



**BUSINESS PLAN ON INTEGRATED DIGITAL
PLATFORM FOR PET CARE SERVICE - THE PAW LABS**

BY

MR. VARUN KACHOLIA

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF
MASTER OF BUSINESS ADMINISTRATION PROGRAM IN
GLOBAL BUSINESS MANAGEMENT
(INTERNATIONAL PROGRAM)
FACULTY OF COMMERCE AND ACCOUNTANCY
THAMMASAT UNIVERSITY
ACADEMIC YEAR 2021
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INDEPENDENT STUDY

BY

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ENTITLED

INTEGRATED DIGITAL PLATFORM FOR PET CARE SERVICES – THE
PAW LABS

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ABSTRACT

Pet industry has been rapidly growing in Thailand with number of Thai families and individuals opting to either buy a pet or adopt one. The growth of the industry has been in double digits and has outpaced the overall GDP growth of the country. The same trend is being seen in other ASEAN countries too. This disruptive growth in the pet industry represents numerous business opportunities. This independent study is a business plan for an integrated online pet care platform that helps in connecting offline services being provided by pet care businesses and freelance pet care service providers to pet owners in Thailand. Amongst different pet types, dog population is highest in Thailand and therefore the primary focus of this business plan is on dogs and therefore all the services and products explored are mostly based on the needs and requirements of a dog. The business plan aims to find out what type of pet care or dog care services are most frequently consumed by pet owners. Along with this, the willingness of both type of users of platform i.e., service providers and service seekers were measured to determine whether the business can be sustained or not. The availability of services in different areas of Bangkok, the prices being paid for different services, the price elasticity of pet owners and willingness to join an online integrated platform where the services can be ordered online were also studied and

analyzed. In total 80 pet owners were surveyed using Survey Monkey questionnaire to achieve 95% confidence level for a population size of 100. Along with this, since the primary revenue stream of business would generate through number of service bookings being done by service seekers, it's of utmost importance to determine the commission or service fee a service provider is willing to pay. In total 11 businesses and 15 freelancers across 9 different areas of Bangkok were surveyed, interviewed and analyzed. This was accessed through primary research methods like surveys and interviews of different service providers. The results were then used to compute pricing strategy. All these findings and analysis were used to determine the most suitable business model, product design, pricing strategy, distribution channels, promotion strategy, operating model and business functions were computed. By using elements of design thinking, customer relationship and determining value proposition, the key product features were identified. The financial feasibility and risk analysis of the business plan was conducted to determine if the business plan is realistic or not. Based on the results of financial analysis and using tools financial ratio, cash flow projection, sales forecast, income and loss statement projection and profitability ratio, the business model and plan is feasible to be carried out.

Keywords: Integrated platform, Design thinking, Pet Care Industry, Business Model, Operating Model, Financial Feasibility, Value Proposition

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CHAPTER 1

BACKGROUND

Covid-19 has changed the way we live and will continue to evolve our lifestyle with time. The last two years have been a ride of changes and adapting to those changes. The two biggest changes that have revolutionized the way we go about our life, work and interact with people have been around the concepts of “social distancing” and “work from home”.

Work from home has forced people to spend more hours at home than usual. This has limited the amount of time we spend interacting with people physically outside of our homes. While many companies have stated that work from home has increased the productivity of employees, it is also leading to a higher amount of stress and depression in many people.

Similarly, social distancing has had a more personal impact on people than any other change brought in by the pandemic. While work from home has changed the way we work, social distancing has completely changed the way we interact with people. Be it meeting new people or staying in touch with our loved ones, the way we connect with people is different now.

While a lot of these changes are bringing in new ways of living or what we now refer to as “new normal”, humans still feel the need for companionship. It's one of the basic needs for humans and is required to be mentally and emotionally stable. Covid-19 has deprived people of feeling that connection and sense of companionship due to social distancing requirements and restrictions on the movement of people. As a result, people have started seeking this in different forms. One of the industries that have been positively impacted due to this paradigm shift in our way of living has been the pet industry. The growth of the pet industry has been on a rise with a lot of new people choosing to become

“pet parents”. Breeders and adoption centres have seen a surge in demand for new pets and this is helping in flourishing the overall pet industry across the globe, especially in Thailand and ASEAN.

The increase in households turning to pets as their new house members has led to a surge in demand for pet care services. Traditionally the services associated with pets were only concentrated towards veterinary services. However, the behaviour of new pet owners or pet parents is now evolving where a pet is not just merely seen as a domesticated animal but a house member. Today besides the essential products and services, new businesses are emerging that provide services like pet walking, pet schools, daycare centres, pet hotels and many others.

Pet care industry in Thailand has seen rapid growth over the last 10 years and will continue to grow. The growth in this sector is outperforming GDP growth in Thailand and wider ASEAN. Pet humanization and pet premiumization are the leading behavioural forces that are bringing in this growth. As the industry evolves, digital and integrated services are going to be the future of the pet care business.

1.1 Problem Statement

Over the last few years and, especially in the last 10 years, Thailand has seen a steep rise in the number of clinics and hospitals that provide veterinary services. Businesses like Thonglor pet Hospital have gone on to open more than just 1 branch and are now present pan Thailand.

However, with the change in human behavior towards their pets, pet parents are looking for more services that are personalized and curated just for their pets needs.

With an increasing number of businesses in other industries going online and adopting digital as a core business model, the pet industry is headed that way too.

Hence, currently, there are the following problems that the pet care service industry in Thailand is facing or lacking:

1. A limited number of businesses provide digital and integrated pet care services that aren't veterinary related.
2. The pet care industry (services only) is a fragmented industry with very few players trying to provide all essential and premium pet care services under one roof or on one single platform. The majority of the time, a pet parent needs to visit multiple outlets or needs to contact multiple people to get various essential and value-added services for their four-legged friend.
3. Besides vet services, the existing pet care service providers know that there is a scarcity of good pet care service providers in the Thailand market. Hence the prices which pet parents need to pay are usually very high.
4. The majority of the existing players in the Thai market only focus on small pet breeds. That leaves a gap in the market for medium and large pet breeds.
5. No standardization of service – as most of the pet care service providers do not have multiple branches and since they are all standalone businesses, the quality and type of services between two service providers always vary. There is no standard of quality that exists in the Thai market as of now.
6. The urban population of Thailand mostly lives in apartments and condominiums. The space available for pets to run around and exercise in these apartment and condominium units isn't usually a lot. Hence, pet owners need to take time out of their busy and hectic schedules to take out their pets for regular long walks.

1.2 Solution

The Paw Labs - Pet Care Simplified

Owners are leaning towards providing their dogs and cats with luxury treatment, which is leading to strong growth and opportunities for several startups.

Looking at the problem statements, a paradigm shift in human behavior towards pets, their evolving needs and the way people like to consume services and products, it is essential to think about digitalization in pet care service.

People now have longer working hours but they still need to find time to take care of their pets. Everyone is now used to looking up products and services on their mobile-first before they decide to step out to find something they can't find at the comfort of their fingertips.

The trend in buying products online is not just limited to buying tangible online but its also expanding to order services online. This integration of offline and online is becoming a key success area for many businesses. The same solution needs to be replicated for the pet care industry.

The future of pet care is digital and integrated.

1. A pet care platform that harnesses the power of online and offline services to meet the needs of pet parents through a single platform. Using the ease of access of finding, ordering and consuming services both through online means and offline means is a potential solution for the problem statements.
2. A digitally enabled, integrated with offline and online solutions, pet care business that provides pet parents with solutions across pet grooming, boarding, sitting, training, exercise and walking requirements.
3. To have a set standard of service quality which is determined and ensured through proper training of employees or partners that provide listed services on the platform.
4. Bringing all essential and non-essential pet services under one roof.

1.3 Pet Care Market in Thailand

From a macro level, pet care market can be divided into 3 broad categories:

1. Pet food
2. Pet products
3. Pet services

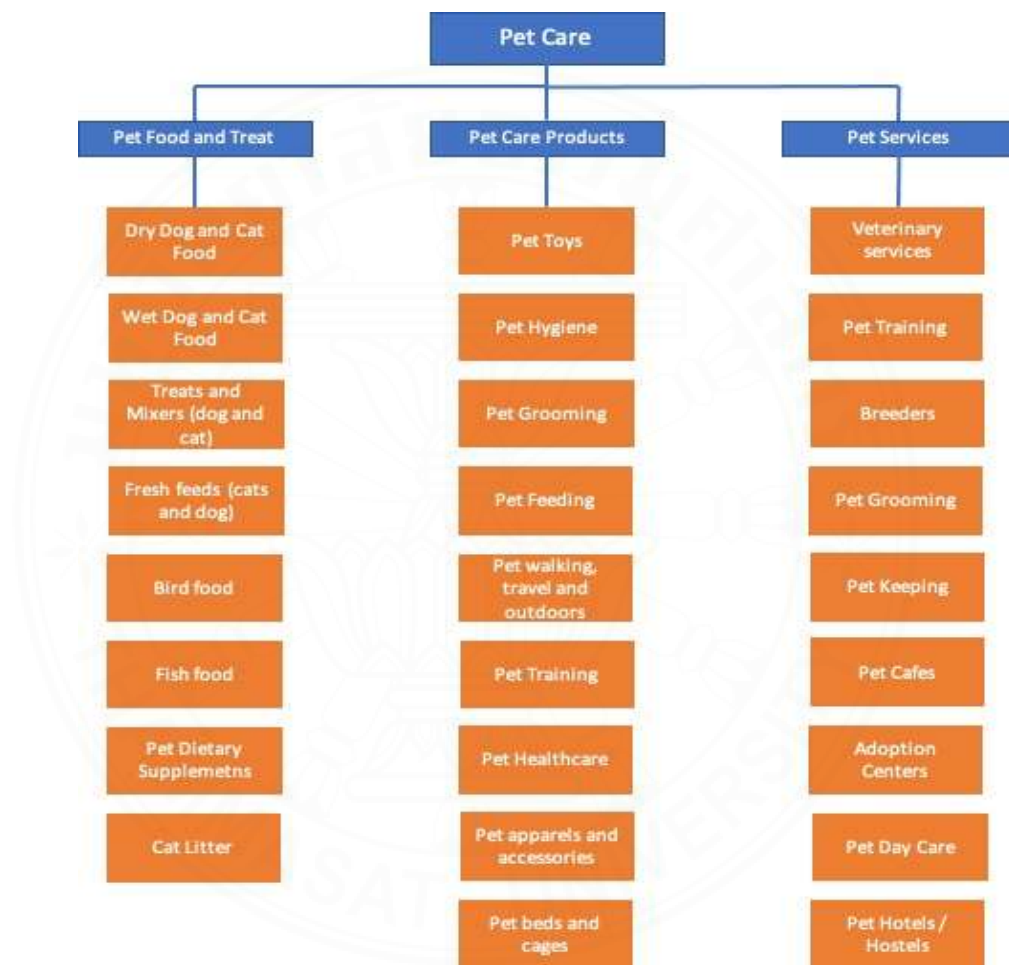


Figure 1.1 Pet Care Market Structure

Thailand's pet business was ranked the 2nd largest in Asia, second to only China. The total pet business in Thailand was valued at 700-800 million USD (2019). China's market was worth 1 billion USD during the same period¹.

The most popular pets in Thailand are dogs and cats, with a ratio of 62% and 23% respectively. The remaining 15% are other pets like birds, rodents, rabbits, pet fish, etc².

Pet Population 2019

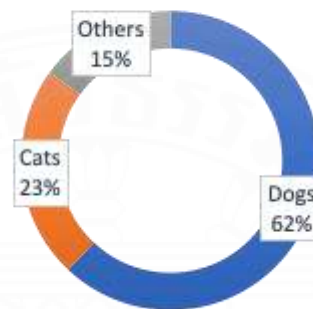


Figure 1.2 Pet Population in Thailand, 2019 (Flanders Investment & Trade Market Survey)

However, the same number grew by 6 million in 2020, with the total pet population in Thailand reaching up to 23 million, showing a steep increase in the growth of the pet industry. One of the main reasons for this increase is Covid-19. As people started seeking companionship, a lot of pets were either adopted or bought³.

