many sanitary pads did you use today?

15cm 25cm 35cm

Piece(s) **0** **3** **2** **0**

Mark down your period discharge volumes and colours.

1st piece 2nd piece 3rd piece 4th piece 5th piece

25cm 25cm 25cm 35cm 35cm

Volume **1** **2** **3** **4** **5** **6** **7** **8** **9** **10** **11** **12** **13** **14** **15** **16** **17** **18** **19** **20** **21** **22** **23** **24** **25** **26** **27** **28** **29** **30** **31** **32** **33** **34** **35** **36** **37** **38** **39** **40** **41** **42** **43** **44** **45** **46** **47** **48** **49** **50** **51** **52** **53** **54** **55** **56** **57** **58** **59** **60** **61** **62** **63** **64** **65** **66** **67** **68** **69** **70** **71** **72** **73** **74** **75** **76** **77** **78** **79** **80** **81** **82** **83** **84** **85** **86** **87** **88** **89** **90** **91** **92** **93** **94** **95** **96** **97** **98** **99** **100** **101** **102** **103** **104** **105** **106** **107** **108** **109** **110** **111** **112** **113** **114** **115** **116** **117** **118** **119** **120** **121** **122** **123** **124** **125** **126** **127** **128** **129** **130** **131** **132** **133** **134** **135** **136** **137** 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6.6. Design specification

6.6.1. Products - House brand products

iii) Alleviating symptoms by Chinese medicine receipts

Most of the traditional sanitary pads do not aim at catering the top menstrual issue - Dysmenorrhea. From the previous research, there is sufficient evidence that Chinese medicine is able to alleviate various menstrual symptoms. We would like to apply corresponding Chinese medicine recipes to the sanitary pads and liners that can deal with different menstrual symptoms. Moreover, the pursuit of regimen by using Chinese medicine is very popular in Asian society nowadays. They prefer Chinese medicine for health care by considering the whole body system. Therefore, we would like to apply new technology which integrates the wisdom of Chinese medicine into women's monthly essentials.

iv) Ergonomics design - 3D cutting

The other top concern of menstrual is period blood leakage due to deposition of sanitary pads. There are various factors resulting in pads deposition. One of the main reasons is that the shape of sanitary pads is totally mismatched with users' underwear. The pads would easily be torn off when users are having daily activities. Therefore, 3D cutting will be applied to the physical design of the sanitary pads which ensure the pads shape fit with the body. Moreover, in order to further increase the compatibility between sanitary pads and underwear, a series of menstrual underwear will be released synchronously.

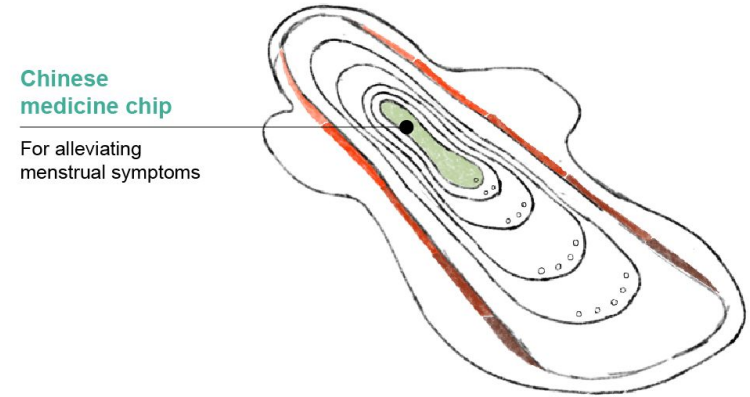


Fig 28. Tiara's sanitary pad design with Chinese medicine clip

6.6. Design specification

6.6.1. Products - House brand products

v) Biodegradable materials application

Environmental-friendly manufacturing is an irreversible trend in all industries, especially for those disposable products. From previous research, disposable sanitary pads create a huge amount of wastage every year. Given that the demand of using disposable sanitary pads wouldn't decrease in Asian countries, the only way we can minimize the impacts to the environment is to select biodegradable materials when producing pads. Ingredients and expiry dates would be stated on the package of products with a hope to provide high quality products that protect customers' health.

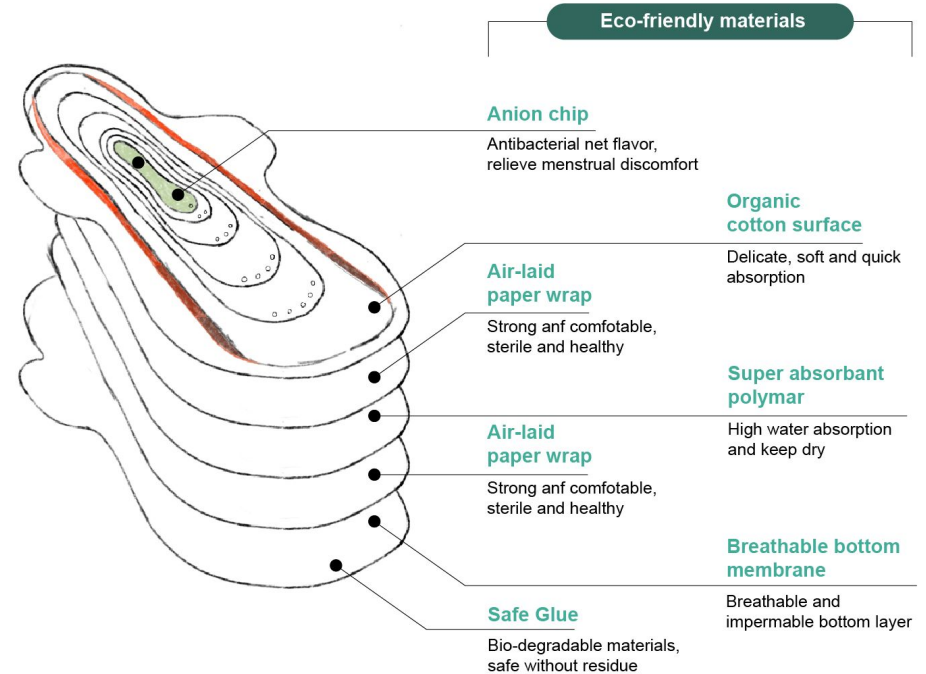


Fig 28. Layers and materials of Tiara's sanitary pad design

6.6. Design specification

6.6.1. Products - House brand products

vi) Smart selection with variations in sizes

Basically there would be 4 sizes of panty-liners and sanitary pads which are 150mm pantyliners, 250mm sanitary pads, 300mm sanitary pads and panty-like sanitary pads. The packaging of products are divided into two parts which are package and subscription box. The packages would be divided into “light flow”, “medium flow” and “heavy flow”. The “light flow” medium flow” and “heavy flow” packages would have 30 pads with different preset combinations of 150mm pantyliners, 250mm sanitary pads, 300mm sanitary pads and panty-like sanitary pads. We would provide precise pad sizes to consumers as well as customised smart suggestions of pads according to their period data input in the health tracking apps. Different women require different sanitary pads in lengths, thickness and materials, even it would vary by months. Therefore, we would update users’ period data and predict their upcoming period date, volume and behaviour in order to provide the most suitable sanitary pad package to them.

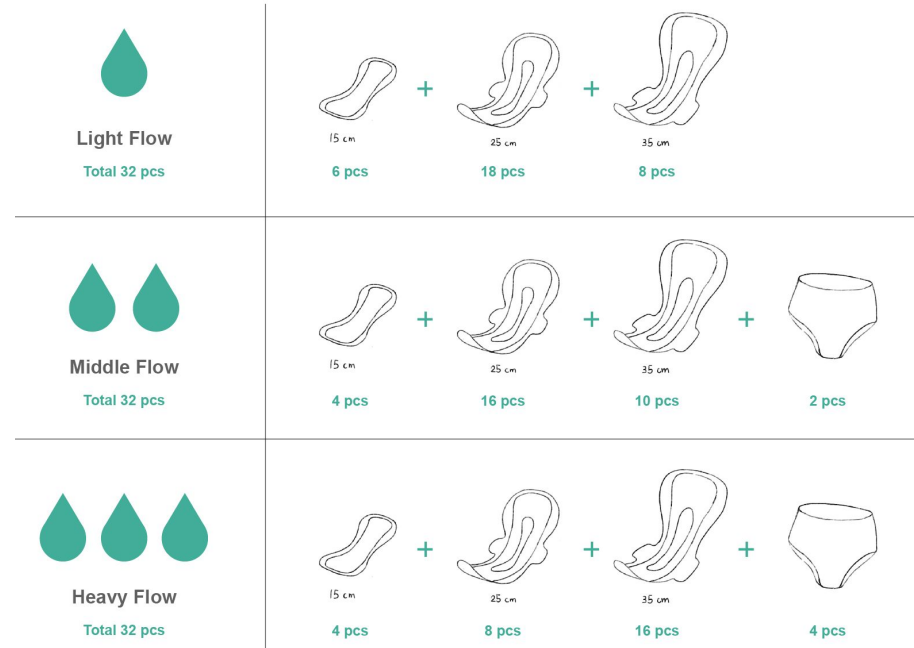


Fig 29. Different content of Tiara's sanitary pad package

6.6. Design specification

6.6.1. Products - House brand products

vii) Accessories-like

Sanitary pads have long been stereotyped as “sensitive” stuff which women would feel embarrassed everytime they take them out from handbags. This is because sanitary pads are designed in inherent appearances for many years which provide an image of “shame”. In order to break this taboo, we would like to redesign the appearance as well packaging of the sanitary pads. We want to create sanitary pads with an image of “accessories” or “daily essentials” just like tissue papers or stationeries. Women will never feel embarrassed, even they can feel free to put them on tables.

viii) Asian aesthetics

According to competitor research, it proved the importance of product localization in terms of product design and promotion strategies. Especially for these personal essentials, many criteria might vary such as type of product, size, colour, packaging, etc. Therefore, we would like to impregnate Asian aesthetics as the key design element when we create a series of products. There are limited Chinese sanitary pads brands in the market. We would like to highlight our unique product functions and brand image with coherent visual design in order to stand out from the traditional sanitary pad brands.

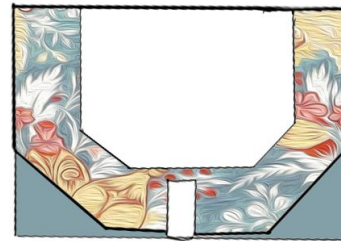


Fig 30. Packaging mock-up



6.6.1. Products - House brand products

viii) High standard for product safety

Since female hygiene products related to females' health very closely, there are standardized regulations for product safety and manufacturing. The industry is heavily reliant on self-regulations to ensure the products meeting all relevant safety and quality regulations because of high variations of products and applications. According to SGS (2014) and Reproductive Health Supplies Coalition (2018), hygiene products are subject to national and international standards, institutional guidelines or industry standards.

Europe

- General Product Safety Directive (2001/95/EC)
- EU REACH (1907/2006/EC)
- EU Persistent Organic Pollutants (850/2004/EC)
- EU Regulation (93/42/EEC) for medical devices and pharmacopeia

US

- Sanitary pads is classified as non-significant risk (NSR) medical devices by US FDA
- Labelling and packaging regulations is governed by:
 - FP&L Act 16 CFR 500/NIST Uniform Laws and Regulations Handbook 130
 - 19 CFR 134

China

- Disposable diaper for adult (CNS 13073)
- Feminine sanitary napkins (CNS 9324)

The parameters of these regulations covered materials, product performance and safety. There are no specific regulations for hygiene products in Hong Kong, personal care products is only required to comply with "the general safety requirement" in the Consumer Goods Safety Ordinance (Cap 456) to ensure the products are reasonably safe. For regulating the safety of personal care products, reasonable safety standards including regulations published by the European Union, the US and China Mainland would be taken into consideration. (Yau, 2018)

6.6.1. Products - House brand products

viii) High standard for product safety

Moreover, according to the press releases written by the Secretary for Commerce and Economic Development, Mr Edward Yau (2018), products that included the application Chinese Medicine must ‘ fulfill the requirement set by the Chinese Medicine Council of Hong Kong (CMCHK) in terms of safety, quality and efficacy , and be registered with the Chinese Medicines Board under the CMCHK before they can be imported, locally manufactured and sold’.

Therefore both regulations of EU, US and China as well as the requirement set by CMCHK would be taken as the standard for Tiara’s product development in order to ensure the high quality and safety for customers.

With references to Reproductive Health Supplies Coalition (2018), there are no ISO standards for manufacturers to follow. The brand would set up a standard to examine and select qualified manufacturers with references to similar type of products such as baby diapers or tissues.



6.6. Design specification

6.6.2. Services

Apart from the physical products, a health tracking app would also be provided to users in order to assist them to achieve entire menstrual health. This is an interactive app which integrates with 5 big functions: 1) period data tracking; 2) menstrual health analysis; 3) Subscription services; 4) menstrual knowledge sharing; 5) users community.

