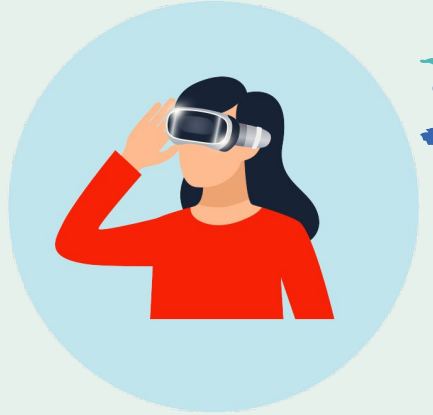


VRartistry

A Business Model Canvas



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What is a Business Model Canvas (BMC)?

- A strategic management tool to quickly and easily define and communicate a business idea or concept
- One-page document that works through the fundamental elements of a business or product, structuring an idea in a coherent way







Our Business Venture



VRartistry

- ❖ Aim to bridge the gap between technology and performance by integrating virtual reality capabilities into cutting-edge theatrical productions
 - ❖ Produce a mental health series that allows audience members to loosely experience psychological disorders through theatre in order to educate the public on mental health
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Elements of a Business Model Canvas

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Key Partners



02

Key Activities



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Key Resources



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Value Propositions



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Customer Relationships



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Customer Segments



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Revenue Streams



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Cost Structure



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Channels





01

Key Partners



Suppliers, resources received from partners,
activities performed by partners

Key Partners



1. Hardware Suppliers

- a. Work with makers of VR/AR headsets
 - i. Meta, Magic Leap, Microsoft, Apple

2. Mental Health Advocacy Groups

- a. Inform and support VRartistry's mental health series
- b. Options: National Alliance on Mental Illness (NAMI), Mental Health America, American Psychological Association (APA), National Institute of Mental Health (NIMH)
 - i. Possibly partner with more specific organizations for each illness (dementia, anxiety, bipolar disorder, schizophrenia)

3. VR/AR Program Coders

- a. Create a virtual world specific to our productions

4. Theatrical Production Company

- a. Work to create a script, set, props, costumes, lighting, sound, etc. for production
- b. Supply a theater to host the show




02

Key Activities



Activities required by value propositions,
distribution channels, customer relationships,
revenue streams



Key Activities



1. Performance Development

- a. Process of writing a script, creating characters, casting the show, hiring directors/designers, holding rehearsals, fundraising for the venture

2. Software/Virtual Experience Development

- a. Creating a virtual world for the show, hiring software developers, testing the VR/AR technology, fixing any bugs in the program, obtaining AR/VR headsets

3. Theatre Production Process

- a. Building sets, creating lighting and sound plots, designing/making costumes, securing microphones, establishing a physical location for the show, marketing the production




03

Key Resources



Resources required by value propositions,
distribution channels, customer relationships,
revenue streams



Key Resources



1. Theatrical Creative Team

- a. Director(s), playwright(s), producer(s), actors, designers, stage managers, run crew, theater staff (box office, house staff, owners)

2. Virtual Experience Creative Team

- a. Software developers, designers

3. Development Hardware & Infrastructure

- a. AR/VR headsets
- b. Physical theater space

04

Value Propositions

Value delivered to customers, what customer problems are trying to be solved, bundles of products and services offered to each customer segment, types of customer needs being satisfied



Value Propositions



1. **New Theatrical Experience/Entertainment**

- a. Theatre is currently implementing AI into their shows but not VR/AR on a large scale
- b. AR/VR/tech heavy shows are not featured on Broadway/off-Broadway as the software is not yet developed

2. **New Use of Technology (VR/AR)**

- a. VR/AR is more prominently featured in video games and fine art installations/exhibits instead of live performance

3. **Education on Mental Health**

- a. Theatrical productions rarely focus on mental health education and only on certain ailments (anxiety, depression, body dysmorphia, eating disorders, PTSD)
- b. Mental health education is usually limited to schools, treatment centers, online platforms dedicated to mental health and are not always accurately depicted in media/art