Pet Population 2020

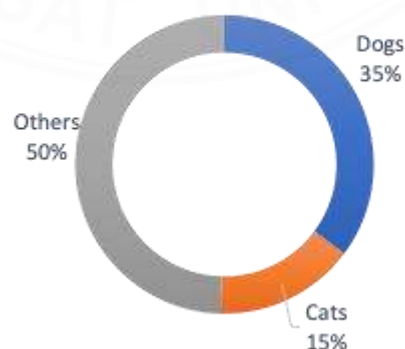


Figure 1.3 Pet Population in Thailand, 2020 (Thonglor Pet Hospital)

1&2: Flanders Investment & Trade Market Survey. "Pet Food Market." *Flanders Investment and Trade*, 2020

3: Thonglor Pet Hospital. *Pet Care Market in Thailand (2020)*. 2020. Youtube

In another recent study done by Thonglor Pet Hospital, the population of cats is rising 2 times faster than dogs.

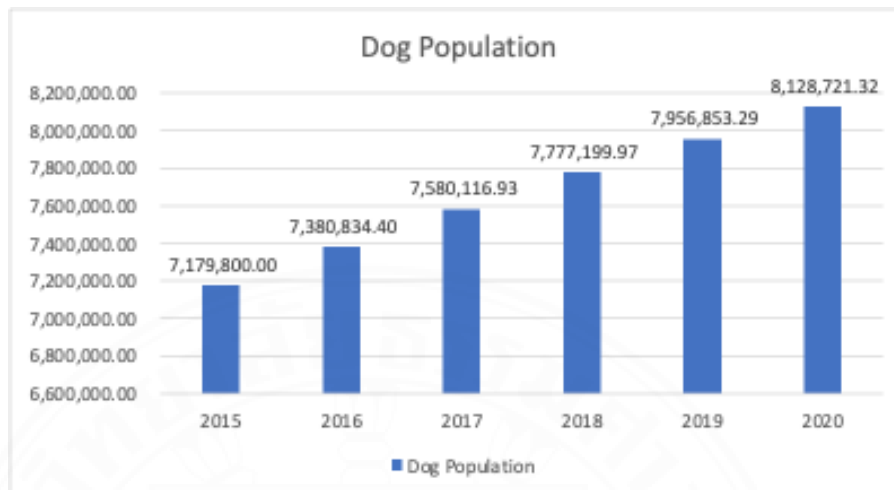


Figure 1.4 Dog Population Growth, 2015 - 2020 - Thonglor Pet Hospital

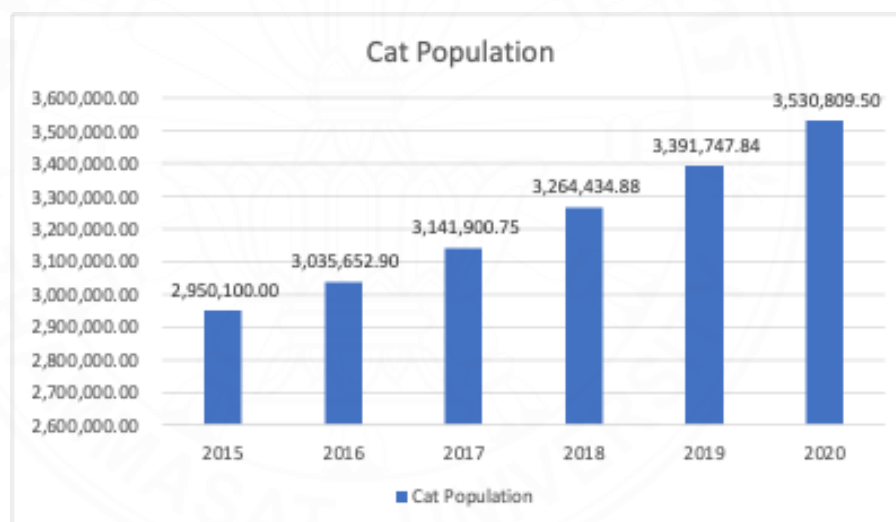


Figure 1.5 Cat Population Growth, 2015 - 2020 - Thonglor Pet Hospital

In the last 5 years, the dog population in Thailand has grown from 7.17 million to 8.12 million, increasing at an average rate of 2.5%.

During the same period of time, the cat population in Thailand has grown at an average rate of 3.66%. In terms of absolute growth, the cat population in Thailand has grown from 2.9 million in 2015 to 3.5 million in 2020.

Although the absolute growth of the pet population, especially dogs and cats have only been 4% CAGR, the growth of the pet retail market has been much higher for the same period.

According to the Thai Pet Product Industries Association, since 2011, the pet market has continuously experienced steady growth at the average rate of 10% annually. In the past 3 years between 2017 - 2019, the pet market in Thailand was valued at 29.30 billion baht, 32.23 billion baht and 36 billion baht, growing by 10% each year. (Flanders Investment & Trade Market Survey)⁶

Pet food dominated the pet market with the largest market share, accounting for nearly half of the market. The next biggest segment followed by pet food in the pet market is pet services which include pet hospitals, clinics, pet care centres, pet grooming services, etc. Pet services account for over one-third of the total pet market. The remaining market share belongs to pet products like clothes, accessories and toys.

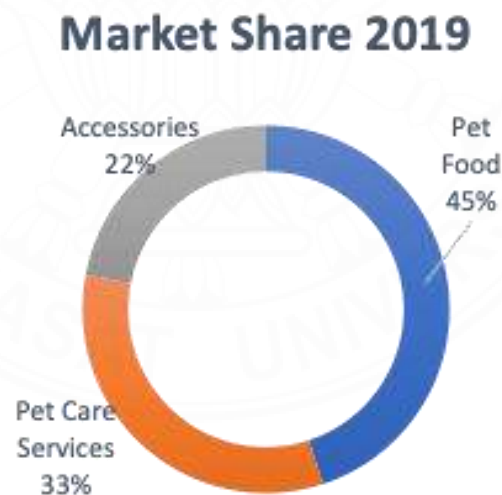


Figure 1.6 Market Share - Pet Industry - 2019 (Flanders Investment & Trade Market Survey)⁷

7 - Flanders Investment & Trade Market Survey. "Pet Food Market." *Flanders Investment and Trade*, 2020

1.4 Key Drivers of Pet Care Industry Growth

Growth in Thailand pet market has mainly been driven by 6 broad concepts:

1. Ageing population
2. Pet Humanization
3. Pet Premiumization
4. Double Income No Kids or D.I.N.K
5. Improved Pet Healthcare Services
6. Pet-Friendly Communities

Thailand's elderly population is growing rapidly. The country is already considered an "ageing society", meaning 10% of the country's population is aged 60 or over and has been since 2005. It is transitioning to an ageing society, with those aged 60 and over set to account for 20% of the population this year. (Bangkok Post)⁸

With the elderly population growing and their kids choosing to move out to pursue their careers, the elderlies are looking for different options for companionship. Turning towards a pet is one such option that is gaining rapid popularity in Thailand. This phenomenon has already been seen in the western part of the world and the trend is now hitting Thailand.

Pet Humanization and premiumization is probably the biggest and most influential driver of growth in the pet care market. This phenomenon is not just driving growth in Thailand, but globally. Pet humanization is a behavioral shift in the way pet owners look at their pets. Pets are no longer treated as a domesticated animal but a family member or in a lot of cases, as kids of the house. Pet owners refer to themselves as Pet Parents who like to provide their pets with human-like care, products and experiences.

Pet humanization is on the rise due to urbanization, trend of demographic transition and Thailand being an upper middle income country with higher disposable income than before. The trend of demographic transition is linked to urbanization and change in the way people think about companionship, marriage and having kids. This is leading to Thailand becoming an ageing society (as the birth rate is declining) and rise in the number of Double Income No Kids (or DINKS), nuclear families. DINKs are those couples who are both working individuals, earning their own money and do not have kids. These families have a lot more disposable income and are now turning towards pets as their child or third family member. Because of these factors, pet owners or pet parents are now looking for premium products, services and experiences for their pets.

Improvement in pet healthcare services has made it relatively easy and less painful, for both pet owners and pets, to get proper medical care and diagnose the illness / disease at an early stage. This helps in increasing the life expectancy of pets and improves their quality of life.

As a result of all these factors combined, the pet industry in Thailand is growing at a rapid pace

CHAPTER 2

PET CARE INDUSTRY

2.1 Market Validation

Pet care industry in Thailand is currently growing at a growth rate of 10% which is almost three times the growth rate of Thailand's GDP. This means that the industry is poised to achieve remarkable growth over the next coming years. As the adoption of pets increases, disposable income rises and the humanization effect of pets grows, the total spend per pet will also increase.

In 2020, there were about 11.5 million total dogs and cats in Thailand. The average growth rate in the population of dogs and cats for the last 5 years (2015 to 2020) has been 4%. (Thonglor Pet Hospital) ⁹

While pet food is still the leader in the pet industry, pet services or pet care services take up about 33% market share. With pet humanization and premiumization phenomena, businesses like grooming services, pet community mall, pet pool, pet spa, pet cafe, pet hotel & resort, pet park, pet insurance and pet funeral services are on a growing trend.

Pet niche, still being a relatively new niche and an industry, which has started witnessing exponential growth over the last few years, does not have a lot of prominent players in it. Which means that amount and level of competition is still lower than other industries. This is especially true for pet care services. While pet clinics and hospitals are plentiful in Thailand, there is no market leader in other pet care services like grooming, day care, pet sitting, spa and similar services for pets. At this point, there are only 6 known players across Thailand that can provide complete pet care services under one roof. None of these businesses have been able to integrate offline with online.

13: Thonglor Pet Hospital. Pet Care Market in Thailand (2020). 2020. Youtube

This growth trend of the pet care industry is not just limited to Thailand but almost the entire ASEAN is currently going through a similar shift in behavior for pets and the growth rate of industry is higher than the GDP growth rate.

Table 2.1

Pet Industry Growth Rate in ASEAN Compared to GDP Growth Rate (Thonglor Pet Hospital)¹⁰

Country	Pet Industry Growth	GDP Growth
Thailand	10%	3.5%
Indonesia	14.6%	5.2%
Malaysia	7.4%	4.7%
Singapore	3.7%	2.3%
Philippines	9.4%	6.5%
Vietnam	11.6%	6.5%

2.2 Market Size and Opportunity

The total market size of the pet care market in Thailand is at 46.07 billion baht and the industry is growing at a CAGR of 10%. (Thonglor Pet Hospital)¹¹

The biggest market share within the pet care market is dominated by pet food. Pet food comprises 45% market share. The next biggest share is dominated by pet care services, at 33%. The total value of pet care services in Thailand for the year 2020 was at 15.20 billion baht. (Flanders Investment & Trade Market Survey)¹²

13: Thonglor Pet Hospital. Pet Care Market in Thailand (2020). 2020. Youtube

Considering the fact that pet care services also includes pet hospitals and clinics, the realistic goal for The Paw Labs is to aim for 1% market share of the total pet service market in Thailand.

If the industry continues to grow at 10% CAGR, the total value of the pet service market would be 18.4 billion baht. 1% market share of that value would be 183 million baht by the end of 2 years from date of launch.

The below figure summarizes this:

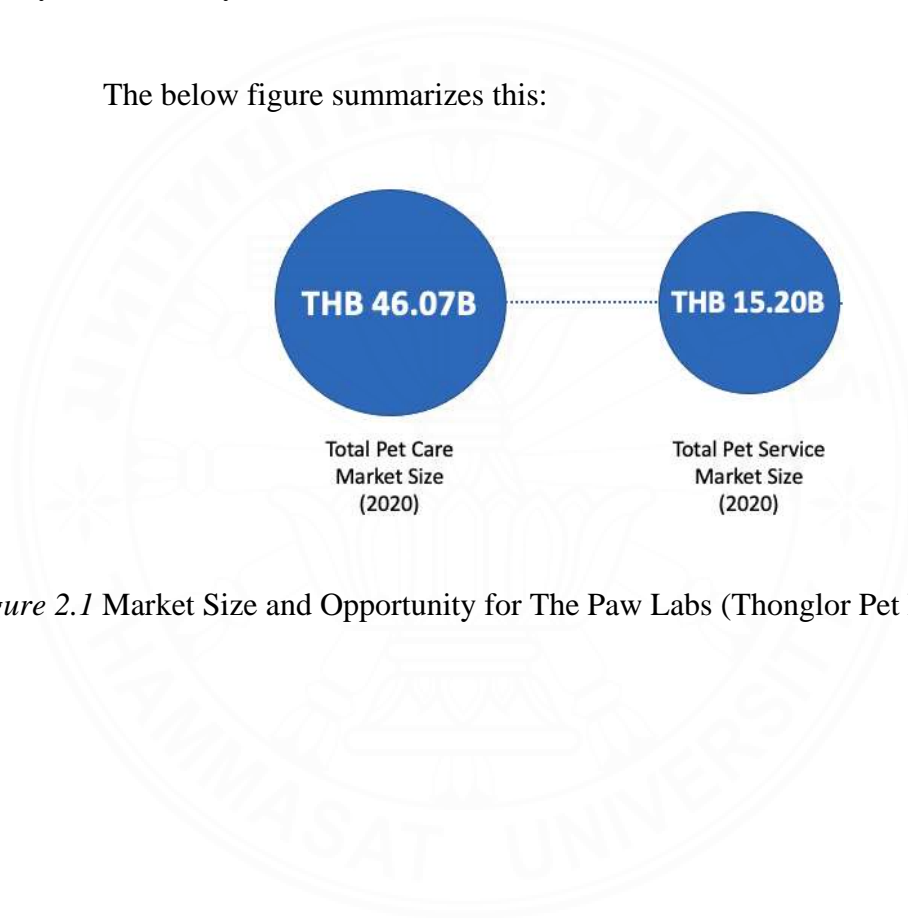


Figure 2.1 Market Size and Opportunity for The Paw Labs (Thonglor Pet Hospital)¹

13: Thonglor Pet Hospital. Pet Care Market in Thailand (2020). 2020. Youtube

2.3 Product and Service Category

Keeping the key problems in mind, the products and services offered by The Paw Labs will focus on those pet care related services that are not traditionally offered at a pet hospital or pet clinic.