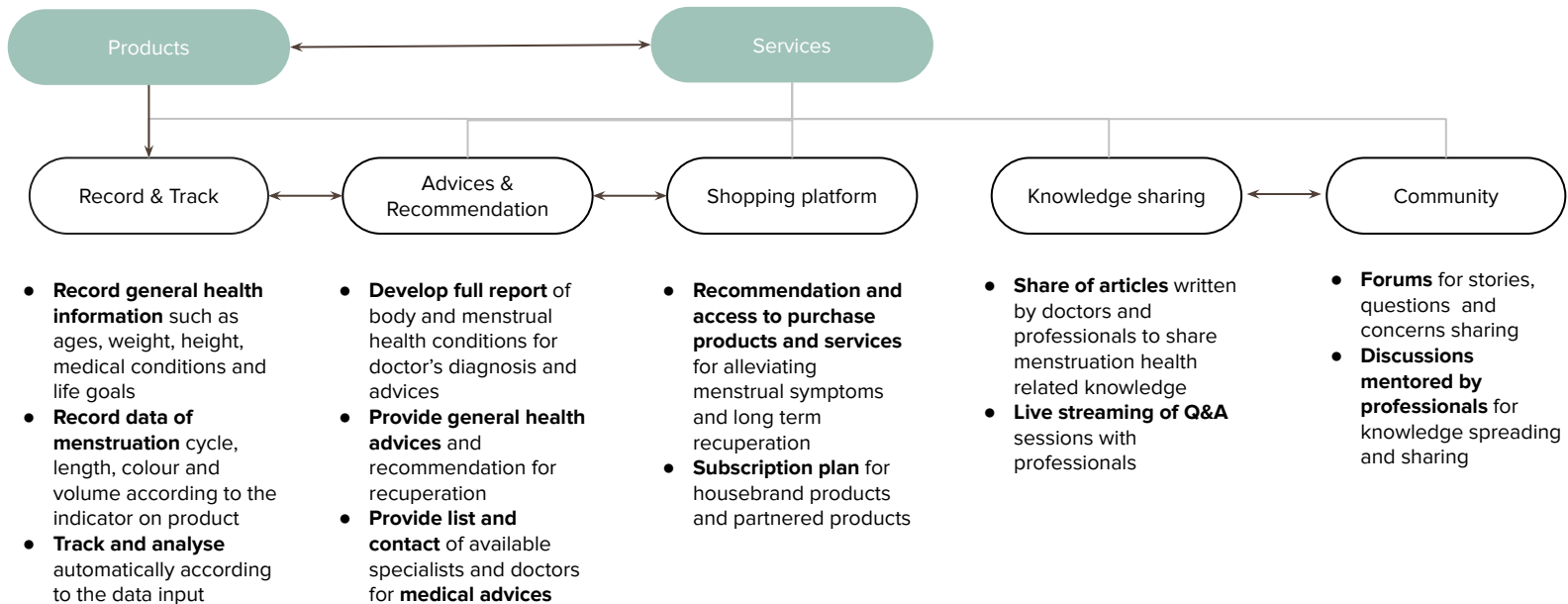


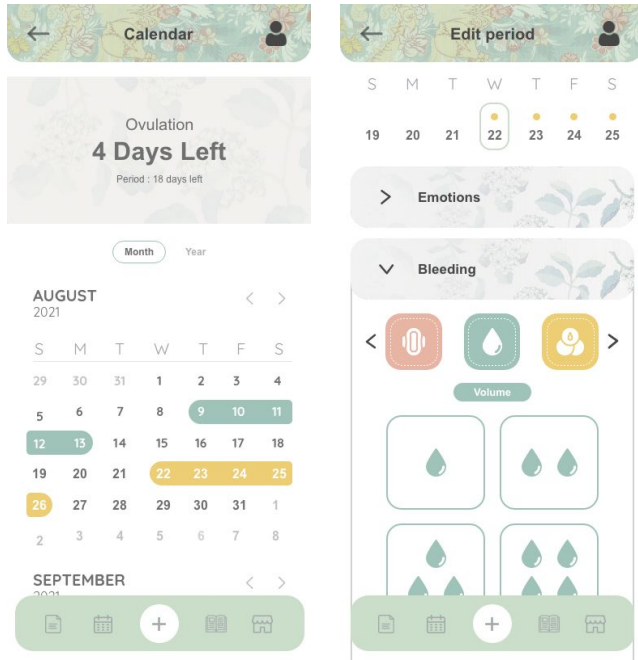
Fig 31. Flow of Tiara's services

6.6. Design specification

6.6.2. Services

i) Record & track

Menstrual data record and track is a crucial step to establish the entire menstrual health cycle for our users. Two types of data will be collected daily and monthly: a) Inputting period data manually by users; b) Collecting general health data automatically from smartphones.



a) Period data

A calendar will be provided to users for record their daily body conditions and monthly menstrual behaviours such as period start & end date, period blood colour & volume, menstrual symptoms, moods, sex activities, etc. The calendar will also predict users' upcoming fertility windows and ovulation days which help users accurately prepare for pregnancy or contraception.

b) General health data

General health data is also an essential indicator for our further analysis. As it is common that general health data such as heartbeat, sleeping hours, and everyday steps can be tracked by smartphones, those data will be directly collected and redirected to our app.

Fig 31. Record and tracking function of Tiara's app



6.6. Design specification

6.6.2. Services

ii) Advices and recommendation

By analysing users' period data and general health data, a set of reports and advice will be provided to users for the following two purposes:

a) General health advice and corresponding recommendations on menstrual products and services; b) Detailed report for doctor diagnosis.

- a) General health advice and corresponding recommendations on menstrual products and services

A general health report will be provided to users instantly for their references. According to the report, our app will recommend a set of products and services which fit with users' needs and solve their health issues. They can then add to their monthly subscription package.

- b) Detailed report for doctor diagnosis

The other purpose of the report is for doctor diagnosis if necessary. Users seldom keep a good record of their daily routines and body conditions. This detailed report can be a good indicator for their doctors to better understand and analyse the root causes of the health issues.

6.6. Design specification

6.6.2. Services

iii) Subscription Plan

After collecting users' monthly menstrual behaviours and processing those data, our system would create a report and recommend users for their best-selected products and services. As for the monthly essentials - sanitary pads and liners, the system will calculate and suggest the most suitable combination of pads that fits with their period patterns. Besides, the system will also suggest relevant side products that can help users to achieve menstrual health. Those side products (partnership) can be categorized as body care, skincare, fragrance, sex, supplement and medicine. Users can customise and order their "menstrual package" according to our recommendations and their needs, directly on the health tracking app. The package will then be sent to them each month, approximately 1-2 weeks before their menstruation.

iv) Provision of knowledge

Education is playing an important role throughout the menstrual health cycle. As there are numerous segmented channels distributing unverified menstrual information, people might easily believe in inaccurate or even wrong knowledge. Therefore, we aim at providing a centralised, professional and verified platform for promoting menstrual knowledge. We would partner with professionals in different fields that share essential menstrual knowledge to users from time to time. Once users have questions on any topics, they can comment or send an enquiry which may also trigger further discussions. Users can therefore learn and apply correct and accurate knowledge which benefits their health.

v) Community

Stories about personal health, love or even sex may not be easily shared with friends and families. Our app therefore provides a platform for users to share any funny or embarrassing stories with other users in the app. They can share casual stories or even kickstart any knowledge-based topics related to women such as menstruation, beauty, pregnancy, sex, marriage, etc. This is just like the concept of "girls' pillow talk".



PART 7

MARKETING PLAN

7.1. Brand

Tiara is a brand that is created by and for females especially for Asians. The Chinese word “懿” which represent beauty and royal female is used as the inspiration of logo with aims to serve customers as queens with high quality and personalised products and services. Asian aesthetics would be applied to better resonate with the targeted customers. Light yellow and mint green would be the main colour tone for branding, product and app design in order to give a combination of light luxury and refreshing feeling.



Fig 32. Brand logo

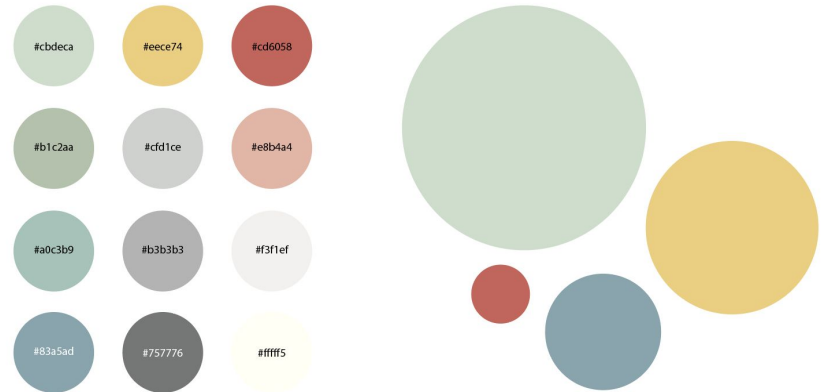


Fig 33. Brand colour palette

6.7.1. Brand



Fig 34. Brand colour palette examples (1)

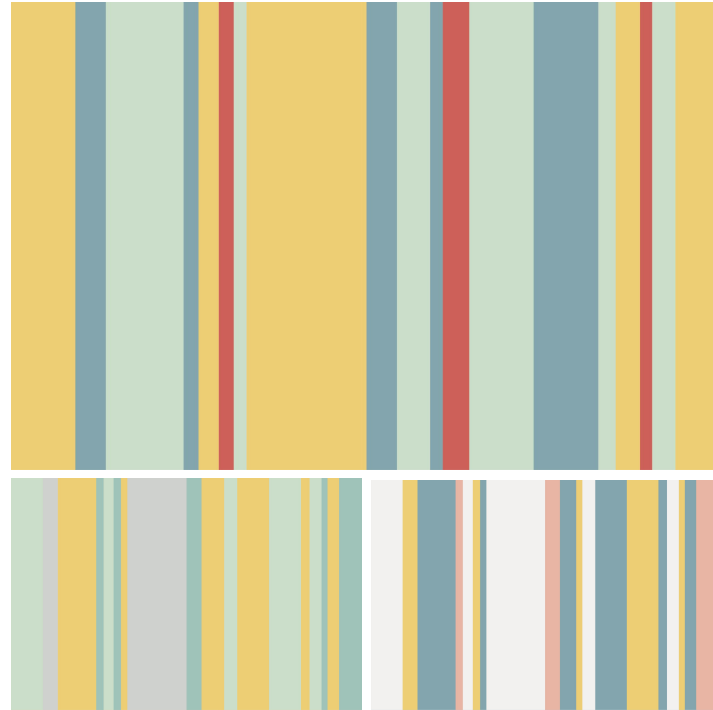


Fig 35. Brand colour palette examples (2)

7.1. Brand

Basically the business would provide an integration of physical products and services to achieve a comprehensive concept of menstrual health. Physical products include housebrand products and consigned products from other specialist brands. Sanitary pads, pantyliners and panties would be the main products of the housebrand. Unlike other female hygiene products that only focus on absorption and leakage-proof, the housebrand products are aiming to take care the overall menstrual health including absorption of menstruation, leakage proofing, indicating the menstrual health conditions and alleviating the symptoms of menstruation. Ingredients, expiry datas, clear guidelines for usage and product selection would be clearly stated on the package of products. The packaging of products are divided into two parts which are package and subscription box. The packages are categorized by menstruation flow and functions. According to two functions (dysmenorrhea alleviation and odor prevention), there would be two combinations of different sized sanitary pads. Referring to Hirsch (2018), it is suggested to change sanitary pads every 4 hours in order to keep good hygiene and prevent odors or infection. Normally 6 sanitary pads would be needed for a day, a menstrual cycle (5 days) would require at least 30 sanitary pads (including pantyliners). As different people would have differences in menstrual cycle, flow and preferences, the packages would be divided into “light flow”, “medium flow” and “heavy flow”. The “light flow” “medium flow” and “heavy flow” packages would have 30 pads with different preset combinations of 150mm pantyliners, 250mm sanitary pads, 300mm sanitary pads and panty-like sanitary pads. There would also be small packages that consist 1-3 pads for trials and preset packages that consist of 6 pads for one-day usage. And the subscription plan allows users to customise the combination of different sizes according to personal needs, preferences and analysis from data recorded in the mobile app.

Apart from housebrand products, other needs and wants that related to menstrual health would be achieved through corporations with consigned specialist brands. Other menstrual-health related products such as body care, skincare, fragrance, supplements would be provided in order to satisfy both physical and mental well-beings thus to achieve menstrual health.

7.2. Products

The main features of the housebrand products are: 1) Indicator of the menstrual health through reflecting the volume, colour of the menstruation from chinese medical perspective ; 2) Alleviating the symptoms of menstruation through application of Chinese medicine including dysmenorrhea (painful period, period cramps) and odor; 3) application of eco-friendly and natural ingredients in order to reduce the possible harm to human body and environment; 4) Accessories-like products with Asian aesthetics to alter the intrinsic image of menstrual health products in Asian market.

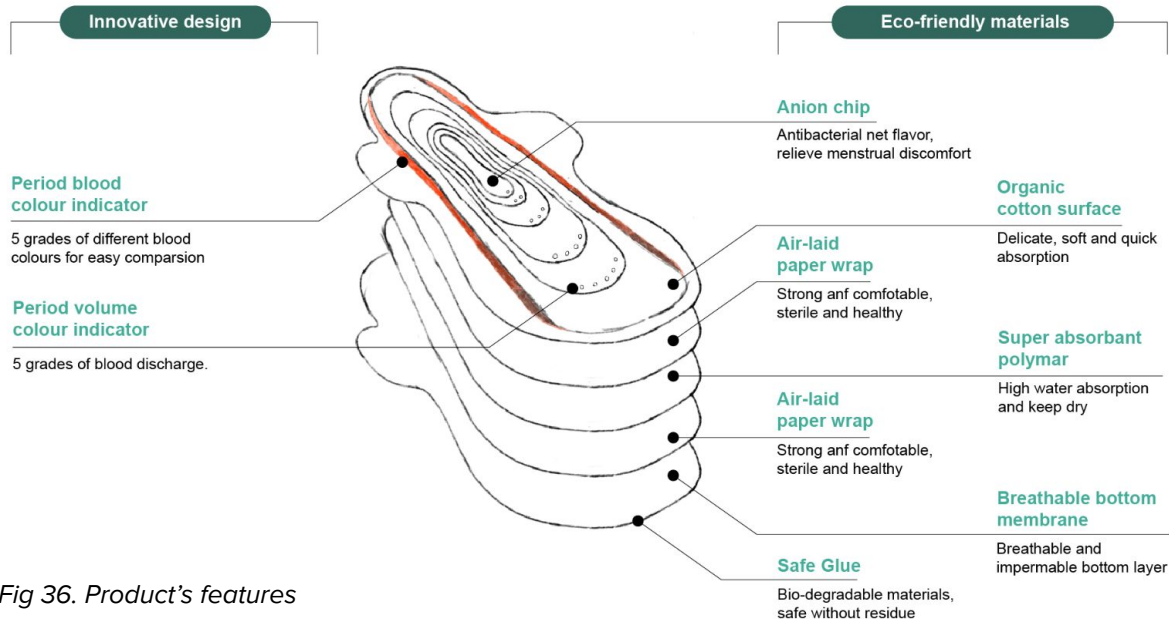


Fig 36. Product's features



7.2. Products

Since menstrual health consists of physical, mental and social well-being, the brand aims to integrate physical products and mobile app to take care of users' menstrual health comprehensively. Majority of brands in the existing market only focus on advancement of product appearance and materials for better leakage-proofing function which are superficial for achieving menstrual health. The Tiara mobile app would provide main functions : 1) menstrual cycle tracking; 2) menstruation conditions and symptoms recording; 3) personalised product selection, package recommendation and subscription; 4) Accurate knowledge and advice from professionals; 5) Local communities for knowledge sharing. Together with the house brand to indicate menstrual health through standards provided by professionals and consigned specialist brands to provide products that alleviating menstruation symptoms.