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Customer Relationships



Type of relationships each customer segment expects to be established and maintained, already established relationships, integration of relationships with the rest of BMC, costs of relationships

Customer Relationships



1. **Personalized Experience**

- a. Options to see the production with/without (and combinations of both) VR headsets allows customers to feel they have a choice in their experience

2. **Educational**

- a. Experience that allows for mental health information to be given to the consumer

3. **Full Service**

- a. Provide refreshments, entertainment, and shopping (merchandise) all in one location

4. **Focus on Accessibility and Accommodation**

- a. Affordable pricing
- b. Theater accommodations for impaired individuals (captioning, ramp accessible, possible performances featuring interpreters)



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Customer Segments



For whom is value created, most important customers

Customer Segments



1. **Tech-Savvy Individuals (Innovators)**

- a. People who will be drawn by the AR/VR aspects of the show and want to see it before others (like being “the first fans” before something goes mainstream)

2. **Mental Health Education Supporters & Advocates**

- a. People who want more mental health education
- b. People who are directly affected by mental health (themselves or a loved one)

3. **Theatre Enthusiasts**

- a. People who go watch shows in NYC regularly and want to experience every show they can

4. **Middle-Class Entertainment Seekers**

- a. People who cannot afford tickets to hit Broadway shows that still want to see a performance in NYC (much more economically friendly option)




07

Revenue Streams



Customers will pay for what value, what customers currently pay, how customers pay, how customers prefer to pay, how much each revenue stream contributes to overall revenue



Revenue Streams



1. Ticket Sales

- a. Predicted to be the largest source of revenue
- b. Between \$4,300-\$17,500 in ticket sales per show in 100-seat off-Broadway theater ; between \$21,457-\$87,325 in ticket sales per show in 499-seat off-Broadway theater
 - i. Cost of tickets is based off of materials plus existing costs of immersive experiences and currently running Broadway plays

2. Grants/Advocacy Funding

- a. Mental Health Education aspect of productions might qualify for federal/medical financial support in partnership with psychological organizations
- b. Federal government offers grant funding for artistic ventures (Grants for Arts Projects under the National Endowment for the Arts)

3. Technological Development Funding

- a. New use of VR/AR hardware might interest companies who have the products built and nothing to do with them (*Meta's Oculus*)



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Cost Structure



Most important inherent costs in BMC, most expensive key resources, most expensive key activities

Cost Structure



Cost-Driven

Estimated Total Costs for One Year: ~\$7.7 million

1. Theatrical Development

- a. Actors (\$1,400/week each), director (~\$60,000/year), playwright (\$78,000/year), designers (~\$45,000/year)
- b. Materials (costumes, lighting and sound equipment, props, sets)

2. Technological Development

- a. Software Developers (contracted through a firm) (~\$25-\$49/hour each)

3. Venue

- a. Example: Joyce & Seward Johnson Theater: ~\$5,000/week (240 seats)

4. Marketing

- a. Posters, merchandise, billboards, website, branding on the outside of the theater

Possible No-Cost:

1. AR/VR Hardware

- a. Partnership with producing corporation in exchange for publicity/sponsorship or exclusive access to the production




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Channels



How customers want to be reached, how customers are being reached, integration of channels, best-working channels, most cost-efficient channels, integration of channels with customer routines



Channels



1. Off-Broadway Theater

- a. Main “storefront” location (ticket sales, merchandise, show information)