The Paw Labs will initially only focus on dogs and will aim to create a platform that specializes in dog care needs through its network of partners.

As there is no industry standard on best pet care services, The Paw Labs will aim to create its own ecosystem of providing high quality pet care services through a digital platform.

With the change in the way people like to consume services, one of the rising trends in seamless offline and online integration is shared services being ordered through digital platforms but consumed at home / offline.

The Paw Labs will aim to deliver those services through their platform that does not require The Paw Labs to have physical outlets of their own. Services offered on the platform will be provided by individuals or small business owners who have basic expertise in the field of work and will be further trained by The Paw Labs to deliver services as per our standards.

Services that would be made available in the first phase of launch through The Paw Labs platform are:

1. Pet Grooming
2. Pet Spa and Massage
3. Pet Sitting and keeping
4. Dog Walking
5. Dog Training

Second phase or the expansion of services and product offering would include following services:

1. Pet Diet Consultation
2. Veterinary Telemedicine



CHAPTER 3

BUSINESS MODEL

3.1 Value Proposition

The Paw Labs value proposition is centered around the integration of offline and online services through a digital platform.

While there are integrated platforms for other services like booking a cab or getting food delivered, pet care is still deprived of any such business that seamlessly helps pet owners to avail services through a digital platform, delivered at their doorstep.

By incorporating a product as a service model and using individuals and small businesses to deliver the listed services on the platform, the operations of the business can be kept lean. Scaling the business by adding partners is also relatively easier. Along with this, it also helps in limiting the expenditure on assets for the business, hence reducing the initial capital required to start the business.

An integrated platform helps provide a great deal of convenience to users.

- The new-age consumer, especially millennials and Gen Z, no longer want to consume services or products that do not help in making their life easy and convenient.
- With changes in working style, work from home trend and busy everyday schedule, people now prefer getting services delivered to their house wherever possible.
- People are also willing to pay a little extra to get these services delivered.
- It also allows their pets to not feel anxious or stressed about going to unfamiliar territory.

Along with this, offering an integrated platform and creating an ecosystem of services will also lead to forming a community of people that are pet owners, pet care

service providers and those associated with adjacent industries. This will help in creating a loyal base of returning customers and open doors to many potential customers.

In essence, a product as service, an integrated digital platform for pet care will provide the following key values to customers and partners:

1. Pet owners will be able to get pet care services delivered at the doorstep without having to spend any extra time out of their schedule.
2. In certain situations where availing service at home isn't feasible for the pet parents, they will also be able to choose to go to a physical store.
3. Their pets won't feel anxious or scared of a new environment, which typically happens when you take your pet to a grooming centre or a pet clinic.
4. Individuals and businesses that have expertise in pet care will be able to unlock their true potential and reach more customers than ever.

3.2 Key Resources

Following key resources are required for The Paw Labs

1. Financial resources:
 - a. Capital to build the platform
 - b. Initial working capital to run the operations until breakeven
 - c. Marketing budget
2. Human resources:
 - a. Software developers/platform builders
 - b. Marketing professionals
 - c. IT professionals
 - d. Finance professional
 - e. Customer care
 - f. Pet care experts - external

3. IT resources:
 - a. Server/cloud space
 - b. Payment gateways
 - c. Various app stores access
 - d. Computers
 - e. Mobile devices
4. Physical resources:
 - a. Office space

3.3 Key Activities

1. Building the platform, testing it and continuously monitoring it to avoid unexpected down time.
2. Advertising the business to potential partners, service providers and vendors that would be listed on platform
3. Onboarding service providers on the platform, training them on how to use the platform and providing them with quality standards training in accordance to The Paw Labs quality guidelines
4. Marketing and advertising services to the target audience - pet parents of dogs and cats
5. Ensuring complete customer satisfaction through customer relationship channels and customer service team
6. Building community of like minded people - pet owners, pet care specialists, vets, pet product suppliers and those in adjacent industries
7. Business expansion and new product / service introductions

3.4 Revenue Stream

The primary revenue stream for The Paw Labs would be through charging a commission on services being provided by partners, listed on the platform.

Pay per use

- One time use services
- Customers can pay as they use the services

Subscription model

- For those services which are used frequently by pet owners
- The subscription model will allow for recurring sales, loyal customer base and will provide the added benefit of a reduced price for customers
- Services like monthly grooming, monthly spa, massage and dog walking.

Secondary Revenue Stream:

- Premium Listing: Charging extra for premium slots to partners and service providers
- In-app paid campaigns for partners and service providers – Running specific campaigns for certain services and offering sponsorship opportunities to partners
- Partnerships with pet food and pet product brands

3.5 Target Customer Segment

The Paw Labs most valuable customer segment will be those individuals that live in Bangkok or surrounding areas and have dog as a pet.

These people are ideally from three different types of family structure - they either live alone with a dog, they are DINKs with a dog as their “child” or are working couples where both of them have a full-time job and a very busy schedule on most days.

These people would ideally fall in the age range of 28 to 65 years old and earn a mid to high level of income per month.

1. Demographic Segmentation:

- a. People between the age of 28 to 65
- b. Male, female and others
- c. Family structure:
 - i. Alone with pets (dog or cat)
 - ii. DINKs
 - iii. Working couples
- d. Mid to high income

2. Geographic Segmentation:

- a. People living in Bangkok and nearby areas
- b. House Type – Living in condos, apartments and houses (moo baan)

3. Behavioural Segmentation:

- a. Do not sacrifice the quality for the price for their pets
- b. Would cancel plans to accommodate their pets
- c. Usually, prefer ordering products and services through online channels
- d. Do not have a lot of time, especially during weekdays, out of their work schedule

4. Psychographic Segmentation:

- a. Are very emotionally attached to their pets
- b. “Pet Parents” and not pet owners
- c. Think of pets as their family members
- d. Will sacrifice their own wants and demands to ensure that their pet gets the best product, service and experience

CHAPTER 4

COMPETITION

- While there are certain PetTech startups that are now emerging out of Singapore and Malaysia, Thailand hasn't seen a boom in this space yet.
- Startups like Petbacker, which was founded in Malaysia has now launched their services in Thailand.
- Petbacker is also a pet-centric platform that focuses on connecting freelance pet service providers to service seekers.
- Petbacker offers pet care services for pets like dogs, cats, rabbits, guinea pigs, ferrets, birds, reptiles and others.
- Their services include boarding, daycare, sitting, walking, taxi, grooming, training, photography and vet related services.
- Despite offering a very wide array of services, catering to a broader range of pets and being the only pet-centric platform in Thailand, Petbacker hasn't been able to make a breakthrough in Thailand.

CHAPTER 5

RESEARCH METHODOLOGY AND DATA COLLECTION

In order to be able to identify what products and services, at what price and how the identified customer segment is willing to avail, it's crucial to collect primary data from the defined customer segment.

All the data collected will be **quantifiable** except those questions in questionnaires which aim to find out the current gaps in services offered vs. the needs and requirements of pet owners.

In order to be able to identify the specific needs and wants of the defined customer segment, the following approaches will be adopted:

5.1 Primary Data Collection Method:

1. Primary data will be mainly collected through a surveymonkey questionnaire
2. The minimum number of respondents will be 50
3. Respondents will be mostly based in Bangkok, Thailand and living in the urban, affluent areas of the city
4. Respondents will be those people who live in either a condo, apartment or a house (moo baan) and own either a cat or dog.

The objective of Primary Data Collection (Questionnaire):

The questionnaire will aim to find the following information from the respondents:

1. The average income of pet parents in urban cities
2. Type of pet they own
3. Average monthly spend on pet care services

4. Biggest monthly expense within pet care services
5. Specifics of how much they usually pay for services like pet grooming, spa, pet sitting, pet walking and other services The Paw Labs plan to offer on the platform
6. Ways through which pet parents are currently availing these services
7. How many family members are in the house and how many of them work
8. If they work from home, office or hybrid
9. What are the challenges they face with current pet care service providers
10. What kind of pet care services are lacking from current offerings
11. Whether they would be comfortable using an integrated platform that delivers pet care services to their home and their key consideration criteria
12. If they are not interested, what is it about integrated services that they do not like?
13. Willingness to pay extra for home-delivered, premium pet care services.

5.2 Secondary Data Collection - Method and Objective

The objective of secondary data collection would be to gather intel on existing players in the pet care service industry.

1. Identifying offline pet care service providers in urban areas of Bangkok
 - a. Sukhumvit
 - b. Silom, Sathorn and Rama III
 - c. Bangna
 - d. Bangwa / Thapra
 - e. Rama 9
 - f. Ari
 - g. Rama 2

- h. Lat Phrao
- i. Charoen Nakhon and surrounding areas
- 2. To pick 1 pet care service provider from these areas on the basis of:
 - a. Google reviews - best rated
 - b. Number of services offered
- 3. To identify following:
 - a. Kind of services offered
 - b. Types of pets served
 - c. Quality of services offered based on reviews
 - d. Price of services

5.3 Analysis of the Collected Data

The collected data will be analyzed using statistical tools and methods to understand the impact of independent variables on the dependent variable.

The two dependent variables will be

- The decision of pet owners/parents to use the integrated platform of The Paw Labs to avail of pet care services.
- Willingness of service providers to join the platform and pay a fee to The Paw Labs

The independent variables will be:

- 1. Selection criteria for choosing a service provider
- 2. Price of the services
- 3. Whether they would like to avail services at home or not
- 4. Commission pet care service providers are willing to pay

By conducting a quantitative analysis of the collected information, the aim will be to find out the following:

1. The willingness of pet parents in Thailand (Bangkok) to use an integrated platform for pet care services?
2. What percentage of pet parents would be comfortable with availing services at home?
3. What price are they willing to pay for these services?
4. Are they willing to pay extra for these services, same or lower?
5. Where and how often would they need or want to use these services?
6. At what prices are competitors offering similar services?

With this, the aim is to determine:

1. What services to enlist on the platform
2. What product features to build into the platform
3. What commission to charge to service providers
4. Determine the risks associated

CHAPTER 6

COST ESTIMATION

Year 1

Table 6.1

Cost Estimation Year 1

One Time Costs	
Platform Cost	2,000,000.00
Computers, Mobiles, and iPads	200,000.00
Business Registration Fee	42,000.00
Total	2,242,000.00

Operating Costs	
Office Space (co-working space)	7,200.00
Enterprise Softwares	50,000.00
Salaries	1,500,000.00
Marketing	1,800,000.00
Cloud Hosting	50,000.00
Total Operating Cost	3,407,200.00

Variable Costs	
Partner Onboarding Cost	150,000.00
Legal Fee	50,000.00
Other Misc	100,000.00
Total Variable Cost	300,000.00

Total Capital Required - Year 1	5,949,200.00
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Year 2

Table 6.2

Cost Estimation Year 2

Operating Costs	
Office Space (co-working space)	10,000.00
Enterprise Software	50,000.00
Salaries	3,000,000.00
Marketing	4,000,000.00
Cloud Hosting	50,000.00
Total Operating Cost	7,110,000.00

Variable Costs	
Partner Onboarding Cost	200,000.00
Legal Fee	50,000.00
Other Misc	100,000.00
Total Variable Cost	350,000.00

Total OC + VC	7,460,000.00
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Other Variable Costs

1. Commission to partners for delivering services
2. App store commissions
3. Sales discount
4. New feature/product update

CHAPTER 7

MARKET ANALYSIS

The Paw Labs aims to connect pet parents with quality pet care service providers. The two main stakeholders for The Paw Labs are Pet Parents and Service Providers.