Users could track their menstrual cycle to understand their own body conditions. With the indication on the physical products, users could record their menstrual conditions such as volume and colour of bleeding as well as their symptoms and body conditions for a more sufficient and complete diagnosis of menstrual health. According to their menstrual health status, body conditions recorded and preferences, the app would provide recommendations for product selections and possible packages to fit in users' needs and enhance users' overall menstrual health. Apart from providing available access to suitable products, the app also serves as a knowledge-sharing platform that includes accurate knowledge provided by professional and local communities that allows users to interact and express their concerns anonymously. With a hope to eliminate the issue of "period shame" through popularization and provision of accurate knowledge as well as communities to share menstrual health related knowledge and concerns.

7.4. Place (Distribution channels)

There are 3 types of distribution channels to sell and deliver the products and services including B2C and B2B2C channels.

B2C (Business-to-customers)

B2C channels are the most direct way to expose the brand to the market and reach the targeted markets. It is proposed to distribute the products through 1) slotting on supermarket and lifestyle stores; 2) Online platforms and mobile apps ;and 3) Pop-up concept stores.

(i) Slotting on supermarket and pharmacies

“Light flow”, “Medium flow” and “Heavy flow” packages that target different customers’ needs would be slotted in supermarkets and pharmacies. Customers could access the mobile app through QR code on package to further enjoy other functions such as menstrual cycle tracking, body conditions recording and knowledge sharing platforms .etc. Possible slotting places could be Mannings, Watsons, marketplace, taste, citysuper, APITA and SOGO that are positioned at middle-to-high income class and those who are looking for better quality of products.

(ii) Online website and mobile app

The mobile app would be launched in both IOS and Android platforms. To achieve higher convenience in achieving menstrual health, the online platform and mobile app of Tiara are integrated and available for users to purchasement . Users can create their profile and record their data of menstrual cycle and symptoms on either online website and mobile app. According to data recorded and analyzed , Tiara online website and mobile app would recommend products and services that are suitable for particular users with high personalisation. Users can order the product packages directly or subscribe to a monthly plan on the website or mobile app. For the subscription plan, users could alter their products in the box every month to try on new products or stick with their needs and preferences. The product packages or subscription box would be delivered to users’ doors.

(iii) Pop-up concept stores

Besides slotting in supermarkets, pharmacies and online platforms, pop-up concept stores would be held to increase exposure of the brand and achieve the social impact by educational exhibitions. The pop-up concept store would include educational exhibitions that deliver accurate menstrual health knowledge as well as physical presentation of products under the brand. Products from housebrand and other consigned brands could be physically touched and tested by potential customers. Customers could customise their package in the store directly. In this way, the brand could deliver its core value of achieving menstrual health in physical, mental and social well-being. K11 Artmall and PMQ are the targeted places for holding the concept store as they are targeted at younger customers who are looking for high quality and innovative living and products.



K11 Artmall - Located in Tsim Sha Tsui

K11 Art Mall is a shopping complex that aims to be a ‘ Museum-Retail space’. Art, People and Nature are the design focus of K11 Art Mall, there are 3 main sections in K11 Artmall which are K11 Select, K11 Nature and K11 Design Store. The mall carries a high variety of local and international brands. Different art and design exhibitions would be held in the mall frequently. The target customers are local middle class who aged around 20 -30 and interested in art and cultures.



PMQ 元創坊 - Located in Sheung Wan

PMQ is a historic site that used as a mixed use venue for arts and design. PMQ positioned itself as “a stage for creative happenings” and “a place for creative lifestyle”. With a purpose to encourage and support creative industry, the mall provides low-rent spaces for different artists and design studios as well as holding pop-up market and exhibitions to promote different cultures and art concept. The target customers are local and foreign middle class who aged 25 - 45 and looking for innovative and creative lifestyles.

B2B2C (Business-to-business-to-customer)

Through cooperations with other business such as educational organisations, shopping malls, theme parks and MTR stations, the brand could reach border range of potential customers, increase exposure of brand as well as the sales of products.

(iv) Educational organisation

To develop and deliver the concept of menstrual health, the brand could sell their products in educational organisation such as secondary schools and universities which aims at penetrating the products and services from the early stage users - adolescents. Vending machines that selling preset products packages could be put in these centres to provide convenient purchasement for students and teachers. On the other hand, students and teachers could also subscribe to their personalised package through a discounted price at these organisations to get the package easily. Commercially, the brand could penetrate the developing customer base and make these potential users get used to Tiara's products and services. Socially, the brand could help educate and cultivate adolescents to access accurate knowledge and share their concerns on this sector freely, hence to promote the concept of menstrual health in the society.

(v) Vending machine in shopping malls, theme parks and MTR stations

Apart from educational organisations, vending machines that sell products of Tiara house brand and consigned brands could be put in shopping malls, theme parks and MTR stations. Small packages that consist 1-3 trial pads and preset packages that consist of 6 pads for oneday usage would be put in these vending machines. Firstly, this attempt to provide higher accessibility convenience for females to hygiene products when coming up with emergency or unprepared situations. This could help exposing the brand image of serving the customers like queens by taking care of their emergencies everywhere.

7.5. Promotion

(I) Physical trials on slotting shelves

Since the products would be slotted in supermarket and lifestyles stores, physical trials could be displayed to demonstrate the textures and features of products. Customers can physically touch and feel the differences which could consolidate the uniqueness and brand image to the customers. On the other hand, the mobile app could be introduced by displaying on tablets next to the products. Even if the customers are not purchasing the products, it could still promote the concept of the brands and encourage potential customers to download the app with a hope to attract these mobile app users to become customers.

(ii) Social media

The core value of Tiara is achieving and promoting a comprehensive concept of menstrual health. Products and services provided by Tiara could only satisfy part of menstrual health, therefore the brand would position itself as KOL on social media platforms by providing accurate menstrual health knowledge and recommendations which are cited and advised by professionals. Also interactions with customers could be provided to promote the products and services as well as creating a positive environment for talking about menstrual health. Engagement in social media could help brands to further approach targeted customers as well as promote and consolidate the brand image of being professional and specialised in the menstrual health industry.

(iii) Corporations with KOLs

Besides positioning the brand as KOL in menstrual health, Tiara would also cooperate with KOLs in other sectors such as lifestyles, technology and knowledge-based specialism. The brand would invite these KOLs for products and services testing and trial experience of subscription plans. By using the influences of these KOLs, the core value, products and services could be promoted and penetrated to targeted customers or reach potential customers faster, easier and more effectively.

7.5. Promotion

(iv) Pop-up concept stores

Pop-up concept stores would include interactive exhibition and sales sections in order to promote the brands' products and deliver accurate menstrual health knowledge. The pop-up concept would be held half-yearly in different middle-to-high ranged shopping malls for limited duration (4 weeks). By cooperating with different artists, accurate menstrual health could be presented in an artistic way to attract audiences and customers in order to achieve the educational purpose. Also limited edition products that crossover with the artists to raise awareness and boost the sales of products. Interactive sales section allows customers to physically test the housebrand products and cosigned products which could increase customers' confidence in brand. Customers could customise their package or order their personalised subscription plan in the sales section directly. The brand's uniqueness of providing personalised products and services could be promoted.

(v) Talks and forums which involved professionals

Instead of selling packages and subscription plans in educational organisations, talks and forums could be held with involvement of professionals such as Traditional Chinese Medical doctors, social workers and specialists in the menstrual health industry. Since the core value of Tiara brand is to provide comprehensive menstrual health, talks and forums could be attempts to raise awareness towards this topic and the brand as well as encouraging adolescents to track, monitor and manage their menstrual health in an early stage. Also delivering and promoting sufficient menstrual health knowledge could help cultivating a positive and supportive environment for society to face up to this topic which will have a positive influence on brands' development in the long run.

(vi) Cooperation with NGOs

As Tiara is a brand that encourages comprehensive development of menstrual health which includes sustaining and maintaining menstrual health in physical, mental and social well-being. Physical and mental well-being could be achieved through products and services provided by Tiara, and social well-being could be achieved through cooperations with well-established NGOs. In the early stage, the targeted corporations would be the local NGOs that focus on female empowerment and reproductive health. NGOs such as End Child Sexual Abuse Foundation (護苗基金), Mother's Choice (母親的抉擇) and The Family Planning Association of Hong Kong (香港家庭計劃指導會) are the targeted corporations. Free products and services would be provided to a number of users in these NGOs in order to promote accurate menstrual health concepts and knowledge as well as helping the females who are in need. There are several local organisations such as happyperiod, LUUNA who try to promote menstrual knowledge in Hong Kong, yet they are more focusing on eliminating “period poverty” in developing countries and promoting reusable menstrual products which actually didn't help achieving menstrual health from rooted problems and local extent. Through sponsoring free products and services as well as delivering accurate menstrual health knowledge with cooperation with NGOs, the brand would be able to build up the brand image and promote menstrual health knowledge more effectively.



*End Child Sexual
Abuse Foundation*



Mother's Choice



*The Family Planning
Association of Hong Kong*



護苗基金

End Child Sexual Abuse Foundation

Founded in 1998

The mission of the organisation is to protect youngsters under 18 from sexual abuse. The organisation would provide sex education program in primary schools, secondary schools and special schools in Hong Kong.



母親的抉擇
Mother's Choice

母親的抉擇

Mother's Choice

Founded in 1987

The charitable organisation aims at serving children without families and pregnant females in Hong Kong. Their services include a hotline, counseling and hostels for the needy. Sex education are delivered to teenagers, teachers and parents through school talks, workshops and website.



香港家庭計劃指導會
The Family Planning Association of Hong Kong

香港家庭計劃指導會

The Family Planning Association of Hong Kong

Founded in 1963

The mission of the organisation is advocating and promoting sexual and reproductive health and rights in Hong Kong. Services such as clinical and counselling services and education in family planning, sexual and reproductive health are provided through school and outreaching sexuality education programs, public seminars and training courses for teachers, social workers and parents.