2. Social Media

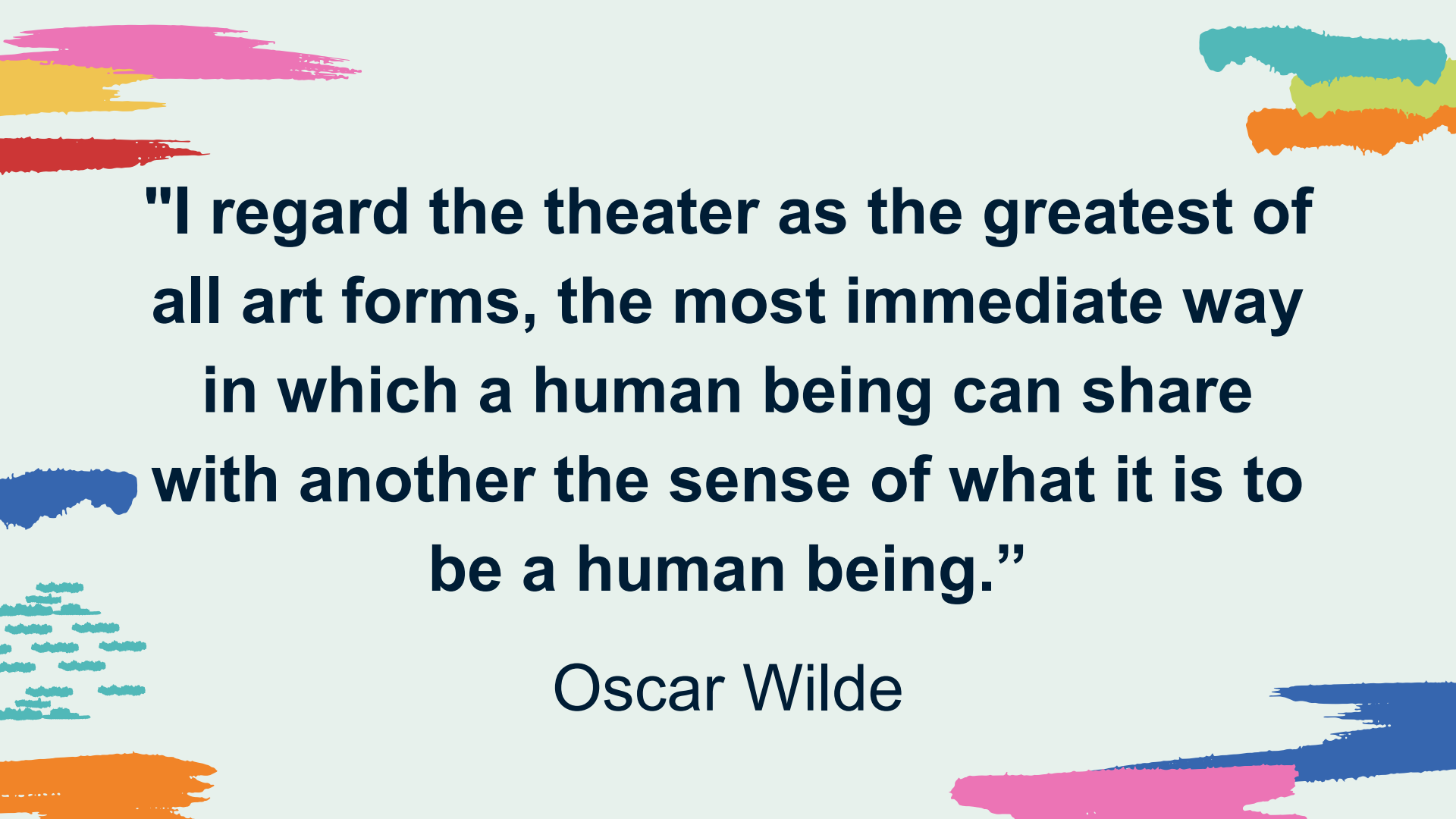
- a. Accounts would advertise the production (Instagram, Facebook, Twitter, TikTok)

3. Website

- a. Used for information about the show, an overview of the production, show schedule, ticket sales

4. Partners

- a. Mental Health Organizations
- b. AR/VR Hardware and Software Developers
- c. Ticket Sale Websites? (possible avenue to take)



"I regard the theater as the greatest of all art forms, the most immediate way in which a human being can share with another the sense of what it is to be a human being."

Oscar Wilde