Since the business model of The Paw Labs is such that the company does not quote its own prices for the delivery of services, it's important to understand how much service care providers are currently charging and based on that what could potentially be a realistic commission (or service charge) that The Paw Labs can charge to partners to ensure effective monetization of business.

The primary market research focuses on two aspects of the business:

1. Understanding the current practices of pet parents when it comes to availing pet care services, frequency and challenges.
2. The willingness of pet care service providers to become part of a platform that can help them further connect with potential customers and how much are they willing to pay to get access to such a system.
3. What potential challenges do service providers foresee with such an online, integrated model?

The secondary market research is mostly focused on understanding the current industry landscape of pet care service providers and aims to find the following:

1. What are the most common types of services offered
2. What dog sizes are mostly served by the service providers
3. What are the prices charged for different services, for different dog sizes

In certain cases, forces of primary and secondary research methodologies had to be combined to carve out reliable, validated information.

Certain assumptions on service charges, average price and perceived quality were also made. However, these assumptions were kept to a minimum.

7.1 Secondary Market Research - Results and Analysis

7.1.1 Supply Side Market Research - Partners / Sellers

Conducted for two sets of service providers:

1. Established businesses that have a physical store.
2. Individual pet care service providers or freelancers using different distribution channels to market and sell their services.

Secondary research was conducted through the following sources:

- Google Maps and Reviews
 - Identifying select pet care service providers in different geographies and areas of Bangkok.
 - Understanding their perceived rating and customer satisfaction through ratings given by customers and comments left on their Google profiles
- Service Providers Website
 - To understand what kind of dogs they serve
 - What kind of services do they offer
- Facebook Page and Line Pages of Shortlisted Service Providers
 - Certain service providers did not have their websites but most of the information could be found through their Facebook and line pages with regards to services and prices
 - In certain cases, direct contact was also made with the service providers to get information.

- Pet Backer

- Pet Backer is a similar app that helps in connecting pet care service providers with pet owners.
- Pet Backer was the main source of identifying freelance and individual pet care service providers.
- Pet Backer is potentially a competitor to The Paw Labs, however, the POD between Pet Backer and The Paw Labs is that Pet Backer focuses on a vast variety of pet types and is mostly community-oriented where service providers are freelancers. Whereas The Paw Labs is focused and targeted only towards dogs and is looking to harness the powers of established businesses as well as freelancer / individual service providers.
- Research through Pet Backer is a combination of primary and secondary research.

7.1.2 Results and Analysis

General Stats:

1. Total number of businesses surveyed: 11
2. Total different areas/geographies surveyed: 9
3. Total individual/freelancers surveyed: 15

List of businesses surveyed:

Table 7.1

List of Service Providers - Established Businesses

Area	Business Name
Sukhumvit	Vet 4 Services
	TLC Pet Clinic

Silom / Sathorn / Yenakart	Doggie Doo
Udom Suk, Bangna and Samut Prakan	Hello Puppy Grooming and Cafe
	Pet Hotel Bangkok
	Udomsuk Vet Care
Bang wa / Ratchaphruek	แมวฮา หมาโฮ่งโฮ่ง บาย โดกี้ ด็อก (Maeo Ha Mha Hong Hong by Dogie Dog)
Rama 9	Thonglor International Pet Hospital
	Dog Village บริการอาบน้ำตัดขนและรับฝากสุนัข
Bangkapi	Happy Howl
Pinklao	I Love Pet @ Central Pinklao (ไอ เลิฟ เพ็ท)

Key Findings and Analysis:

1. Pet grooming is the most common type of service being provided by all the businesses surveyed.
2. The prices of grooming services depend on the size of your dog and the fur length.
3. The majority of the service providers have different packages for grooming services which range from the basic shower, shower with deep limb and gland cleaning, shower with deep cleaning and nail trimming and the way to shower with complete grooming (shower, deep limb cleaning, gland cleaning, hair cutting and nail trimming).
4. Most service providers cater to all types of dog sizes but small and medium are amongst the most popular ones.

5. The trend of dog sitting and dog boarding is increasingly becoming popular but not all businesses have the necessary space and capabilities to provide these services.

6. The majority of the Pet Hospitals also provide grooming and pet boarding services.

7. Dog pools and swimming is also gaining the attraction of pet owners and several businesses now have the facility of a pool but it's mostly pet hospitals that have a pool service for pets.

8. Swimming packages are often included with shower and grooming packages.

9. The humanization and premiumization of pets have paved the path for pet hotels to emerge. While pet sitting is not a new phenomenon, pet parents are now starting to opt for more luxurious stays for their pets in a proper hotel-like setting.

Services, Types of Pets and Pricing

Based on the data collected from various service providers, below is the pricing analysis of different services being offered for 4 different dog sizes.

As the size of the breed increases, the price level of each service also increases.

These prices are taken as an average between different service providers. All Prices are in THB.

Table 7.2

Service Prices: Established Businesses

	Grooming	Shower	Pet Sitting Per Night	Swimming
Extra Small	562.00	330.00	300.00	355.00
Small	743.00	510.00	365.00	432.00
Medium	761.00	616.00	400.00	457.00
Large	1,147.00	1,000.00	500.00	600.00
XL	1,305.00	1,250.00	575.00	855.00

Pet Hotel Prices and Room Types

Table 7.3

Pet Hotel Price Per Night

Room Type	Price Per Night
Standard	800.00
Delux	1,000.00
Big Room	1,500.00
Junior Suite	1,400.00
Presidential	1,800.00

Service Quality and Pricing Analysis

Table 7.4

Rating and Prices

Rating	Grooming	Shower	Pet Sitting	Swimming
5	1,110.00	910.00	462.50	225.00
5	987.50	875.00		
4.7	925.00			
4.7	450.00	350.00	250.00	
4.5	780.00			
4.5		875.00	425.00	
4.4	937.50	675.00	500.00	720.00
4.4	1,500.00	1,150.00		
4.3	1,325.00	875.00	1,000.00	975.00
4.3	825.00	550.00		

Note: Median price of services offered by businesses taken as a benchmark for analysis purposes. Different dog sizes and different levels of attention to detail for each service has a different price point.

Key Findings and Analysis:

1. There is no direct correlation between higher ratings and higher prices of services. Pet parents do not necessarily feel that businesses charging high provide better service.
2. Neither is there a correlation between lower prices leading to better ratings and reviews.
3. Also, lower prices do not mean poor service.
4. Therefore, it's safe to assume that prices and reviews for 11 surveyed businesses have no correlation.
5. What this means for The Paw Labs is that the target audience is not very price sensitive.
6. The key factor that leads to a higher rating are:
 - a. Cleanliness of the place
 - b. Knowledge of service provider
 - c. Friendliness of the staff with pets
 - d. How well trained the staff is
 - e. How gentle the staff is with pets
 - f. Attention to detail for each pet
 - g. Location
7. Places that have a specialized Vet overlooking the operations and services usually have a higher trust rating of customers.
8. Along with that, places that have specialization on certain kinds of service or pet size usually have higher customer loyalty.
9. Dog Training is not common with the majority of service providers. The retail distribution of these services focuses mostly on grooming and the next biggest product being rolled out by retail

Competitor Research Analysis

Petbacker

Founded in Malaysia, Petbacker is a pet-centric platform that offers a variety of pet care services and helps in connecting pet communities together. The services provided/listed are by external partners who either have professional education or experience in pet care or have personal experience with pets.

List of Services Offered by Petbacker:

- | | |
|-------------|----------------|
| 1. Boarding | 6. Grooming |
| 2. Daycare | 7. Training |
| 3. Sitting | 8. Photography |
| 4. Walking | 9. Vet |
| 5. Taxi | |

Types of Pets Served:

- | | |
|---------------|------------|
| 1. Dog | 6. Bird |
| 2. Cat | 7. Reptile |
| 3. Rabbit | 8. Others |
| 4. Guinea Pig | |
| 5. Ferret | |

Petbacker is currently present in 50 countries, including **Thailand**. Users of Petbacker can either use their website to book pet care services or through their app.

Highlights of Petbacker:

1. Like The Paw Labs, Petbacker has two groups of users: people looking for pet services and pet offering pet services.

2. There are around 144 pet care service providers on Petbacker, across Bangkok.
3. Global monthly traffic on Petbacker's website is around 66K (13).
4. The app has reached over 100k downloads across Google Play Store and Apple App Store. (14)
5. Petbacker encourages users to record their pets background and medical history.
6. Besides linking service providers with service seekers, Petbacker also has a section of the community for pet parents and service providers, which acts as a social media platform for the pet community.
7. The app allows service providers to set their own prices and charges 15% to 25% commission on the price of service.
8. Petbacker offers insurance for the pet and service providers with every booking.
9. Petbacker is not available in the Thai language.

Independent Service Providers - Services and Prices

Table 7.5

Independent Service Provider's Services and Prices

	Grooming	Pet Sitting (Per Night)	Pet Sitting (Per Hour)	Dog Walking
Extra Small	500.00	800.00	350.00	311.00
Small	600.00	800.00	350.00	311.00
Medium	600.00	800.00	350.00	311.00
Large	1,095.00	800.00	350.00	311.00
XL	1,250.00	800.00	350.00	311.00

1. The above prices are based on quotes received from service providers on the Petbacker app.
2. Most service providers charge a standard price per night and per hour of pet sitting, regardless of the size.
3. Per session of dog walking usually lasts between 30 minutes to an hour and the price across the size and breeds remain more or less the same.
4. Prices for grooming services depend on the size of the dog. These can either be availed at the pet owner's house or at the service provider's place.
5. Although independent, a lot of service providers that offer services at home, are professionals that either work at a pet grooming centre or a vet clinic.
6. Some service providers are pet parents and want to earn extra income through taking up jobs like pet sitting and pet walking in their free time.

7.2 Primary Market Research

The primary market research is divided into two parts:

1. Understanding the willingness of service providers to join the platform
2. Understanding the spending habits and decision-making criteria of pet parents

7.2.1 Supplier Side Research

In order to understand the willingness of pet care business owners and independent service providers to join the platform and how much they would be willing to pay as commission to The Paw Labs, I interviewed 2 business owners and 2 independent service providers.

Established Businesses

Table 7.6

Established Business Interview Summary

Name of Business	Most common type of pets served	Most common pet care service	Current source of new customers	Willingness to join The Paw Labs	Commission	Challenge of joining The Paw Labs
Vet 4 Services, Sukhumvit	Dogs, cats and birds	Grooming, Shower, Boarding and Sitting	Word of mouth, google search and social media	8 out of 10	15% to 20%	Fear of double booking - maintaining calendar
Thonglor Pet Hospital, Rama 9	Dogs, cats and birds	Pet boarding and sitting, Swimming and Grooming + Shower	Walk-ins, word of mouth and social media	6 out of 10	10% to 15%	Fear of double booking, the support provided by The Paw Labs

Name of Business	Most common type of pets served	Most common pet care service	Current source of new customers	Willingness to join The Paw Labs	Commission	Challenge of joining The Paw Labs
						and handling complaints

Analysis

1. Pet businesses, although growing rapidly, lack a new media or distribution channel for their services.

2. While most of these businesses have created their online presence through websites, social media and google, there hasn't been a complete digital transformation with regards to how they connect offline services with online channels.

3. New businesses are more willing to join online platforms to increase their customer base and build an omnichannel brand.

4. Established businesses are sceptical about joining the platform as they already have a sizeable amount of customer base. Although, not completely against the idea, the commission they are willing to pay is lower than other businesses.

5. A common problem between all business sizes is fear of double booking and how The Paw Labs can help in solving that. Businesses feel that by enrolling themselves on The Paw Labs, their administrative workload will increase as they will have to manage two calendars.