PART 8

OPERATION PLAN

8.1 Operation Plan - Product development (1st - 2nd year)

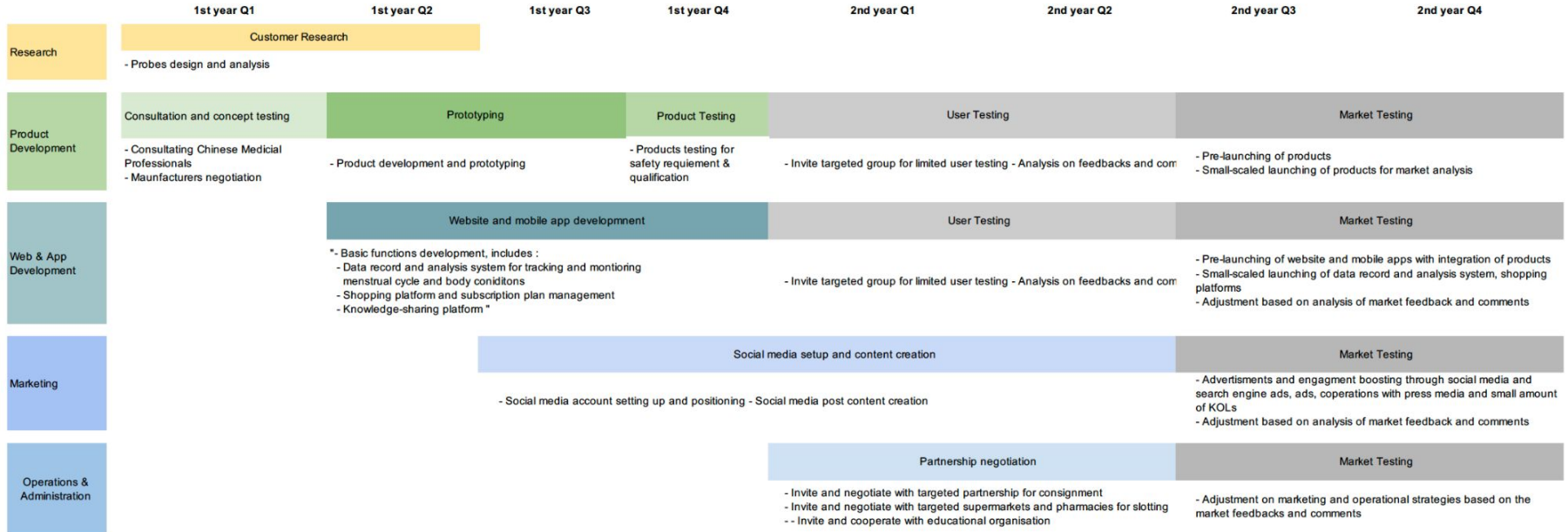


Fig 38. 1st and 2nd year development timeline

8.1 Operation Plan - Product launching and business growth (3th - 5th year)

	3rd year Q1	3rd year Q2	3rd year Q3	3rd year Q4	4th year Q1	4th year Q2	4th year Q3	4th year Q4	5th year Q1	5th year Q2	5th year Q3	5th year Q4
Research					Customer Research & Market Analysis							
					- Customer research on China market through trend analysis, survey, interviews and probes- E				- Customer research and analysis on the existing products			
Product Development	Launching	Consultation and concept testing	Prototyping + Product Testing		User Testing		Launching	Renewal on package and products		Market Testing in China market		Launching in China Market
	- Analysis on users' experiences	- Consulting Chinese Medical Professionals - Manufacturers negotiation	- Product development and prototyping of new product - Products testing for safety requirement & qualification of new products		- Invite targeted group for user testing - Analysis on feedbacks and comments - Adjustment of products for further market testing		- Analysis on users' experiences	- Altering the package and product design based on the feedback and comments analysed from customer and market research to fit in future development in China Market		- Pre-launching of products - Small-scaled launching of products for market analysis		- Analysis on users' experiences
Web & App Development	Launching		Pop-up concept store set up	Website and mobile app renewal		Launching		Pop-up concept store set up	Website and mobile app development		Launching in China Market	
	- Adjustment based on analysis of passenger flow, market feedback and comments		- Linkage with pop-up store setting	- Update data record and analysis system for tracking and monitoring menstrual cycle and body conditions - Update and renew Shopping platform and subscription plan management - Increase functions in knowledge-sharing platform such as interactions with professionals"		- Adjustment based on analysis of passenger flow, market feedback and comments		- Linkage with pop-up store setting	- Update data record and analysis system for tracking and monitoring menstrual cycle and body conditions - Update and renew Shopping platform and subscription plan management - Increase functions in knowledge-sharing platform such as interactions with professionals"		- Adjustment based on analysis of passenger flow, market feedback and comments	
Marketing	Launching		Pop-up concept store set up	Online marketing campaign		Launching		Pop-up concept store set up	Online marketing campaign		Market Testing in China market	Launching in China Market
	- Cooperations with KOLs for trials and experiences sharing - Boosting advertisements on social media, press media and search engines		- Invite press media and KOLs for pop-up store promotions	- Boosting customer flow and sales - Boosting engagement rate - Increase frequency and interactivity of posts"		- Cooperations with KOLs for trials and experiences sharing - Boosting advertisements on social media, press media and search engines		- Invite press media and KOLs for pop-up store promotions	- Boosting customer flow and sales - Boosting engagement rate - Increase frequency and interactivity of posts		- Advertisements and engagement boosting through social media and search engine ads, ads, cooperations with press media and small amount of KOLs - Adjustment based on analysis of market feedback and comments	- Cooperations with KOLs for trials and experiences sharing - Boosting advertisements on social media, press media and search engines
Operations & Administration	Launching		Pop-up concept store set up	Partnership negotiation		Launching		Pop-up concept store set up	Partnership negotiation		Market Testing in China market	Launching in China Market
	- Stock Management with housebrand and partnership of consignment - Management with slotting channels - Preparation for pop-up concept store		- Stock management - Pop-up store set up - Cooperations with artists - Negotiation with shopping mall	- Invite and negotiate with targeted partnership for consignment - Invite and negotiate with targeted supermarkets and pharmacies for slotting - Invite and cooperate with NGOs		- Stock Management with housebrand and partnership of consignment - Management with slotting channels - Preparation for pop-up concept store		- Stock management - Pop-up store set up - Cooperations with artists - Negotiation with shopping mall	- Invite and negotiate with targeted partnership for consignment in HK and China - Invite and negotiate with targeted supermarkets and pharmacies for slotting in China		- Adjustment on marketing and operational strategies based on the market feedbacks and comments	- Stock Management with housebrand and partnership of consignment - Management with slotting channels - Preparation for pop-up concept store

Fig 39. 3rd to 5th year development timeline

8.2 Business Milestones (1st - 5th year)

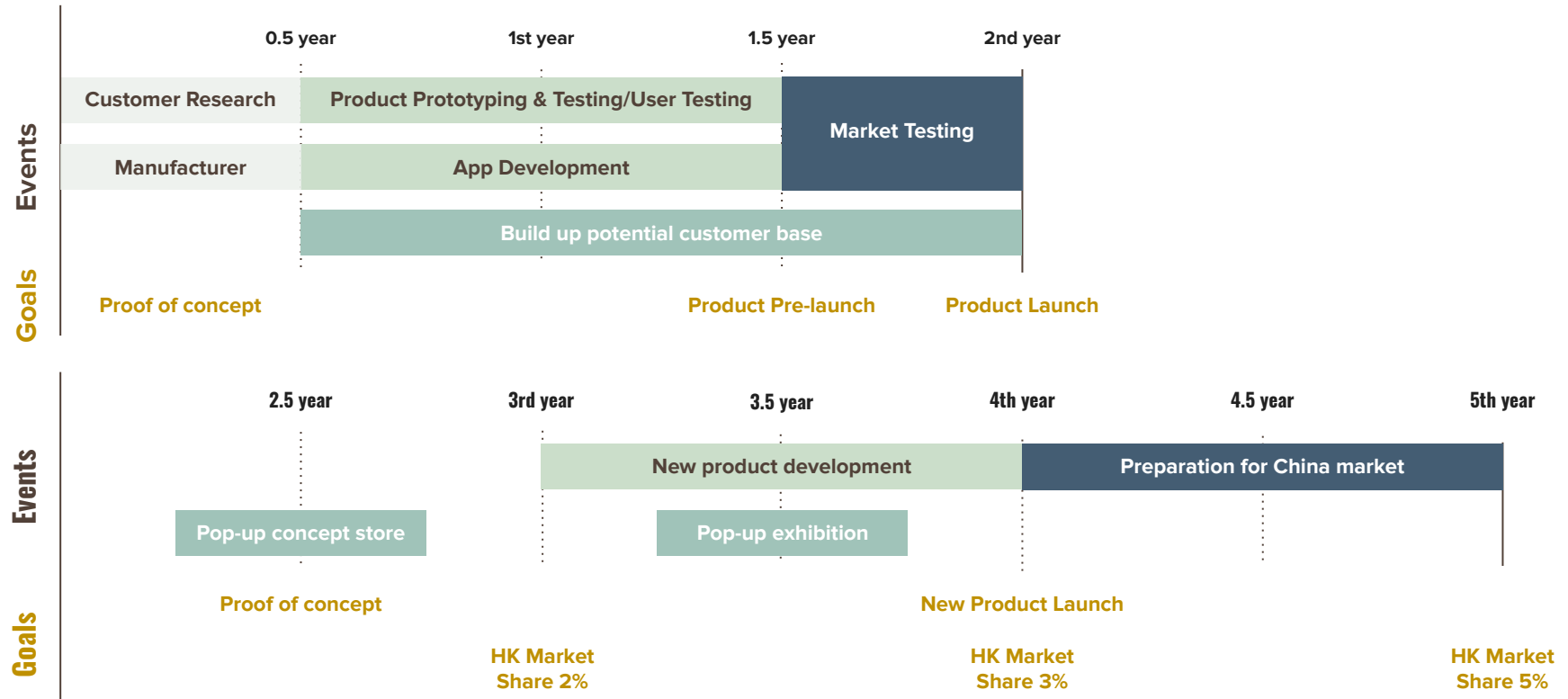


Fig 40. Milestones for development

8.3 Manufacturing

Since Tiara aims at manufacturing high quality female hygiene products that meets international safety qualification (according to EU, US and mainland) as well as containing eco-friendly materials and chinese medicine ingredients, the manufacturers are better to be experienced in producing products of similar types. In order to reduce language and cultural barriers, the brand targeted cooperating with factories located in China and Taiwan. There are two manufacturers that the brand is targeting : KAWADA 川田 in China and 康那美 KNH Enterprise Co., Ltd in Taiwan. However it is necessary to sign for NDA in the early stage of the product development corporations in order to protect intellectual property of the brand.



川田 The Kawada Group

Founded in 1998

Headquarter in Hong Kong with 3 major manufacturing base in Guangdong, Zhejiang and Hubei

Specialised in R&D, design and production of different sized and functioned sanitary pads and pantyliners under the ISO management system (ISO9001:2008, ISO14001:2004 and OHSAS 18001:2007) and U.S. FDA hygienic registration. The company is well-experienced and have good reputation as they have cooperated with well-known brands such as Wellcome, Target and Mannings from all round the world.



康那香企業股份有限公司
KNH Enterprise Co., Ltd.

KNH Enterprise Co., Ltd.

Founded in 1969

Headquarters in Taiwan and manufacturing bases in Shanghai

Specialised in providing integrated and customised products of various paper, cotton, synthetic and non-woven fabric products which includes, sanitary pads, pantyliners, wipes and diapers. The company is certified with ISO 9001/14001 for its management system

8.4 Potential product partnerships

8.4.1. Brand selections



Fig 41. Positioning of product partnerships

i) Niche brands

There is always a lack of channels to access and purchase local or international niche brands in female hygiene products. We would like to review and select the high-quality products in a higher price-range for our customers that fit with our brand image.

ii) Local brands

We also target local niche brands as part of our consigned products. They have high quality but lack of exposure and access channels to customers.

iii) Popular brands

We would like to introduce high quality popular brands in order to enhance the product diversity of our consigned products.

8.4.2. Brand categories for products

Six categories of products are selected in our list of partnered side products. They are sorted according to females' physical and emotional needs.

i) Menstrual supplements

Diet for menstrual health 養生茶 tea regimen, floral tea, rice water.

ii) Body cares

Body shower, body lotions and vulva care.

iii) Skin cares

Facial and body treatment including body shaping after pregnancy

iv) Fragrances

Candles, massage oil, indoor fragrance, vulva fragrances

v) Sex & relationships

Tools for relaxation and sex toys

vi) Medicines

OTC drugs which can be purchased freely and use it according to the instructions of package inserts

8.4.2. Potential partnerships in product categories

i) Menstrual supplements

Diet for menstrual health 養生茶 tea regimen, floral tea, rice water



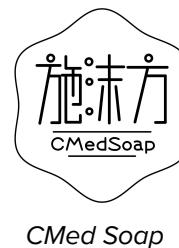
ii) Body cares

Body shower, body lotions and vulva care



iii) Skin cares

Skin care for special skin conditions before and during menstruation



8.4.2. Potential partnerships in products categories

iv) Fragrances

Candles,
massage oil,
indoor fragrance,
vulva fragrances



Silentnight studio



Anormal HK



LFP

v) Sex & relationships

Tools for
relaxation and
sex toys



Dame



LELO



Womanizer

vi) Medicines

OTC drugs which
can be purchased
freely and use it
according to the
instructions of
package inserts



Clearblue



SSP Co.,Ltd



KRPROTECTION

8.4.3. Potential partnerships in services categories

i) Regimen treatment

Comprehensive
health
management



Hong Kong Hearts



The Body Group

ii) Beauty & fitness

Facial and body
treatment
including body
shaping after
pregnancy



Beliss



Easy Fit At Home

Easy Fit At Home

iii) Relaxation

Spa & massage



MIRISPA



Hava

8.5 Distribution Channels

Majority of supermarkets and pharmacies are being analysed within a positioning map as followed according to the price range and variety of products. To consolidate the brand image of providing high quality products and services as a specialist in menstrual health, middle-to-high range supermarket with higher popularity such as city'super, YATA, taste and marketplace are the targeted supermarkets for slotting. Although mannings and watsons have a relatively low variety of products, they are also targeted pharmacies for slotting because of their specialists in personal care products.

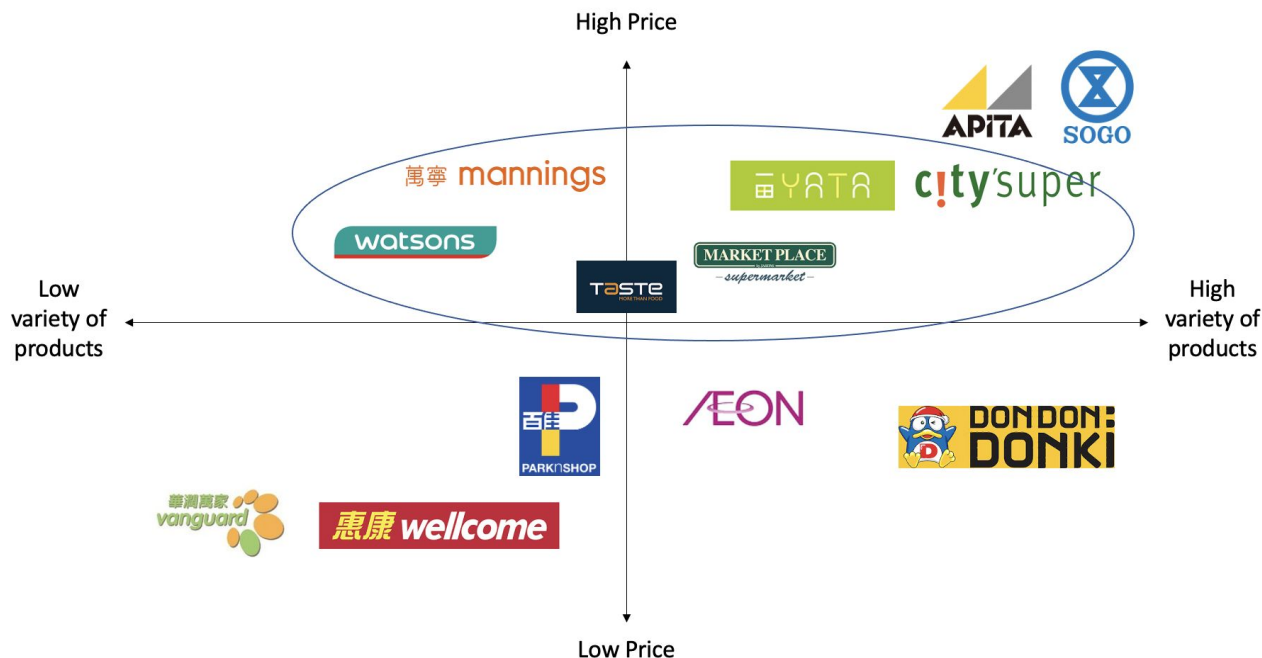


Fig 42. Positioning of targeted slotting channels

8.5.1. Potential partnerships for slotting

i) Mannings 萬寧



- Hong Kong largest health and beauty product chain store
 - Owned by Dairy Farm International Holdings
 - 355 stores in Hong Kong
 - Providing medicine, health care, personal care, skincare and baby products
 - Price range : HKD\$ 5 - 3,500*
-

ii) Watsons 屈臣氏



- Health and beauty care chain store in Asia
 - Owned by Hutchison Whampoa Ltd
 - 75 stores in Hong Kong
 - Providing medicine, health care, personal care, skincare, makeup and baby products
 - Price range : HKD\$ 1 - 3,000*
-

iii) TASTE



- Chain supermarket in Hong Kong
- Owned by Hutchison Whampoa Limited
- 13 stores in Hong Kong which located in high-end shopping malls
- Positioned as a lifestyle food and groceries store with provision of main brand, upscale branding and more luxury products
- Price range : HKD\$5 - 2500*

8.5.1. Potential partnerships for slotting

vi) Citysuper



- Retail chain in hong kong
 - Owned by The Fenix Group and LCJG Limited
 - 23 stores in Hong Kong
 - Positioned as a mega lifestyle specialty store with provision of upmarket specialist products and premium imported groceries
 - Price range : HKD\$ 5 - 2500*
-

v) Market Place by Jasons



- High-end chain supermarket
 - Owned by Dairy Farm Group
 - 39 stores in Hong Kong
 - Positioned as lifestyles supermarket that offer international and customised assortment of foods and products
 - Price range : HKD\$5 - 3000*
-

vi) YATA 一田



- Modern Japanese Lifestyles store
- Owned by
- 13 stores in Hong Kong
- Positioned as lifestyles supermarket that offer Japanese and customised assortment of products
- Price range : HK\$8 - 3500*



PART 9

FINANCIAL PLAN

9.1. Product development stage (1st - 2nd year)

In the 1st year, we will focus on consumer research, product and app development. In the meantime, social media platforms will be set-up beforehand in order to accumulate user base before product launch officially.

	January	February	March	April	May	June	July	August	September	October	November	December
CASH BALANCE												
Opening Cash Balance	\$2,000,000.00	\$1,987,000.00	\$1,984,000.00	\$1,981,000.00	\$1,876,000.00	\$1,775,000.00	\$1,672,000.00	\$1,542,000.00	\$1,412,000.00	\$1,282,000.00	\$1,162,000.00	\$1,042,000.00
EXPENSES (initial cost)												
Research costs												
Consumer (Probes)	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Product development costs												
Prototyping + Product testing (2 types of Professionals: for hygiene product & chinese medicine)	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00
Chinese medicine formula certificate + Product testing (CMCHK)	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00
Hygiene product Certificate + Product testing (SGS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00
User testing (Batch)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
App development costs (interactive health tracking)												
UX/UI Wire & App Design	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Data record & track	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Data analysis	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Shopping platform (Subscription services)	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Knowledge sharing platform	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Forum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
Website and app maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Marketing costs												
Online marketing (IG, facebook, google, 小红书)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Content writing (social media setup + operation)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Consignment (Staffing)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
KOL advertisement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Popup booth	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Vending machine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interactive exhibition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Press and media	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation costs												
Consignment (Partnership)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Warehouse (1200 ft^2)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Payroll (Full-time)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment and supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (banking, licenses, etc.)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses	\$13,000.00	\$3,000.00	\$3,000.00	\$103,000.00	\$103,000.00	\$103,000.00	\$130,000.00	\$130,000.00	\$130,000.00	\$120,000.00	\$120,000.00	\$120,000.00
CLOSING CASH BALANCE												
Closing Cash Balance	\$1,987,000.00	\$1,984,000.00	\$1,981,000.00	\$1,878,000.00	\$1,775,000.00	\$1,672,000.00	\$1,542,000.00	\$1,412,000.00	\$1,282,000.00	\$1,162,000.00	\$1,042,000.00	\$922,000.00

Fig 43. 1st year financial plan

	January	February	March	April	May	June	July	August	September	October	November	December
CASH BALANCE												
Opening Cash Balance	\$922,000.00	\$694,500.00	\$577,000.00	\$459,500.00	\$362,000.00	\$264,500.00	\$167,000.00	\$312,707.50	\$464,042.90	\$621,118.76	\$784,049.88	\$952,953.38
REVENUES												
In-store sales (brand merchandise)							\$365,000.00	\$362,700.00	\$400,554.00	\$408,565.08	\$416,736.38	\$425,071.11
Online subscription (brand merchandise)							\$270,000.00	\$275,400.00	\$280,908.00	\$286,526.16	\$292,256.68	\$298,101.82
Online subscription (consignment)							\$500,000.00	\$510,000.00	\$520,200.00	\$530,604.00	\$541,216.08	\$552,040.40
Total Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,165,000.00	\$1,178,100.00	\$1,201,662.00	\$1,225,695.24	\$1,250,209.14	\$1,275,213.33
GROSS PROFITS												
Cost of goods sold (consignment)							\$425,000.00	\$433,500.00	\$442,170.00	\$451,013.40	\$460,033.67	\$469,234.34
Cost of goods sold (brand merchandise)							\$365,000.00	\$400,860.00	\$408,877.20	\$417,054.74	\$425,395.84	\$433,903.76
Gross Profits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,000.00	\$343,740.00	\$350,614.80	\$357,627.10	\$364,778.64	\$372,075.23
Gross Profit Margins	-	-	-	-	-	-	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%
EXPENSES (initial cost)												
Research costs												
Consumer (Probes)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Product development costs												
Prototyping + Product testing (2 types of Professionals: for hygiene product + Chinese medicine)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chinese medicine formula certificate + Product testing (CMCHK)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hygiene product Certificate + Product testing (SGS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
User testing (Batch)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
App development costs (Interactive health tracking)												
UX/UI Web & App Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data record & track	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data analysis	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Shopping platform (Subscription services)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Knowledge sharing platform	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Forum	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Website and app maintenance	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Marketing costs												
Online marketing (IG, facebook, google, 小红书)	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Content writing (social media setup + operation)	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Consignment (Slotting)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
KOL advertisement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Pop-up booth + Interactive exhibition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Vending machine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Press and media	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Operation costs												
Consignment (Partnership)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Warehouse (1200 ft²)	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Payroll (Full-time)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Customer services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Insurance	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Equipment and supplies	\$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
Fees (banking, licenses, etc.)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses	\$227,500.00	\$117,500.00	\$117,500.00	\$97,500.00	\$97,500.00	\$97,500.00	\$162,500.00	\$162,500.00	\$162,500.00	\$162,500.00	\$162,500.00	\$162,500.00
NET PROFIT MARGINS												
EBITDA							\$174,500.00	\$181,240.00	\$188,114.80	\$195,127.10	\$202,278.64	\$209,575.23
Depreciation, Interest, Taxes, Depreciation, and Amortization							\$28,792.50	\$29,904.60	\$31,038.94	\$32,159.97	\$33,376.14	\$34,579.91
Taxes							\$145,707.50	\$151,335.40	\$157,075.86	\$162,931.13	\$168,903.50	\$174,995.32
Net Profit / Losses												
CLOSING CASH BALANCE												
Net Profit / Losses							\$145,707.50	\$151,335.40	\$157,075.86	\$162,931.13	\$168,903.50	\$174,995.32
Closing Cash Balance	\$694,500.00	\$577,000.00	\$459,500.00	\$362,000.00	\$264,500.00	\$167,000.00	\$312,707.50	\$464,042.90	\$621,118.76	\$784,049.88	\$952,953.38	\$1,127,948.70
BREAKEVEN												
Debt	-\$2,000,000.00	-\$2,000,000.00	-\$2,000,000.00	-\$2,000,000.00	-\$2,000,000.00	-\$2,000,000.00	-\$1,687,292.50	-\$1,535,957.10	-\$1,378,881.24	-\$1,215,950.12	-\$1,047,046.62	-\$872,051.30

In the 2nd year (13th month - 18th month), product and app development will be finished and pre-launched into the market for testing.

Fig 44. 1st year financial plan

9.1.2 Cost

i) Product development costs

As we are a product based company, we will put most of the resources for product development in the first stage of our business plan. We will conduct six months of consumer research for further consolidating our product design specifications. In the meantime, prototyping, product certification and product testing will be carried out in the next half year (4th month - 9th month).

After finalizing the product design and prototyping, we will conduct a 6-month user testing for collecting feedback and data from the testers. Starting from the 19th month, our products will be officially pre-launched into the market.

ii) App development costs

Aligning with the product development, app development will be carried out starting from the 4th month of our project. A list of basic functions will be applied in our app which are record & track functions, subscription services & shopping platform, knowledge sharing platform and member discussion channels. The entire app development process including user testing will be expected for one and a half year (4th month - 18th month)

iii) Pre-launching marketing costs

In order to prepare for the product pre-launch and accumulate a certain number of loyal audiences, we will start build up our community through social medias platform such as facebook, instagram, 小紅書 starting from the 7th month of our project. There are a number of marketing costs that will be included such as social media setup and management, online marketing advertising and content writing fee.

9.2. Product launching (3rd year)

	3% growth rate	3% growth rate	3% growth rate	3% growth rate	3% growth rate	3% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate
	January	February	March	April	May	June	July	August	September	October	November	December
CASH BALANCE												
Opening Cash Balance	\$1,127,848.70	\$1,178,064.50	\$1,247,330.40	\$1,325,884.41	\$1,473,073.15	\$1,630,752.10	\$1,799,236.22	\$1,894,884.11	\$2,005,964.42	\$2,133,094.44	\$2,318,666.17	\$2,521,567.26
REVENUES												
In-store sales (brand merchandise)	\$437,823.24	\$450,957.94	\$464,486.68	\$478,421.28	\$492,773.92	\$507,557.13	\$527,859.42	\$548,973.80	\$570,832.75	\$593,770.06	\$617,520.86	\$642,221.89
Online subscription (brand merchandise)	\$307,044.87	\$316,256.22	\$325,743.90	\$335,516.22	\$345,581.71	\$355,489.16	\$370,187.13	\$384,994.61	\$400,304.39	\$416,410.17	\$433,066.58	\$450,389.24
Online subscription (consignment)	\$568,601.61	\$585,659.66	\$603,229.45	\$621,326.34	\$639,966.13	\$659,165.11	\$685,531.71	\$712,952.98	\$741,471.10	\$771,129.95	\$801,875.14	\$834,054.15
Total Revenues	\$1,313,469.73	\$1,352,873.82	\$1,393,460.03	\$1,435,263.83	\$1,478,321.75	\$1,522,671.40	\$1,583,578.26	\$1,646,921.39	\$1,712,798.24	\$1,781,318.17	\$1,852,662.58	\$1,926,668.08
GROSS PROFITS												
Cost of goods sold (consignment)	\$483,311.37	\$497,810.71	\$512,745.03	\$528,127.39	\$543,971.21	\$560,290.34	\$582,701.96	\$606,010.03	\$630,250.44	\$655,460.45	\$681,678.87	\$708,946.03
Cost of goods sold (brand merchandise)	\$446,920.87	\$460,328.49	\$474,138.35	\$488,362.50	\$503,013.37	\$518,103.78	\$538,827.93	\$560,381.04	\$582,796.29	\$606,108.14	\$630,352.46	\$655,566.56
Gross Profits	\$383,237.49	\$394,734.61	\$406,676.65	\$418,773.95	\$431,337.17	\$444,277.28	\$462,048.38	\$480,530.31	\$499,751.52	\$519,741.58	\$540,631.26	\$562,152.50
Gross Profit Margins	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%
EXPENSES (initial cost)												
Research costs												
Consumer (Probes)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Product development costs												
Prototyping + Product testing (2 types of Professionals: for hygiene product + chinese medicine)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Chinese medicine formula certificate + Product testing (CMCHK)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Hygiene product Certificate + Product testing (SGS)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
User testing (Baidu)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
App development costs (Interactive health tracking)												
UX/UI Web & App Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data record & track	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data analysis	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Shopping platform (Subscription services)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Knowledge sharing platform	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Forum	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Website and app maintenance	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Marketing costs												
Online marketing (IG, facebook, google, 小红书)	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Content writing (social media setup + operation)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Consignment (Slotting)	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
KOL advertisement	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Pop-up booth + Interactive exhibition	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00
Vending machine	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Press and media	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Operation costs												
Consignment (Partnership)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Warehouses (2400 IP2)	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Payroll (Full-time)	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00
Comsumer services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Insurance	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Equipment and supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (banking, licenses, etc.)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses	\$322,500.00	\$312,500.00	\$312,500.00	\$242,500.00	\$242,500.00	\$242,500.00	\$347,500.00	\$347,500.00	\$347,500.00	\$297,500.00	\$297,500.00	\$297,500.00
NET PROFIT MARGINS												
EBITDA												
Earnings Before Interest, Taxes, Depreciation, and Amortization	\$60,737.49	\$82,234.61	\$94,076.65	\$176,273.95	\$188,837.17	\$201,777.28	\$114,548.38	\$133,030.31	\$152,261.52	\$222,241.58	\$243,031.25	\$264,652.50
Taxes	\$10,021.69	\$13,560.71	\$15,522.05	\$20,085.20	\$31,158.13	\$33,293.25	\$18,008.48	\$21,950.00	\$25,121.50	\$36,669.86	\$40,100.16	\$43,667.06
Net Profit / Losses	\$50,715.80	\$68,665.90	\$78,554.60	\$147,188.75	\$157,679.04	\$168,484.03	\$95,647.89	\$111,080.31	\$127,139.02	\$185,671.72	\$202,931.09	\$220,984.83
CLOSING CASH BALANCE												
Net Profit / Losses	\$50,715.80	\$68,665.90	\$78,554.60	\$147,188.75	\$157,679.04	\$168,484.03	\$95,647.89	\$111,080.31	\$127,139.02	\$185,671.72	\$202,931.09	\$220,984.83
Closing Cash Balance	\$1,178,664.50	\$1,247,330.40	\$1,325,884.41	\$1,473,073.15	\$1,630,752.10	\$1,799,236.22	\$1,894,884.11	\$2,005,964.42	\$2,133,094.44	\$2,318,666.17	\$2,521,567.26	\$2,742,682.09
BREAK-EVEN												
Debt	\$821,335.60	\$752,669.60	\$674,115.09	\$526,926.85	\$369,247.81	\$200,763.78	\$109,115.89	\$5,964.42	\$133,094.44	\$318,666.17	\$521,087.26	\$742,682.09

In the 1st year, we will focus on consumer research, product and app development. In the meantime, social media platforms will be set-up beforehand in order to accumulate user base before product launch officially.