Independent Service Providers

Table 7.7

Independent Service Provider Interview Summary

Name	Pets Served	Services Offered	Experience	Current source of new customers	Willingness to join The Paw Labs	Commission	Challenges with joining the Paw Labs
JWR	Dogs, cats, rabbits and guinea pigs	Grooming, walking, pet sitting	Works at a pet clinic	Petbacker, word of mouth and Facebook	10/10	15% to 25%	Cancelling of appointments , owners disinterest after reaching the destination
Nitcha	Dogs and Cats	Walking, sitting and boarding	A pet parent and provides foster home to stray dogs	Petbacker and word of mouth	10/10	20% to 25%	None

Analysis

1. The willingness of independent pet care service providers is a lot higher than established businesses and are willing to pay more in commission compared to other businesses.
2. Very few independent service providers have the capacity to board dogs that are medium to large and extra-large in size. However, the majority of them are willing to stay at the service seekers house overnight or during the day to take care of the pet.
3. There are two types of independent service providers - professionals, that work in a clinic or pet care centres and animal lovers or pet parents that have experience with keeping a pet.

4. Services like pet grooming are only provided by professionals but walking, sitting, boarding are being provided by all.

5. All the independent service providers also have experience with administering basic medication to pets.

6. A common pain point for independent service providers is people cancelling close to appointment time and showing disinterest upon meeting the service providers.

7.2.2 Understanding Consumer Behavior and Spending Habits

With the given budget and resources for primary market research on consumers, the total number of respondents was peaked at 80. These 80 people were used to represent a population size of 100 at a 95% confidence level.

Summary of survey questions:

1. Number of pets per respondent:

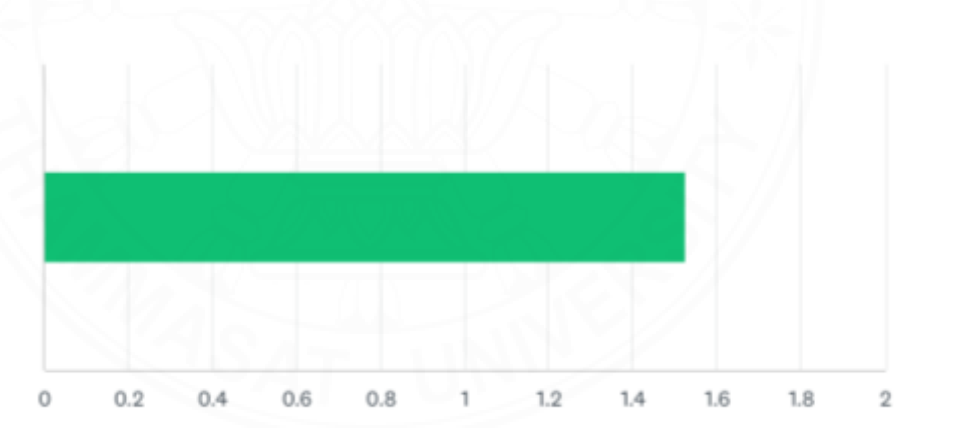


Figure 7.1 Number of Pets Per Respondent

2. Most common dog size:

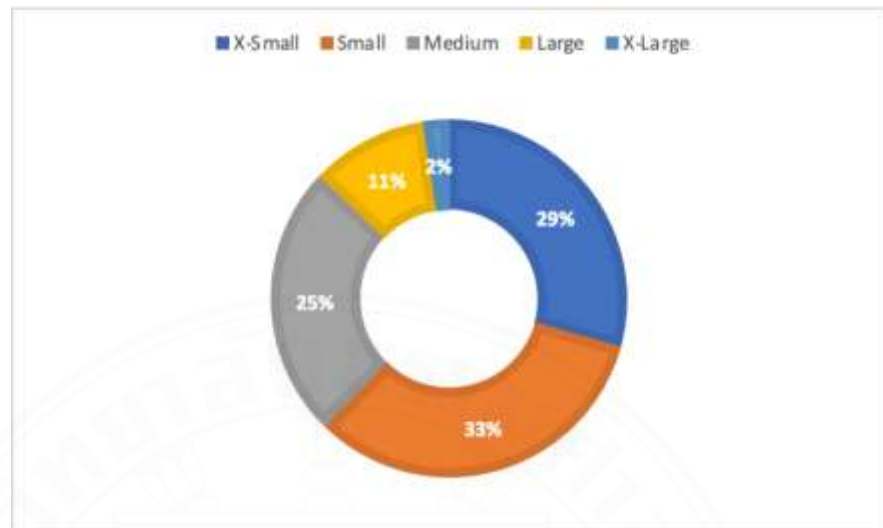


Figure 7.2 Most common dog size

3. Frequency of using various pet care services:

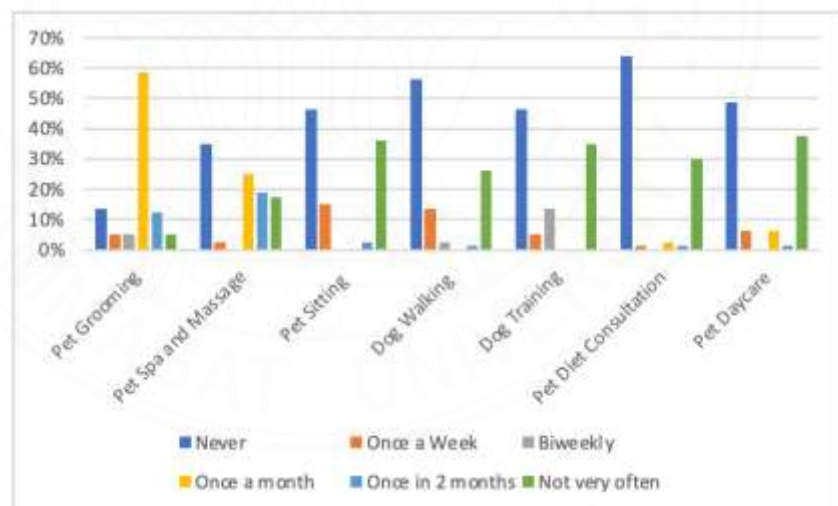


Figure 7.3 Frequency of Services

4. Average monthly spend on pet care services:

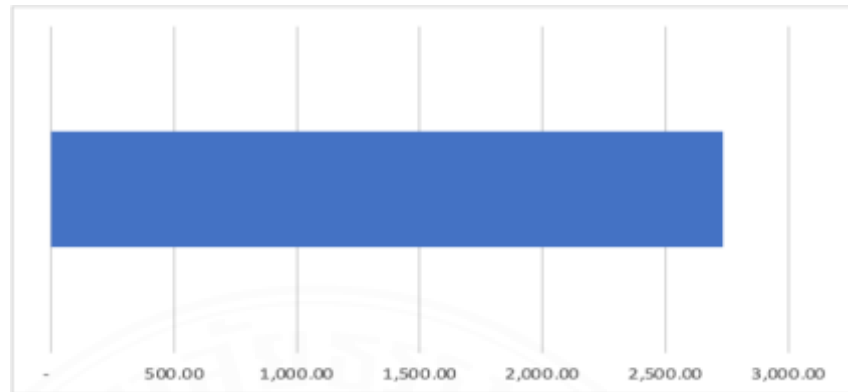


Figure 7.4 - Average monthly spend

5. Average spend on each service:

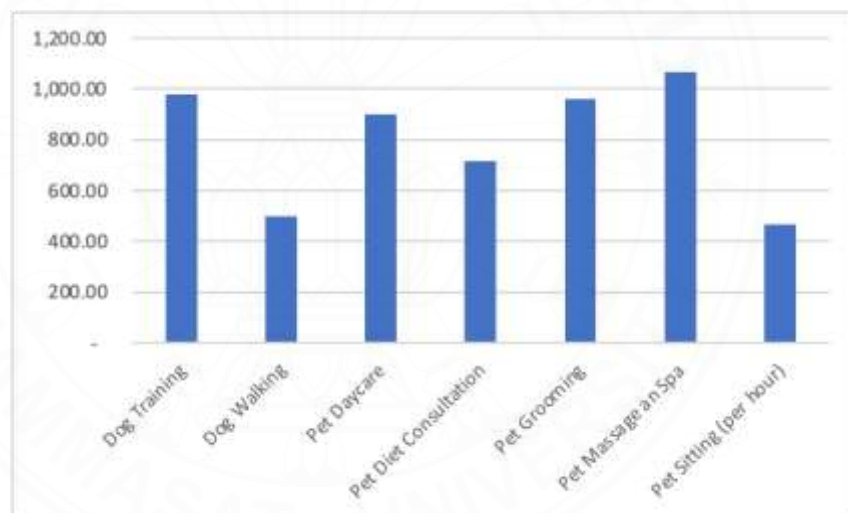


Figure 7.5 Average spend on each service

6. Criteria for choosing a service provider:

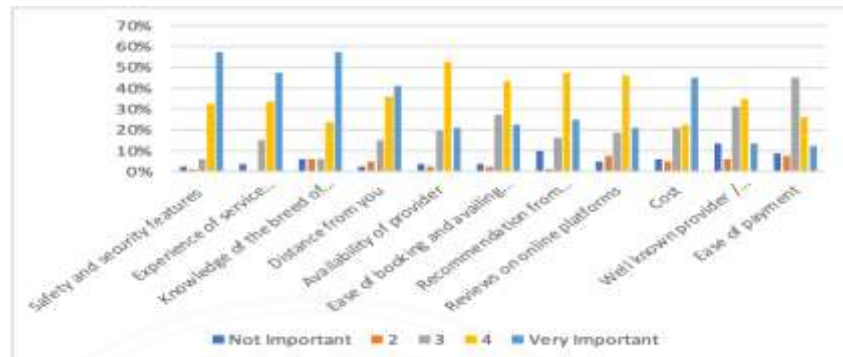


Figure 7.6 Criteria for choosing a service provider

7. Channel used to find service providers:

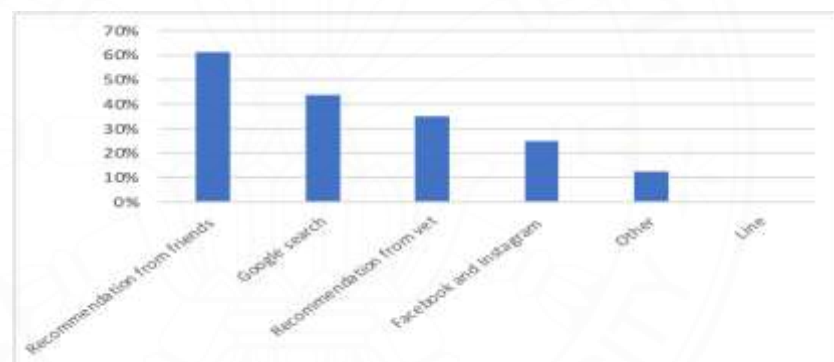


Figure 7.7 Channel for choosing a service provider

8. Willingness to get services delivered to home:

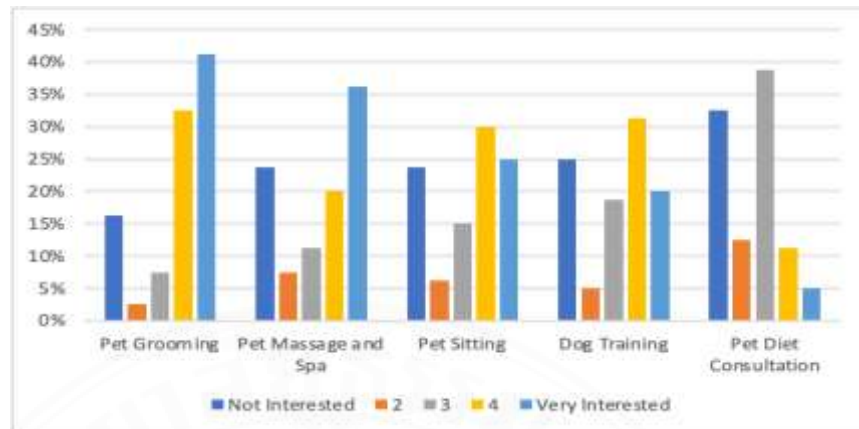


Figure 7.8 Willingness to get service delivered at home

9. Improvements pet parents would like to see in the current service offerings:

Qualitative questions, some of the most common answers:

- a. Online training for pets and pet parents
- b. Home delivery of services, especially grooming
- c. Improvements in pet boarding and daycare - more activities for dogs of different sizes in daycare, safety and hygiene, offer to pick up and drop off service

Analysis and Breakdown:

- Most pet parents in Bangkok prefer having a small or medium-sized dog. This can be attributed to the apartment and condo-style living of most dog parents. As big dogs usually need more space in and around the house, Thais and expats living in busy districts of Bangkok prefer having small to medium-sized dogs.
- The other reason why Bangkok has more small to medium-sized dogs compared to large dogs is due to the fact that growth in the pet population is driven by DINKs and elderlies. Large pets require a lot more exercise and walking per day compared to small dogs. These dogs are usually very active and need an owner that has time and

energy for such dog behaviour. DINKs find it difficult to spare long hours out of their schedule every day to take out the dog for long walks. Similarly elderly lack the energy required to keep large pets. Therefore the number of small and medium-sized dogs are higher than any other size in Bangkok.