Fig 45. 3rd year financial plan

9.2.2 Cost

i) Marketing costs

In order to maximise brand exposure and boost sales, we will focus on carrying various marketing campaigns in the coming year. Continuous marketing activities will be conducted throughout the year such as online marketing via social media, buildup professional menstrual knowledge platform via content writing, press and media effects and KOL advertising.

On the other hand, a seasonal popup interactive exhibition will be carried out twice a year for enlarging the brand awareness and creating social resonances. Besides, we will also increase the distribution channels by providing vending machines in different places such as schools, shopping malls, sport centres, etc.

ii) Operation costs

Most of the operation costs go to the warehouse management and operations. This is the hub of handling online store orders, customer services and administrations.

iii) Product development costs (New product launch in the 4th year)

It is planned that a series of new products will be released in the beginning of the 4th year, therefore new product development will start in the mid of 3th year.

9.2.2 Revenue

	Marked Price	Delivery Costs	Material Costs	1st year - 1st month			1st year - 2nd month (growth rate 2%)		
				Sales	Revenue	Net Profit	Sales	Revenue	Net Profit
Retail sales (Consignment)									
Light flow	\$60	-	\$25	1500	\$90,000	\$52,500	1530	\$91,800	\$53,550
Medium flow	\$70	-	\$30	2500	\$175,000	\$100,000	2550	\$178,500	\$102,000
High flow	\$80	-	\$35	1500	\$120,000	\$67,500	1530	\$122,400	\$68,850
Subscription Boxes				(#Subscriber)			(#Subscriber)		
Essential (\$100)	\$100	\$15	\$30	800	\$80,000	\$44,000	816	\$81,600	\$44,880
Premium (\$200)	\$200	\$15	\$130	500	\$100,000	\$27,500	510	\$102,000	\$28,050
Deluxe (\$300)	\$300	\$15	\$200	300	\$90,000	\$25,500	306	\$91,800	\$26,010
Add-ons (Partnerships)					\$500,000	\$50,000		\$525,000	\$52,500
*Assume 10% profit margin									
Including all expenses									

Fig: Sale forecasts

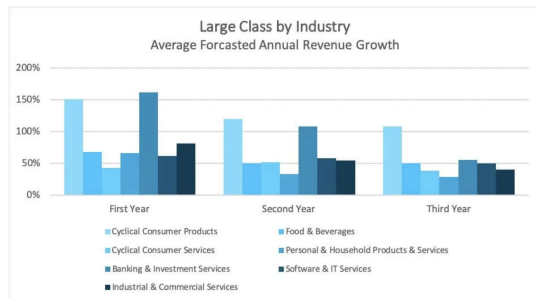


Fig: revenue growth for startup

i) Online store (Subscription services)

3 levels of subscription packaged will be provided to customers for selection: 1) essentials; 2) premium; and 3) deluxe, pricing listed as above. The sales forecast is taking references to the revenue growth for startup in 2019.

ii) Online store (Partnered side products)

Together with the subscription plan, customers can pick side products from our shopping platform. The profits from the partnered side products is assumed to be 10% of the overall revenue.

iii) Offline distributions (Consignment)

Our products will be distributed to various consignment stores.

9.3. Business growth (4th -5th year)

New product release													
	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate
	January	February	March	April	May	June	July	August	September	October	November	December	
CASH BALANCE													
Opening Cash Balance	\$2,742,682.09	\$2,852,917.82	\$2,991,130.48	\$3,149,651.14	\$3,387,742.13	\$3,647,798.26	\$3,930,696.13	\$4,158,030.50	\$4,410,070.67	\$4,687,806.94	\$5,034,017.16	\$5,408,020.29	
REVENUES													
In-store sales (brand merchandise)	\$667,310.56	\$694,620.99	\$722,432.06	\$751,308.55	\$781,360.89	\$812,615.32	\$845,119.94	\$878,924.74	\$914,081.72	\$950,644.99	\$988,670.79	\$1,028,217.62	
Online subscription (brand merchandise)	\$468,404.81	\$487,141.00	\$508,626.64	\$528,891.71	\$547,967.26	\$569,086.07	\$591,644.33	\$616,388.76	\$644,044.33	\$669,696.10	\$693,353.54	\$717,087.68	
Online subscription (consignment)	\$987,416.32	\$992,112.97	\$938,197.49	\$975,725.36	\$1,014,754.40	\$1,055,344.58	\$1,097,558.36	\$1,141,460.69	\$1,187,119.12	\$1,234,603.89	\$1,283,989.04	\$1,335,347.56	
Total Revenues	\$2,003,731.69	\$2,083,880.96	\$2,167,236.19	\$2,253,925.64	\$2,344,082.67	\$2,437,845.97	\$2,535,359.81	\$2,636,774.21	\$2,742,245.17	\$2,851,934.98	\$2,966,012.38	\$3,084,652.87	
GROSS PROFITS													
Cost of goods sold (consignment)	\$737,303.87	\$766,796.02	\$797,487.86	\$826,368.58	\$862,541.24	\$897,042.89	\$932,924.61	\$970,241.59	\$1,009,051.25	\$1,049,413.30	\$1,091,389.84	\$1,135,045.43	
Cost of goods sold (brand merchandise)	\$691,789.22	\$709,060.79	\$737,423.22	\$766,920.15	\$797,596.96	\$829,500.84	\$862,690.87	\$897,188.11	\$933,075.63	\$970,398.66	\$1,009,214.80	\$1,049,583.19	
Gross Profits	\$584,638.60	\$608,024.14	\$632,345.11	\$667,638.91	\$683,944.47	\$711,302.26	\$739,754.33	\$769,344.61	\$800,118.29	\$832,123.02	\$865,407.84	\$900,024.26	
Gross Profit Margins	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	
EXPENSES (Initial cost)													
Research costs													
Consumer (Probes)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Product development costs													
Prototyping + Product testing (2 types of Professionals: for hygiene product + Chinese medicine)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Chinese medicine formula certificate + Product testing (CMC/CK)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Hygiene product Certificate + Product testing (SGS)	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
User testing (Batch)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
App development costs (Interactive health tracking)													
UX/UI Web + App Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Data record + track	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Data analysis	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Shopping platform (Subscription services)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Knowledge sharing platform	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Forum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Website and app maintenance	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	
Marketing costs													
Online marketing (IG, facebook, google, 小红书)	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	
Content writing (social media setup + operation)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	
Consignment (Slotting)	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
KOL advertisement	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	
Pop-up booth + Interactive exhibition	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Vending machine	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
Press and media	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	
Operation costs													
Payroll (Full-time)	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	
Customer services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	
Insurance	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
Equipment and supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Fees (banking, licenses, etc.)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Expenses	\$452,500.00	\$442,500.00	\$442,500.00	\$372,500.00	\$372,500.00	\$372,500.00	\$487,500.00	\$487,500.00	\$487,500.00	\$417,500.00	\$417,500.00	\$417,500.00	
NET PROFIT MARGINS													
EBITDA	\$132,138.60	\$166,624.14	\$189,845.11	\$286,138.91	\$311,444.47	\$338,802.26	\$277,254.33	\$301,844.61	\$332,618.29	\$414,623.02	\$447,907.84	\$482,624.26	
Gain/loss before interest, taxes, depreciation, and amortization	\$132,138.60	\$166,624.14	\$189,845.11	\$286,138.91	\$311,444.47	\$338,802.26	\$277,254.33	\$301,844.61	\$332,618.29	\$414,623.02	\$447,907.84	\$482,624.26	
Taxes	\$27,802.87	\$27,311.48	\$31,324.44	\$47,047.92	\$51,389.34	\$55,902.37	\$44,921.97	\$49,804.34	\$54,882.02	\$66,412.80	\$73,904.81	\$79,616.50	
Net Profit / Losses	\$110,335.73	\$139,212.66	\$158,520.66	\$239,090.99	\$260,055.13	\$282,899.87	\$227,332.37	\$252,040.16	\$277,736.27	\$346,210.22	\$374,003.13	\$402,907.76	
CLOSING CASH BALANCE													
Net Profit / Losses	\$110,335.73	\$139,212.66	\$158,520.66	\$239,090.99	\$260,055.13	\$282,899.87	\$227,332.37	\$252,040.16	\$277,736.27	\$346,210.22	\$374,003.13	\$402,907.76	
Closing Cash Balance	\$2,852,917.82	\$2,991,130.48	\$3,149,651.14	\$3,387,742.13	\$3,647,798.26	\$3,930,696.13	\$4,158,030.50	\$4,410,070.67	\$4,687,806.94	\$5,034,017.16	\$5,408,020.29	\$5,810,928.05	
BREAKEVEN													
Debt	\$852,917.82	\$991,130.48	\$1,149,651.14	\$1,387,742.13	\$1,647,798.26	\$1,930,696.13	\$2,158,030.50	\$2,410,070.67	\$2,687,806.94	\$3,034,017.16	\$3,408,020.29	\$3,810,928.05	

In the coming two years, we focus on maintaining the business growth rate to monthly 4%. We will undergo a series of new product launches and marketing campaigns.

Fig 46. 4th year financial plan

9.3. Business growth (4th -5th year)

	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate	4% growth rate
	January	February	March	April	May	June	July	August	September	October	November	December
CASH BALANCE												
Opening Cash Balance	\$5,819,928.05	\$6,139,521.61	\$6,507,728.42	\$6,908,449.00	\$7,443,183.91	\$8,013,085.71	\$8,619,561.08	\$9,126,297.97	\$9,672,592.83	\$10,260,027.99	\$10,973,749.05	\$11,731,967.46
REVENUES												
In-store sales (brand merchandise)	\$1,069,346.33	\$1,112,120.18	\$1,156,604.99	\$1,202,869.19	\$1,250,983.96	\$1,301,023.32	\$1,353,064.25	\$1,407,186.62	\$1,463,474.29	\$1,522,013.26	\$1,582,893.79	\$1,646,209.55
Online subscription (brand merchandise)	\$749,931.19	\$779,929.44	\$811,125.58	\$843,570.60	\$877,313.42	\$912,405.96	\$948,962.20	\$986,858.29	\$1,026,332.62	\$1,067,385.92	\$1,110,081.36	\$1,154,484.62
Online subscription (consignment)	\$1,389,761.47	\$1,444,311.93	\$1,502,084.40	\$1,562,167.78	\$1,624,654.49	\$1,689,640.67	\$1,757,226.30	\$1,827,515.35	\$1,900,615.96	\$1,976,640.60	\$2,055,706.23	\$2,137,934.47
Total Revenues	\$3,208,038.99	\$3,336,360.55	\$3,469,814.97	\$3,608,607.57	\$3,752,951.87	\$3,903,069.95	\$4,059,192.75	\$4,221,560.46	\$4,390,422.87	\$4,566,039.79	\$4,748,681.38	\$4,938,628.64
GROSS PROFITS												
Cost of goods sold (consignment)	\$1,180,447.25	\$1,227,665.14	\$1,276,771.74	\$1,327,842.61	\$1,380,956.32	\$1,436,194.57	\$1,493,642.35	\$1,553,388.05	\$1,615,523.57	\$1,680,144.51	\$1,747,350.29	\$1,817,244.30
Cost of goods sold (brand merchandise)	\$1,091,568.51	\$1,135,229.17	\$1,180,638.34	\$1,227,863.67	\$1,276,979.43	\$1,328,057.57	\$1,381,179.67	\$1,436,427.06	\$1,493,884.15	\$1,553,630.51	\$1,615,785.09	\$1,680,419.50
Gross Profit	\$936,023.23	\$973,466.24	\$1,012,404.89	\$1,052,901.08	\$1,096,017.13	\$1,138,811.81	\$1,184,370.82	\$1,231,745.35	\$1,281,015.16	\$1,332,265.77	\$1,385,548.00	\$1,440,967.84
Gross Profit Margins	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%	29.2%
EXPENSES (initial cost)												
Research costs												
Consumer (Probes)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Product development costs												
Prototyping + Product testing (2 types of Professionals: for hygiene product + chinese medicine)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chinese medicine formula certificate + Product testing (CMCHK)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hygiene product Certificate + Product testing (SGS)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
User testing (Batch)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
App development costs (Interactive health tracking)												
UX/UI Web + App Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data record + track	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Data analysis	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Shopping platform (Subscription services)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Knowledge sharing platform	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Forum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Website and app maintenance	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Marketing costs												
Online marketing (IG, facebook, google, 小红书)	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00	\$90,000.00	\$90,000.00	\$90,000.00	\$90,000.00	\$90,000.00	\$90,000.00
Content writing (social media setup + operation)	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Consignment (Slotting)	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
KOL advertisement	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Poppp booth + Interactive exhibition	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00
Vending machine	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Press and media	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Operation costs												
Consignment (Partnership)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Warehouse (3000 IP2)	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00
Payroll (Full-time)	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Consumer services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Insurance	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Equipment and supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (banking, licenses, etc.)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses	\$542,500.00	\$532,500.00	\$532,500.00	\$412,500.00	\$412,500.00	\$412,500.00	\$577,500.00	\$577,500.00	\$577,500.00	\$477,500.00	\$477,500.00	\$477,500.00
NET PROFIT MARGINS												
EDITION												
Earnings before Interest, Taxes, Depreciation, and Amortization	\$393,625.23	\$440,966.24	\$479,904.89	\$540,401.08	\$582,517.13	\$726,317.81	\$606,870.52	\$654,245.35	\$703,616.16	\$854,756.77	\$908,046.06	\$963,467.84
Taxes	\$64,931.66	\$72,759.43	\$79,184.31	\$105,666.16	\$112,615.33	\$110,842.44	\$107,950.48	\$110,080.00	\$141,034.70	\$149,827.59	\$156,972.19	\$162,536.43
Net Profit / Losses	\$328,693.57	\$368,206.81	\$400,720.58	\$534,734.90	\$569,901.80	\$606,475.37	\$506,736.89	\$544,294.86	\$587,435.16	\$713,721.06	\$758,218.41	\$804,495.64
CLOSING CASH BALANCE												
Net Profit / Losses	\$328,693.57	\$368,206.81	\$400,720.58	\$534,734.90	\$569,901.80	\$606,475.37	\$506,736.89	\$544,294.86	\$587,435.16	\$713,721.06	\$758,218.41	\$804,495.64
Closing Cash Balance	\$6,139,621.61	\$6,607,728.42	\$6,908,449.00	\$7,443,183.91	\$8,013,085.71	\$8,619,561.08	\$9,126,297.97	\$9,672,592.83	\$10,260,027.99	\$10,973,749.05	\$11,731,967.46	\$12,636,463.10
BREAK EVEN												
Debt	\$4,139,621.61	\$4,607,728.42	\$4,908,449.00	\$5,443,183.91	\$6,013,085.71	\$6,619,561.08	\$7,126,297.97	\$7,672,592.83	\$8,260,027.99	\$8,973,749.05	\$9,731,967.46	\$10,636,463.10