- Frequency of consuming services:
 - Most dog owners get their pets groomed once or twice a month
 - Pet Spa and Massage, which mostly includes swimming and a complete shower, is a trending service amongst dog parents. This is a key indicator of pet humanization and premiumization.
 - As growth in the pet population is driven by DINKs, Pet Sitting and Pet Walking are two services that are gaining traction and there is a rise in the number of people seeking this service at least once a week.
 - Pet diet consultation and dog training is not consumed very often but is still used at specific stages and instances.
 - Therefore, based on this data it would be safe to assume that The Paw Labs primary services of focus should be Pet Grooming, Pet Swimming, Pet Sitting, Dog Walking and Boarding.
- Pet Daycare, Pet Boarding, Pet Grooming and Pet Training are 4 services for which people spend the most (per session).
- The target audience is not very price sensitive. The top 3 aspects of choosing a service provider are safety and security features, experience and knowledge of the breed being serviced, cost is the fourth important factor in choosing the service.
- As safety and security are of prime importance for pet parents, it's no surprise that pet parents usually only consider service providers that have been vetted and previously used by their friends and family. For The Paw Labs this means that to be able to create brand loyalty, retain customers and increase advocacy, it would be important to focus on safety, experience and knowledge of service providers /partners.

- While the frequency of using dog training, pet sitting and pet boarding isn't very high but over 35% of respondents are more willing to get these services home delivered. This shift in behaviour or preference has been elevated by Covid-19. Due to the infection rates, lockdown measures and social distancing requirements, people prefer to have services like grooming, training, spa and massage, pet sitting and pet boarding at home itself. Therefore it's essential for The Paw Labs to create a product and build a network of partners that are able to provide these services at the service seekers house.



CHAPTER 8

MARKETING MIX - 4 PS

8.1 Product

The aim is to create a pet-centric, integrated platform that has two main users:

1. Pet care service providers looking to provide services to pet parents
2. Pet parents seeking various pet care services from trusted service providers

Empathizing with Key Users

Partner / Service Provider	Consumer / Service Seeker
<p>Established business owners and staff have mostly relied on word of mouth for new customers.</p> <p>They want to expand the business but find it difficult due to this factor.</p> <p>They also feel restricted as location plays an important role.</p> <p>If you are not in an area with high footfall, your total number of customers will be limited.</p> <p>They are also scared about double booking if they start using a product like The Paw Labs. The staff does not want to increase their workload and make it more complex by having to manage two different calendars. They are worried that this would</p>	<p>Pet parents are very protective of their pets and treat them like their own children. They don't trust everyone with their pets and only want to avail themselves services from the best.</p> <p>Cost is not the most important factor for them but the safety and security of their pets is.</p> <p>They also need service providers that have a good amount of experience with their breed and has enough knowledge about the breed.</p> <p>The working individuals with pets don't always have time to take their pets out for long walks. As much as they would like to take them out for long walks, their</p>

create confusion and lead to unhappy customers.	schedule does not allow them to.
<p>Independent service providers would like more channels to promote their services and get new customers.</p> <p>They don't just want to use Facebook and Instagram to advertise their services and end up spending more on marketing than they generate in sales.</p> <p>They also want customers that are trustworthy and wouldn't say no to service after they reach their place and would pay them after completion of service.</p> <p>They would like to know more about the pets they would be serving, beforehand.</p>	<p>Similarly, on those occasions where they can't be at home with their pets, they need someone to either come and look after them at their own place or find a clean, hygienic and trustworthy boarding place for their pets.</p> <p>With covid-19 and social distancing rules, lockdowns, pet parents have started seeking home delivery of services.</p>

Defining the Problem

1. Pet care businesses want to increase their digital presence and bring digital transformation to their business.
2. Not all of them have the means to do it and are looking for external partners to do so.
3. They want to integrate their offline services with an online presence.
4. They want new customers and do not want to restrict their audience reach to people in the vicinity of their business establishment.
5. They want to be able to do so without hampering their existing operations and therefore are looking for solutions that can be integrated without making the existing process too complex.

6. Individual or freelance service providers are also looking for new ways to find customers.

7. They do not want to spend too much money on promoting their services through Facebook and Instagram and are looking for something that could become a super-app for pet care services.

8. They want to find those customers that are trustworthy and wouldn't decline the service after they have reached the place.

9. Pet owners want to find service providers that provide a safe and secure environment for their pets.

10. They only trust those service providers that have an abundance of experience and knowledge of the breed of dog that is being served.

11. They would like to compare the services and prices of different service providers before making a decision.

12. Location of availing the service is also a key consideration for many and with the way covid-19 has changed our lives, pet parents want to get certain services either delivered to their home or consume them via online channels.

Services Offered on The Paw Labs Platform

1. Dog Grooming
2. Dog Shower
3. Dog Sitting
4. Dog Boarding
5. Dog Training
6. Dog Walking
7. Dog Swimming

Focusing on just dogs will allow The Paw Labs to bring in specialization and build a unique trust relationship with the dog owners.

Dogs also represent the highest pet population in Thailand and require more attention and care than other dominant pet types.

Product Design

The primary job of the product or platform is to link pet care service providers to pet care service seekers.

User experience is of supreme importance and the product should help in providing a rich, simple and hassle free experience.

The app needs to ensure that the navigation is simple yet detailed enough to provide right guidance and clarity on next steps for the users.

Similarly, the product needs to incorporate those pain points of users that have been identified through market research.

Key Features of the App:

- Allows dog owners to add a complete bio of their dogs with medical records.
- Service providers can customize their profile to provide complete details about themselves and their experience with dogs.
- In order to ensure that service providers are trustworthy, they can also link their social media pages. With every linked profile, they would get “Treats” or points that would help their overall rating.
- The app will allow service seekers to choose from the list of service providers and the process of it will be as easy as selecting a restaurant to order from on foodpanda.
- Service seekers can chat with service providers to give them more details about their pet or ask questions.
- Service seekers will be encouraged to leave reviews and rate their service providers after availing the service.

- Service providers will also be encouraged to leave reviews for service seekers. This will help other partners to learn more about the dog / dog parent.
- The calendar on the platform can be synced with google calendar, outlook calendar and iOS calendar.
- The payment will be charged at the time of service booking but will not be released to service provider until and unless the service is completely availed and both the parties are satisfied.

Onboarding Users

Screening questions for service providers:

- Introduce yourself and why you enjoy being with pets
- Established business or freelancer
- Can host services at their place or only at the location of customer or both
- Distance willing to travel
- Tell us about the type of pet you have and your experience with it
- Services offered
- How does your service stand out
- What do you enjoy about the work you do
- Your skills and qualification (experience in training, behavioral modifications, able to recognise subtle signs of a problem, skill to administer medication, basic understanding of how to manage and care for pets, grooming certificates)
- Other special skills with pet or qualifications
- Link to social media profiles
- Contact details
- ID card

Profile set up questions for service seekers:

- Personal details like name, gender, age, etc
- Contact details
- Complete address

Pet's information, background and medial history:

- Name of pet
- Breed
- Age
- Size
- Gender
- Number of year's you have had your pet
- Neutered
- Vaccinated
- Purebred
- Friendly with other dogs
- Friendly with cats
- Freindly with kids <10
- Freindly with kids >10

User Experience - Service Seeker



When a user chooses a service, depending on their choice of service, the app will ask user a few questions to shortlist the best matching service providers.

If the user chooses “Grooming”, the app will ask following questions before showing list of potential service providers.

1. Select the pets you want to get groomed

2. Type of grooming service required - Basic Grooming, Full Grooming, Shaving of Paw Pads, Nail Clipping and Filing
3. One time service or subscription
4. Home service or groomer's location or flexible
5. Date and time of service
6. Anything else the groomer needs to know

Once you answer these questions, the app will display list of service providers that best fits your criteria.

User can now select the service providers they like based on reviews and ratings and start chatting with them to finalize the appointment.

Once a user has decided on a service provider, they can proceed to make payment. The payment, however, is not released to service provider just yet but it acts as a confirmation and assurance for service provider.

The payment is only released after the service is delivered and consumer is happy with the service.

User Experience - Service Provider

Once a service provider has completed his/her onboarding process, they will start receiving job offers and messages from potential customers.

Service providers can then start chatting with the potential customers to confirm appointments or accept job requests.

Once a service providers gets a message from potential customer, they can look at their profile, learn about their dog and ask questions if needed before confirming.

Once they confirm the booking, they can see a dashboard of their bookings, orders completed and total earnings by clicking on the \$ icon at the bottom of their screen.

After completing the service, they can now leave a review and rating of the customer and add the completed service badge on their profile to show other users the number of services they have completed on the app.

8.2 Place

The first city to launch the product will be Bangkok, Thailand.

- Majority of Thailand's urban population lives in Bangkok.
- The concentration of dogs is also largest in the capital of Thailand.
- Per capita spend on pets and monthly average spend on pet care services (mainly dogs) is also highest in Bangkok.
- Concentration of trained pet service providers, hospital and vet clinics in Bangkok allows it to be the ideal place for The Paw Labs to have an adequate number of suppliers.
- Expand to Chiang Mai by the end of the launch year.

Development of the Product

- The product will be designed and developed in Bangkok, Thailand.
- The development and upkeeping of the product will be outsourced to companies like OOOZOU, which is a web and mobile platform development company based in Bangkok.
- The reason to develop and retain its upkeeping in Bangkok is due to the fact that the product needs to be in Thai as well as English to cater to wide range of audience within Thailand.

Distribution Channel

- The two widely used mobile platforms in Thailand are iOS and Android.
- Android's market share in Thailand is at 71.39 and iOS is at 21.48%.
- Therefore the app will be released on iOS app store and Google Play Store.

8.3 Price

The Paw Labs will have two revenue streams in the first year of operation. These two streams are:

1. Primary Revenue Stream

- a. Pay Per Use - User books a service and pays for it just for that one time.
- b. Subscription based service - User selects to subscribe to a service for weekly, monthly or half yearly basis. They then pay a discounted amount for that service.

2. Secondary Revenue Stream

- a. Providing in app advertisement space to service providers.
- b. Preferred service provider listing by displaying service provider's name on top of search results

Primary Revenue Stream Pricing

Based on market research data and willingness level of service providers, below are the commission percentage that The Paw Labs would be charging for its primary revenue stream:

1. Pay Per Use: 20% commission on total price of the service. For instance, if a service provider charges THB 350 / hour for pet sitting for a total of 4 hours, the total commission to The Paw Labs will be THB 280.

2. Subscription Packages: 15% commission. For instance, if a service provider charges THB 300 / day for walking a dog and the service seeker subscribe to the package for 30 days, the total commission on that for The Paw Labs will be THB 1,350.

Secondary Revenue Stream Pricing

Note: The prices mentioned here are only for the first year of the launch.

Advertisement Space Price

Table 8.1

Advertisement Space Pricing

	3 Days	7 Days	10 Days
Full Screen Banner	15,000	20,000	25,000
Homepage Hero Image	10,000	15,000	20,000

Preferred Service Provider Pricing

Table 8.2

Preferred Service Provider Pricing

	3 Days	7 Days	10 Days
Preferred Listing - Top Spot	15,000	20,000	25,000
Preferred Listing - Second Spot	12,000	15,000	20,000
Preferred Listing - Third Spot	10,000	12,000	15,000

8.4 Promotion

In order to scale the business, promotion of the product and services is going to be a key factor.