In the coming two years, we focus on maintaining the business growth rate to monthly 4%. We will undergo a series of new product launches and marketing campaigns.

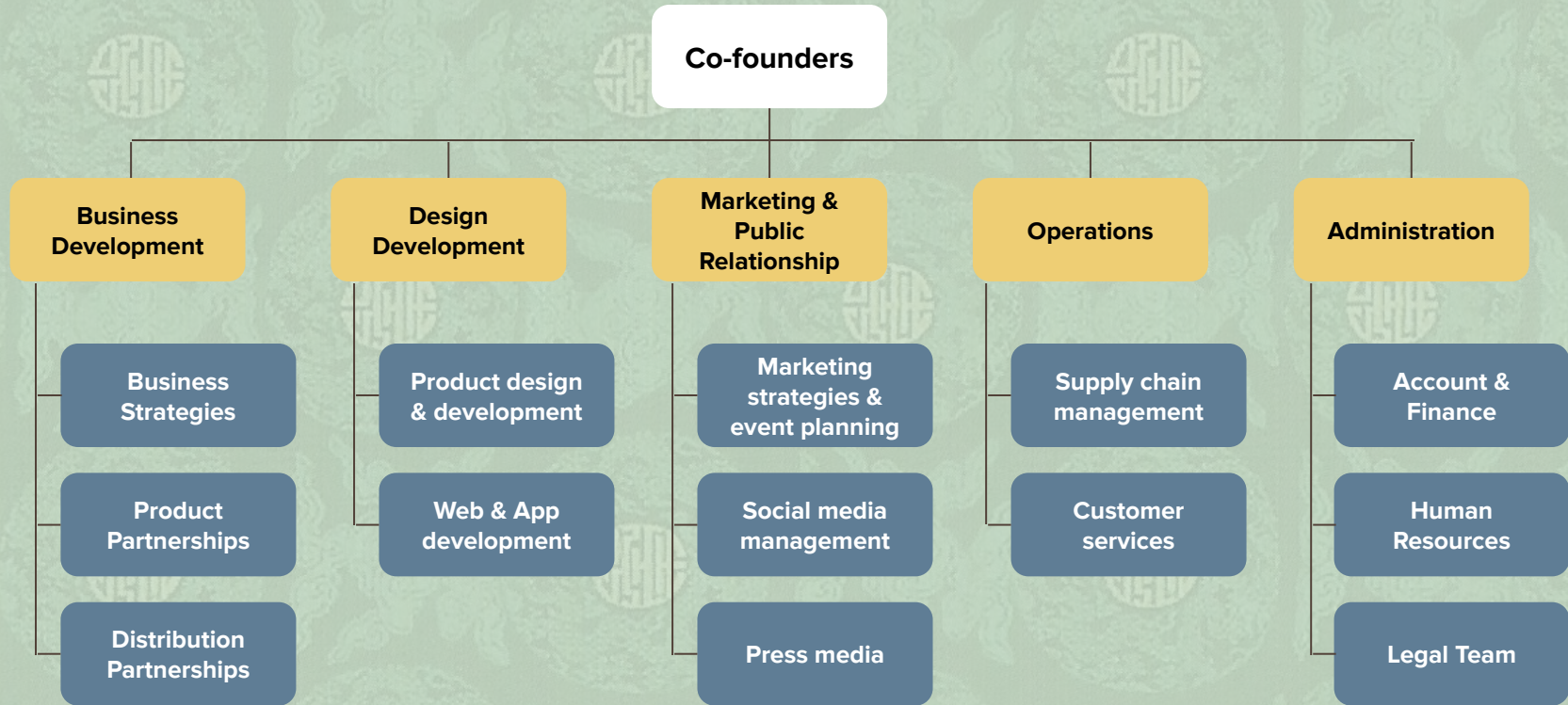
Fig 47. 5th year financial plan



PART 10

MANAGEMENT TEAM

MANAGEMENT TEAM





PART 11

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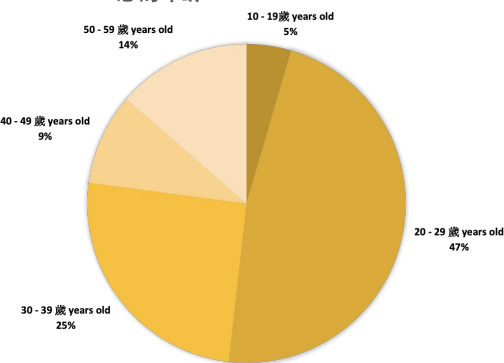
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PART 12

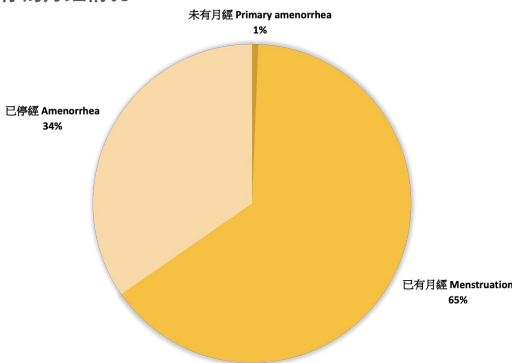
APPENDIX

Appendix A - Survey

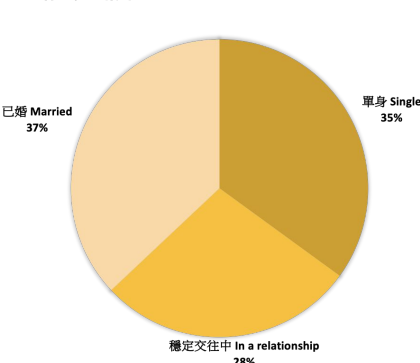
1. 您的年齡 WHAT IS YOUR AGE ?



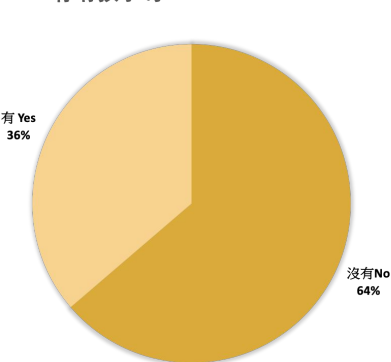
2. 你的月經情況 WHAT IS YOUR MENSTRUAL CONDITIONS ?



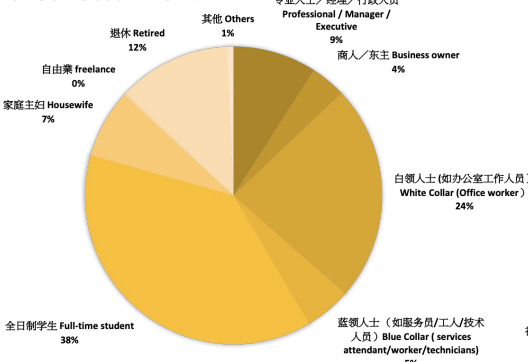
3. 你的感情狀態 WHAT IS YOUR RELATIONSHIP



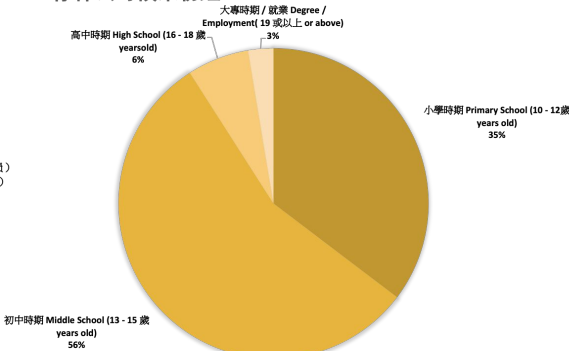
4. 你有孩子嗎 DO YOU HAVE KIDS?



5. 你的職業 WHAT IS YOUR OCCUPATION?

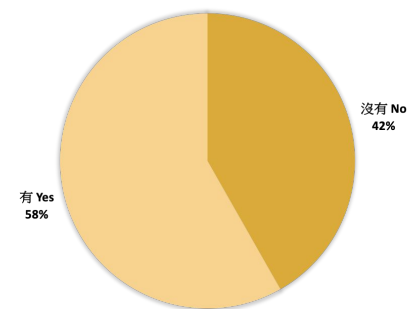


6. 你什麼時候來初經? WHEN WAS YOUR FIRST PERIOD?

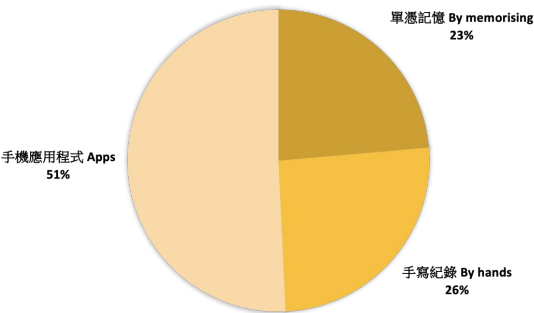


Appendix A - Survey

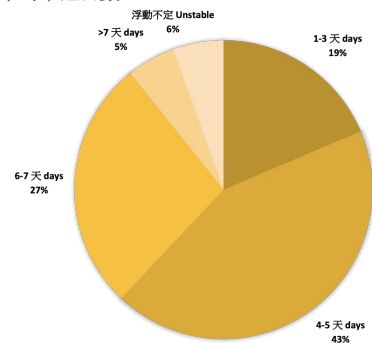
7. 你平時有記錄你的月經周期嗎？
WOULD YOU RECORD YOUR MENSTRUATION?



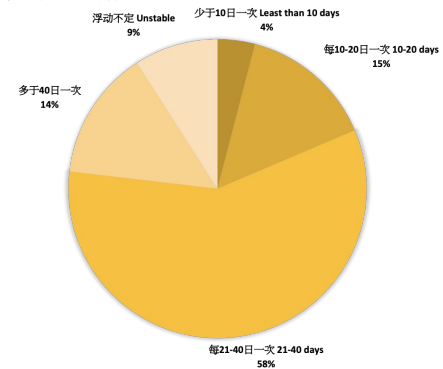
8. 你會用什麼方式記錄低你的月經周期？
HOW YOU RECORD YOUR MENSTRUATION?



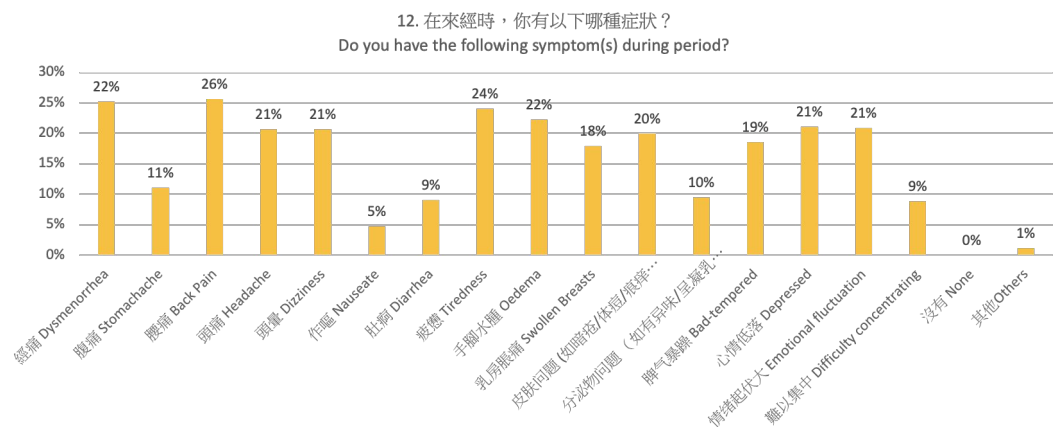
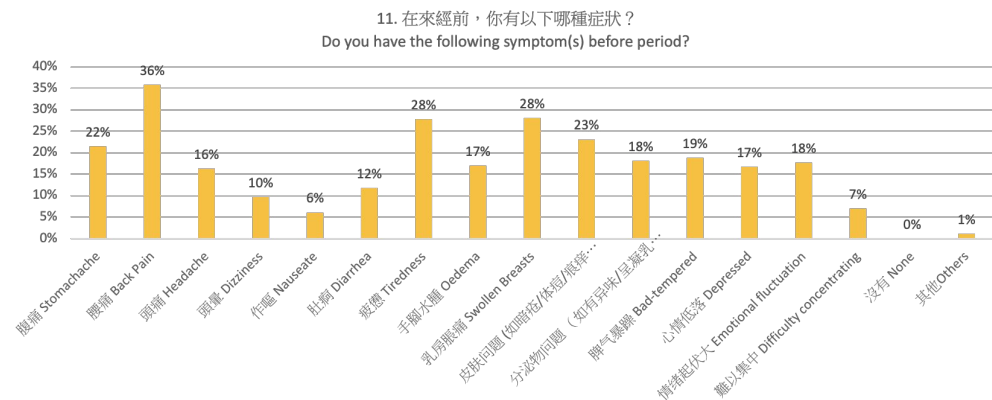
9. 平均來經日數 HOW MANY DAYS IS YOUR PERIOD LAST?



10. 平均月經週期 HOW LONG IS YOUR MENSTRUAL CYCLE?

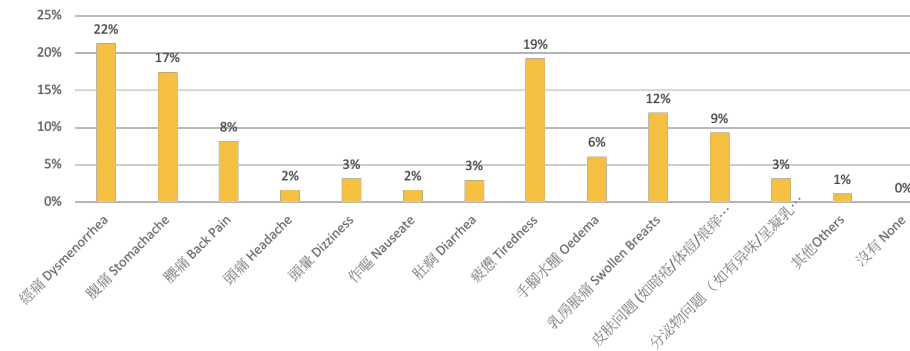


Appendix A - Survey

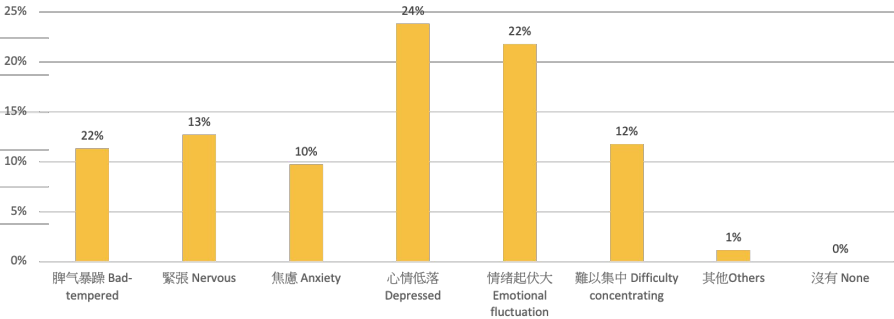


Appendix A - Survey

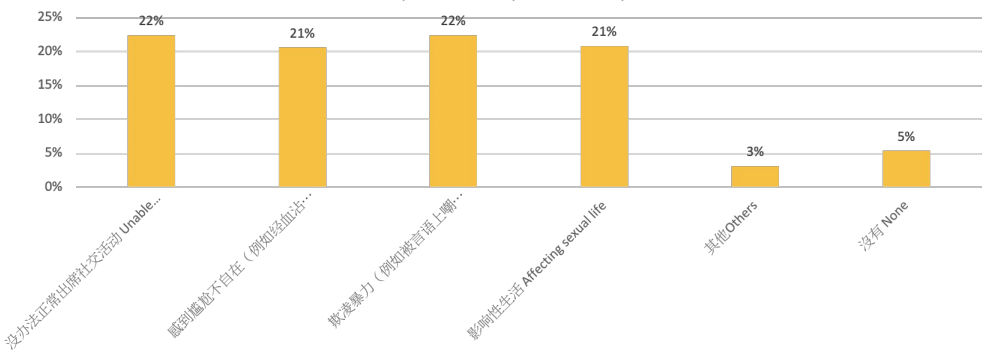
13. 生理上，月經最困擾你的是什麼？
What period troubles you most physically?



14. 心理上，月經最困擾你的是什麼？
What period troubles you most mentally?

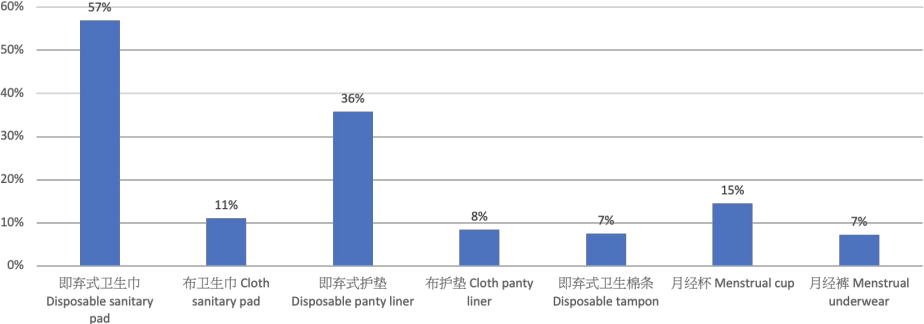


16. 社交上，月經最困擾你的是什麼？
What period troubles you most socially?

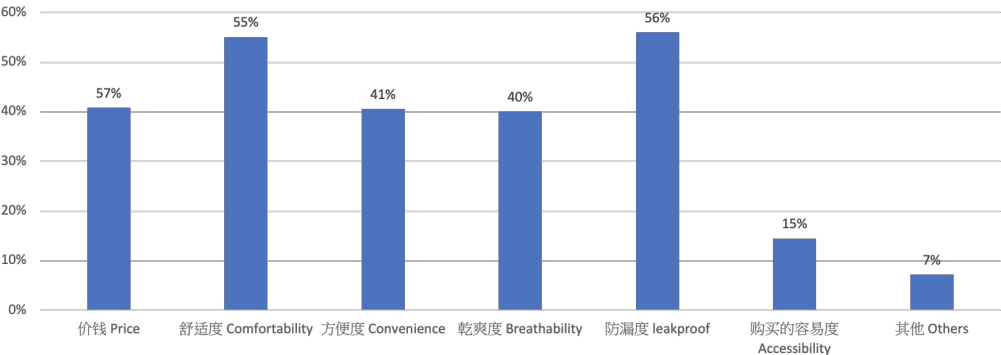


Appendix A - Survey

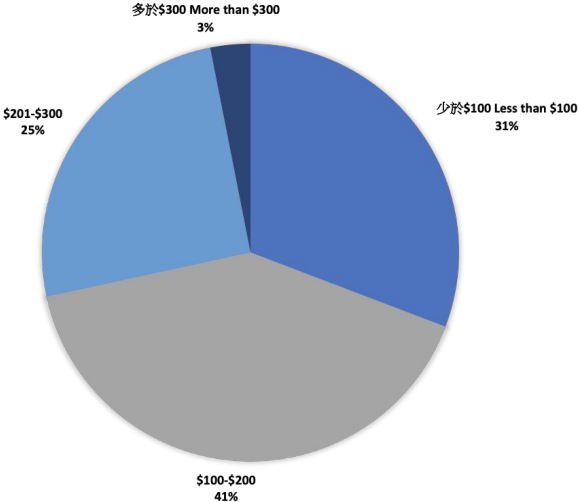
17. 你最常用以下哪種月經產品？
Which menstrual product(s) do you frequently use?



18. 你選用月經產品時是按照什麼準則？
How do you choose menstrual product(s)?



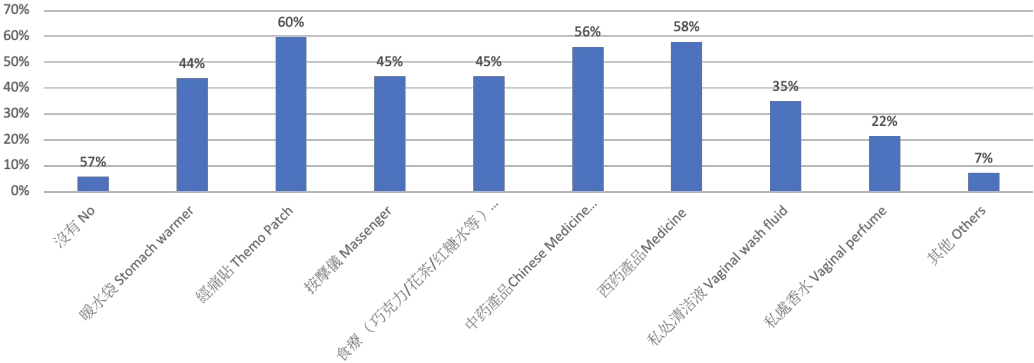
19. 你平均每月花費多少在月經產品？
HOW MUCH DO YOU SPEND ON MENSTRUAL HEALTH PRODUCT(S) MONTHLY?



Appendix A - Survey

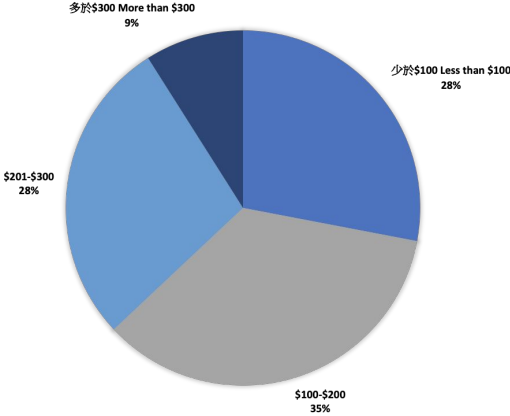
20. 你有用過以下哪種月經保健產品？

Have you used the following supplementing menstrual health product(s)?



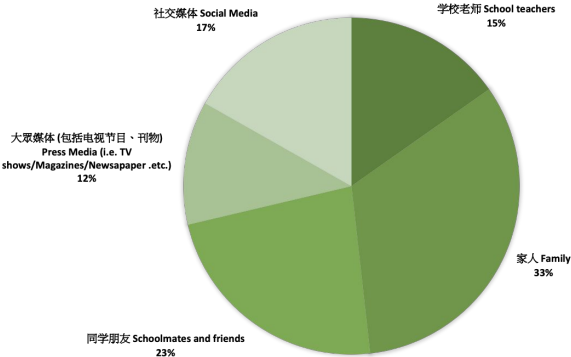
21. 你平均每月花費多少在月經保健產品？

HOW MUCH DO YOU SPEND ON MENSTRUAL HEALTH SUPPLEMENTS PRODUCT(S) MONTHLY?

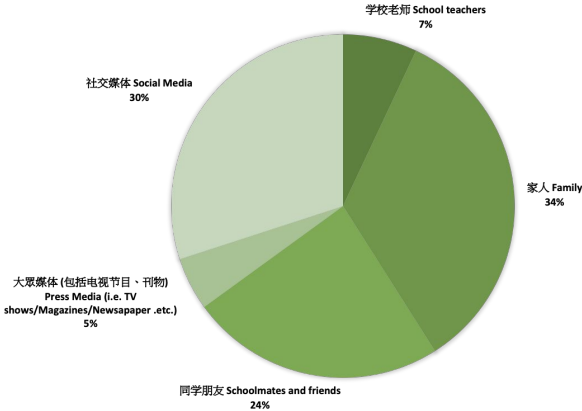


Appendix A - Survey

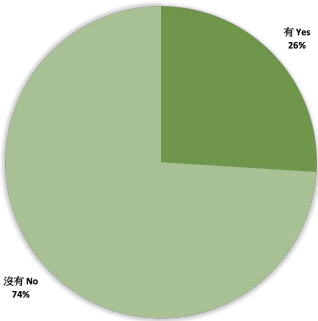
22. 你*最初*是從那些途徑接收有關月經的知識？
WHO GAVE YOU THE INITIAL MENSTRUAL EDUCATION?



23. 你*最常*從那些途徑接收有關月經的知識？
WHICH IS THE MOST FREQUENT CHANNEL THAT YOU RECEIVE MENSTRUAL KNOWLEDGE?



24. 你認為你現在有充足的月經知識嗎？
DO YOU THINK YOU HAVE SUFFICIENT KNOWLEDGE ABOUT MENSTRUATION?



Appendix B - In-depth interview questions

Part 1: Basic information

- How old are you?
- What is (current) educational background?
- Do you study in boy/girl to co-educational school?
- What is your (current) occupation?

Part 2: Menstrual health

- Do you have menstruation? (Yes/No)
- When was your first period?
- Do you use menstrual tracking? (Yes/No) -> How do you track your period?
- What is your average period duration in days?
- How long is your every menstrual cycle in average?

Part 3: Daily

- Menstrual symptoms (Before)
- Menstrual symptoms (During)
- Troubles from menstruation (tick) (Physical)
- Troubles from menstruation (tick) (Mental)
- Troubles from menstruation (tick) (Social)

Part 4: Product

- What type of menstrual products do you use?
- What is(are) your buying channels?
- Do you buy the menstrual products yourself?
- Who buy the menstrual products to you?
- What is(are) the factors of choosing those menstrual products?
- Do you have menstrual care? (i.e. diet, rest, medicine, supplements...)
- Have you used any menstrual products ?

Part 5: Menstrual Education

- Who taught you about menstruation at the very beginning?
- Do you think you got enough menstrual knowledge at school/from parents?
- Which channels do you get menstrual knowledge?
- Do you think you have sufficient knowledge on menstruation now?



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