Awareness Campaigns

Objective: Maximize impression and brand reach

Initial launch campaigns with:

- Digital Media
 - Launch of facebook, Instagram and youtube pages
 - Paid promotion of posts on Facebook and Instagram
 - Video ads on youtube to drive engagements
- Offline campaigns
 - Launch event at following locations
 - K – Village, Sukhumvit
 - Adoptable Puppy Café, Sukhumvit
 - Mint Dog Yard, Chatuchak
 - Dog Park @ Central Festival EastVille, Lad Phrao
- Sponsoring events related to pets like pet shows, pet supply exhibitions, adoption camps

Consideration Campaigns

Objective: Maximize app downloads and profile sign ups

- Focusing on content marketing across digital media like social media channels and trade media
 - Information around products and services offered

- Blog posts and articles around dog care and educational content
- Influencer marketing
 - Partnering with micro and macro influencers on Instagram and Youtube to increase awareness and build consideration.
 - Establishing partnerships with various animal hospitals and vet clinics to increase acceptance of the platform and increase downloads.
- Providing discount codes with all CTAs to incentivize downloads and profile sign ups

Conversion Campaigns

Objective: Maximize booking of services on the app

- Constantly providing discount codes for various services.
 - Using influencers to roll out discount codes
 - Push notifications
 - Deep cuts to build the habit of using The Paw Labs
- Email marketing
 - Content around ease of access, simple booking process and how The Paw Labs is providing a safe and secure environment for pets

Customer Relationship Campaigns and Practices

Objective: Maximize happiness with the product

- Personalized in-app messages
- Regular e-mail communication
- Timely update and reminders of services booked

- Product and Service updates
- Quick turnaround time on customer service
- Loyalty program and points

Customer Retention Campaigns and Practices

Objective: Great customer experience

- Feedback on platform
- Reviews and feedback on services
- Personalized discounts
- Safety for dogs
- Referral system
- Regular push notifications

8.5 Marketing Objectives and Measuring Them

Table 8.3

Marketing Objectives Measure

Campaign Level	Activities	Measure
Awareness	Social Media Campaigns Event Marketing	<ol style="list-style-type: none"> 1. Number of followers on social media pages 2. Number of subscribers on youtube channel 3. Website page unique views 4. Number of unique views on social media pages 5. Number of unique views on

Campaign Level	Activities	Measure
		<p>youtube videos</p> <ol style="list-style-type: none"> 6. Number of visits on pop up booths 7. Number of marketing collateral given at offline shows
Consideration	<p>Content marketing</p> <p>Influencer marketing</p>	<ol style="list-style-type: none"> 1. Number of engagements on social media posts 2. Number of email sign ups on website 3. Number of app downloads from influencer campaigns 4. Number of app downloads through blog posts 5. Email marketing - Open rate and CTR. 6. Number of profile sign ups 7. Searches on app and number of enquiries 8. DAU
Conversion	<p>Push notifications</p> <p>Email marketing</p>	<ol style="list-style-type: none"> 1. Number of purchases 2. Number of discount codes redeemed through various sources (e-mail, influencer campaigns, social media posts, etc)

Campaign Level	Activities	Measure
Customer Relationship and Customer Retention	Loyalty programs Referral systems Feedback loops and incentivizing reviews	<ol style="list-style-type: none"> 1. Sales contribution : New Users vs. Existing Users 2. Number of referral codes redeemed 3. Number of reviews, ratings and feedback posted 4. Total points redeemed 5. Churn rate

8.6 Customer Relationship

In order to ensure that The Paw Labs is able to build a sustainable business, it's very important to have a long lasting customer relationship.

By building strong relationships with its customers and partners alike, The Paw Labs will be able to retain its customers and have consistent sales.

In order to build lasting relationships, The Paw Labs will be undertaking following:

Feedback opportunity on every touch point:

Build a feedback loop and give a chance to your customers to voice their opinion out with every touch point. These touch points can either be on social media posts, influencer campaigns, in-app, through email or call. The more a customer is heard, the more humane touch it gives to the product. The Paw Labs will establish dedicated feedback streams in all its touch points to hear the community's opinion and pain points.

Acting on the feedback and suggestions, tailoring the products and services:

To solidify the efforts on customer relationship building, The Paw Labs will have a monthly review of feedback received and through the help of data analytics, we will be deducing the most common pain points and suggestions received. The product and marketing team will then use these to further improve the product, services and communicate the same to The Paw Labs community.

Referral systems and loyalty points:

To incentivize using the platform for returning users and to increase the advocacy of the brand, The Paw Labs will build a referral and loyalty points systems. The referral system will allow existing users to invite new users and receive a discount. Similarly, with loyalty points, there will be various tiers of loyalty / customer level. Each service offered will allow users to earn loyalty points. These loyalty points will determine a customer's status and will unlock several benefits as each level is unlocked by the user.

CSR activities and campaigns:

A customer is more likely to stick to an organization that takes initiatives to improve the overall ecosystem in which they operate than an organization that does not take any initiatives. The Paw Labs will be partnering with The Adoptable Puppy Cafe and other such adoption centers. The Paw Labs will have special service rates for those dogs that have been adopted through these not for profit organizations. The Paw Labs will also organize camps for these places to ensure that the dogs are being groomed, medicated and vaccinated on time.

CHAPTER 9

BUSINESS FUNCTIONS AND OPERATING MODEL

Product Development

- Responsible for developing the product with external partners.
- Keeping the app up to date with periodic checks and bugs fixing.
- Responsible for introducing new features and services to the product.
- Works with Marketing, Business Development and Legal Teams

Business Development

- Responsible for adding new service providers to the application.
- Responsible for generating and growing the company's revenue by bringing in partnerships, sponsorships and in app advertising revenue.
- Suggests new services to be added on the platform.
- Works with Finance, Marketing, Product Development and Customer Service teams.

Marketing

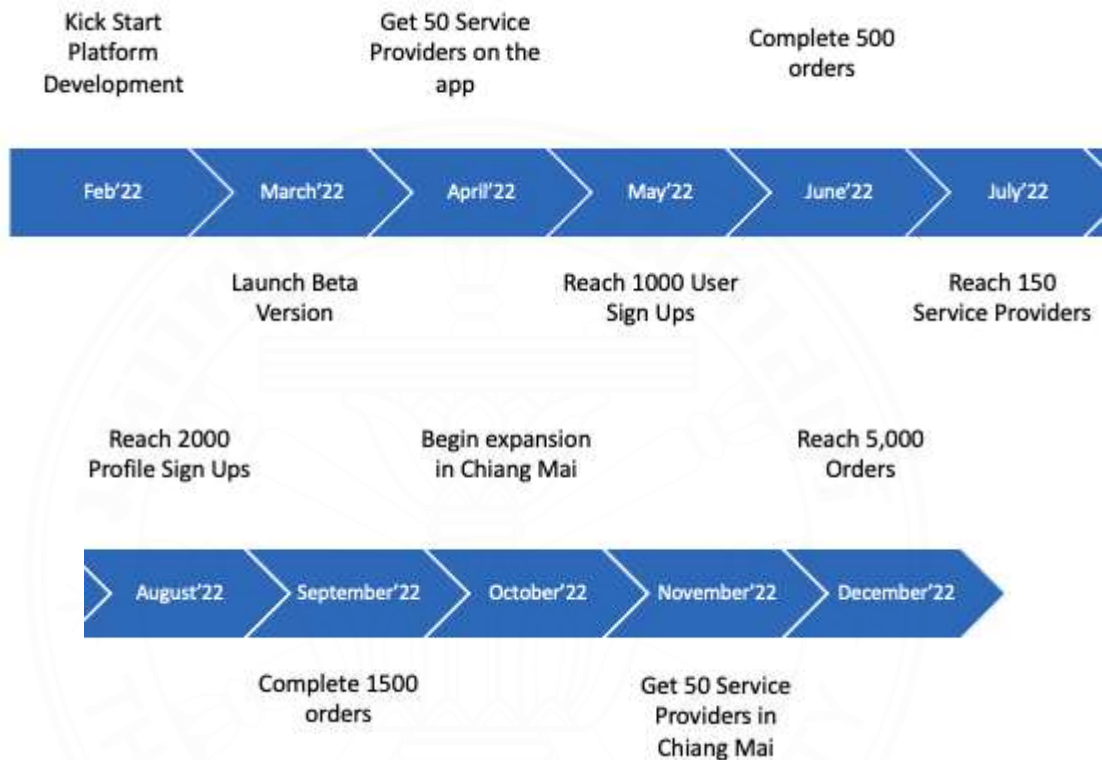
- Responsible for building The Paw Labs brand and creating awareness.
- Responsible for ensuring growth in app downloads, profile sign ups, DAU and total revenue through booking of services.
- Ensures all brand and marketing related KPIs are met.
- Ensures customer retention and introduction of new services to the platform.
- Works with Business Development, Product Development, Customer Service and Finance Teams.

Support Functions

- Customer service
- Finance and accounting
- Data analytics and science
- Legal teams

CHAPTER 10

LAUNCH PLAN AND MILESTONES TIMELINE - YEAR 1



CHAPTER 11

SALES FORECAST

Year 1

Table 11.1

Sales Forecast Year 1

Month	Number of Orders	Total Sales Revenue	The Paw Lab's Commission
April	50	37,162.30	7,432.46
May	200	148,649.19	29,729.84
June	250	185,811.49	37,162.30
July	300	222,973.79	44,594.76
Aug	350	260,136.09	52,072.22
Sept	450	334,460.69	66,892.14
Oct	800	594,596.78	118,919.36
Nov	1,100	817,570.57	163,514.11
Dec	1,500	1,114,868.96	222,973.79
TOTAL	5000	3,716,229.86	743,245

Year 2

Table 11.2

Sales Forecast Year 2

Month	Number of Orders	Total Sales Revenue	The Paw Lab's Commission
Jan	2,000	1,486,491.94	297,298.39
Feb	2,500	1,858,114.93	371,622.99
March	3,500	2,601,360.90	520,272.18
April	4,000	2,972,983.89	594,596.78
May	4,500	3,344,606.87	668,921.37
June	5,000	3,716,229.86	743,245.97
July	5,500	4,087,852.84	817,570.57
Aug	6,000	4,459,475.83	891,895.17
Sept	6,500	4,831,098.82	5,202,721.80
Oct	7,000	5,202,721.80	1,040,544.36
Nov	7,500	5,574,344.79	1,114,868.96
Dec	8,000	5,945,967.77	1,189,193.55
TOTAL	62,000	46,081,250.24	9,216,250.05

11.1 5 Years Projection

Table 11.3

5 Years Projection

Year	Growth Rate	Total Revenue Projection
Year 1	-	743.245
Year 2	1140%	9,216,250.05
Year 3	30%	11,981,125.06
Year 4	25%	14,976,406.33
Year 5	20%	17,971,687.59

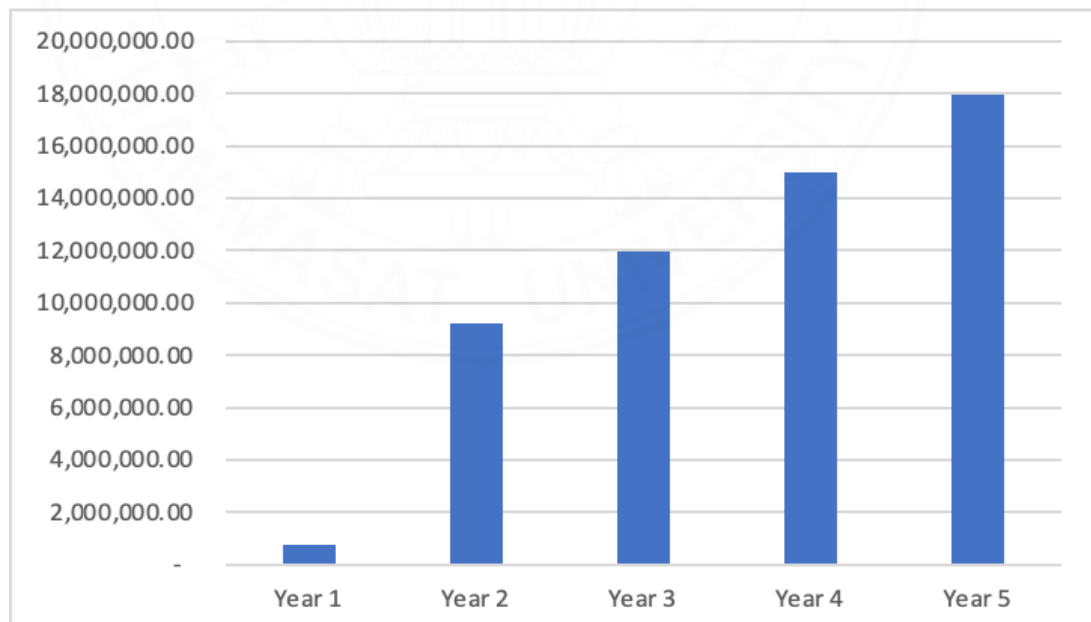


Figure 11.1 5 Year Projection

Growth Fueled By:

1. Aggressive marketing and promotion to acquire new users
2. Increasing basket size and retention of existing customers - offering bundled services, personalization of offers and discounts to improve customer relationship
3. Expanding into new cities
 - a. Phase 1 - Chiangmai
 - b. Phase 2 - Phuket and Koh Samui
 - c. Phase 3 - Chonburi
 - d. Phase 4 - Chanthaburi
 - e. Phase 5 - Nakhon Ratchasima
4. Introduction of new services - Pet Insurance and TeleMedicine

Expected Service Contribution

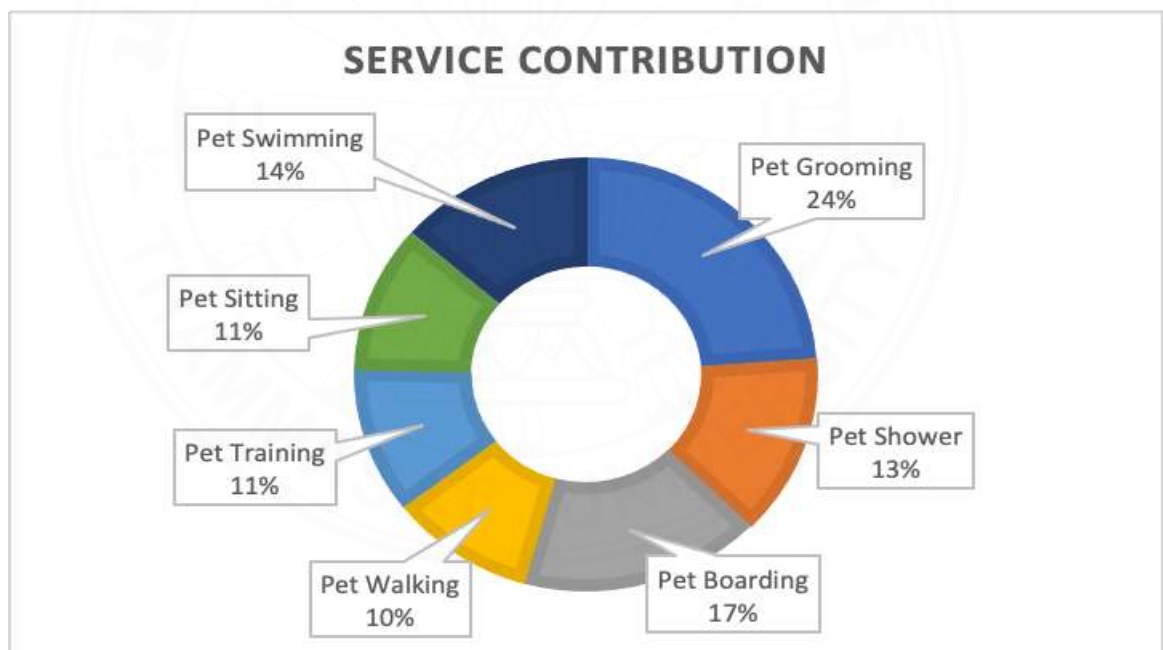


Figure 11.2 Service Contribution

11.2 Forecasted Income Statement - 5 Years

Table 11.4

Income Statement

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue					
Sales	743,245.97	9,216,250.05	11,981,125.06	14,976,406.33	17,971,687.59
COGS	350,000.00	400,000.00	460,000.00	533,600.00	618,976.00
Gross Profit	393,245.97	8,816,250.05	11,521,125.06	14,442,806.33	17,352,711.59
Expense					
SG&A	3,357,200.00	7,060,000.00	8,825,000.00	10,590,000.00	12,708,000.00
Operating Profit	(2,963,954.03)	1,756,250.05	2,696,125.06	3,852,806.33	4,644,711.59
EBT		1,756,250.05	2,696,125.06	3,852,806.33	4,644,711.59
Taxes @ 30%		526,875.01	808,837.52	1,155,841.90	1,393,413.48
Net Income	(2,963,954.03)	1,229,375.03	1,887,287.54	2,696,964.43	3,251,298.11

11.3 Cash Flow Statement - 5 Years

Table 11.5

Cash Flow Statement

	For the Year Ending	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2026
Cash at Beginning of Year		6,000,000	794,046	10,023,421	11,910,708	14,607,663
Cash at End of Year		794,046	10,023,421	11,910,708	14,607,663	20,645,788
Operations		2022	2023	2024	2025	2026
Cash receipts from Customers		743,246	9,216,250	11,981,125	14,976,406	17,971,688
Cash paid for Operating and administrative expenses		(3,749,200)	(7,460,000)	(9,285,000)	(11,123,600)	(13,326,976)
Income taxes		(526,875)	(808,838)	(1,155,852)		1,393,413
Net Cash Flow from Operations		(3,005,954)	1,229,375	1,887,287	2,696,954	6,038,125
Investing Activities						
Cash paid for Development of Platform		(2,000,000)				
Purchase of equipment		(200,000)				
Net Cash Flow from Investing Activities		(2,200,000)	0	0	0	0
Investing Activities						
Cash Receipt From Capital Raise		8,000,000				
Net Cash Flow from Financing Activities		8,000,000	0	0	0	0
Net Cash Flow		(5,205,954)	9,229,375	1,887,287	2,696,954	6,038,125

11.4 Financing Options

1. First THB 6,000,000 to be raised internally by founders in the first year of operations.
2. Additional THB 8,000,000 to be raised in the second year of operation through external investors.
3. The second round of funding, through external investors, will be done at the valuation of THB 40,000,000.
4. The equity to be given for 8,000,000 will be at 20%.
5. The raised capital will be used for aggressive marketing and fund expansion into new cities.

11.5 Financial Ratios

Table 11.6

Financial Ratios

Ratio	Year 1	Year 2	Year 3	Year 4	Year 5
Operating Margin	-	19%	23%	26%	27%
Profit Margin	-398%	13.3%	15.7%	18%	18%

11.6 Break Even Analysis

The Paw Labs will need to sell a minimum of 40,021.74 services in order to break even with below mentioned assumptions.

Table 11.7

Break Even Analysis

Fixed Cost	2,349,200.00
Estimated Variable Cost	3,600,000.00
Variable Cost %	61%
Contribution Margin	
Selling Price / Unit	148.6491943
Variable Cost / Unit	89.95
Contribution Margin	39%
Break Even Point	40,021.74 Service / Orders

With this calculation, the break even point can be reached within the first two years of business.

CHAPTER 12

RISK ASSOCIATED

Safety and Security

As safety and security is one of the main selection criteria for pet parents, it's also one of the major risks associated with the business model.

If a pet is hurt or injured during the service process, the claim could be made on The Paw Labs and which could result in a lawsuit, loss of customer and bad reputation.

In order to mitigate this, The Paw Labs will be looking to tie up with a pet insurance provider. The insurance for pets and service providers will be built into the pricing of services. This will help in providing an extra level of security and confidence to customers.

Quality of Service Provider

Although The Paw Labs has built in several quality control checks before onboarding the service provider and has a feedback mechanism after completing the service, there is still a risk of onboarding those service providers that may lack skills and demonstrate poor quality of service.

In order to mitigate this risk, The Paw Labs will be working on an Advanced Quality Management Program. This will include:

1. Quality Exam - Preliminary skill and experience screening exam for service providers
2. Training Courses -
 - a. Various levels of training courses
 - b. Each course will help service provider earn a badge and trust points
 - c. Service providers with higher trust points and more number of badges to be given priority and premium pricing

Financial Risk

The current financial modeling is done with two assumptions:

1. A total of THB 12,000,000 will be enough to initially fund the operations for 5 years and no additional external capital will be required
2. The service contribution, which is based on market research data, will remain as such with a change of +/- 5%.

If there is a change in any of these two points, the financial feasibility of the business will need to re-evaluated.

Data Protection

The Paw Labs will be collecting a lot of personal and confidential information of users. This makes the application vulnerable to hackers. Any sort of data leak and hindrance with the personal information of users can lead to serious impact to business.

CHAPTER 13

CONCLUSION

1. Thailand's pet industry is rapidly growing and is out performing the pace of GDP growth.
2. The double digit growth rate of the pet care segments represents a huge opportunity for new businesses and services.
3. Pet care segment is driven by humanization and premiumization of pets, which is leading to pet parents spending a lot more on their pets than ever before.
4. There are plenty of pet care service providers across Thailand and mainly in Bangkok.
5. Pet Care is a segment that has yet to see a digital revolution and while there are digital apps and platforms for various other service industries, the pet care industry still lacks one.
6. The new age customer and the upcoming generation believes in getting information first hand and consumes everything through new age media or digital media.
7. With the pandemic hitting globally, we have changed many of our habits on how we consume services and this has made product as service a need of the hour for businesses, old and new alike.
8. Majority of pet parents and The Paw Labs target audience is not very price sensitive and keeps safety, security, knowledge and experience as primary criteria for selecting the service provider.
9. The supply of service providers and their willingness to join the platform at a fee of 15 to 25% makes The Paw Lab's business plan feasible and executable.
10. The Paw Labs business model is asset light and does not require a lot of investment in fixed assets. The primary product or the platform is the only asset at this point that would require yearly upkeep and maintenance.
11. The growth of The Paw Labs will be fueled through aggressive marketing, customer retention, increase in customer basket size and expansion into new geographies.

CHAPTER 14

FOUNDING AND MANAGEMENT TEAM

Table 14.1

Founding Members

Name	Position	Experience
Varun Kacholia	CEO	<ul style="list-style-type: none"> • Experience in Food, Pharma and Biotech industries • Worked in marketing and business development functions across Asia Pacific • A dog lover
Punawit Ganwani	CTO	<ul style="list-style-type: none"> • Data Scientist by profession with extensive knowledge of app management and development • Work experience with Grab, Uber and Shopee
Darpan Keswani	CMO	<ul style="list-style-type: none"> • Digital Marketeer and a content marketing specialist • Extensive experience with launching digital campaigns for new products • Loves dogs

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- Pet Hotel Bangkok, <https://www.pethotelbangkok.com/>
- Thonglor International Pet Hospital, <https://thonglorpet.com/th/home>
- Dog Village บริการอาบน้ำตัดขนและรับฝากสุนัข,
https://www.facebook.com/dog.dog.village/?ref=page_internal
- แมวฮา หมาโฮ่งโฮ่ง บาย โดกี้ ค็อก (Maeo Ha Mha Hong Hong by Dogie Dog),
https://www.facebook.com/Dogiedoggrooming/?ref=page_internal
- TLC Pet Clinic,
https://www.facebook.com/TLCPetClinic/shop/?referral_code=page_shop_tab&review=1
- I Love Pet @ Central Pinklao (ไอ เลิฟ เพ็ท), <http://ilovepet.co.th/>
- Doggie Doo, <http://www.doggiedoo.net/?q=yenarkard>
- Udomsuk Vet Care, <https://www.facebook.com/udomsukvetscare/>
- ฝึกสุนัข Pups Paws by Kazuberian,
https://www.facebook.com/pupspawsbykazuberian/?ref=page_internal

The seal of Thammasat University is a circular emblem. It features a central five-petaled lotus flower. Above the lotus is a horizontal bar with five vertical lines. The entire emblem is encircled by a ring containing the university's name in Thai script at the top and 'THAMMASAT UNIVERSITY' in English at the bottom, separated by small floral motifs.

APPENDICES

APPENDIX A

QUESTIONNAIRE

What type of pet do you have?	
Cat	Dog

How many pets do you have?
1 -----10

Please indicated the size of your pet(s)?
X-Small (up to 10kg)
Small (10 – 14kg)
Medium (15 – 22 kg)
Large (22 to 40kg)
X-Large (40kg and above)

How often do you use the following pet care services?						
	Never	Once a week	Biweekly	Once a month	Once in 2 months	Not very often
Pet Grooming						
Pet Spa and Massage						
Pet Sitting						
Dog Walking						
Dog Training						
Pet Diet Consultation						

Pet Day Care						
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What is your average monthly spend on pet care services?
300 -----10,0000

Approximately how much have you paid for these services?	
Pet Grooming (per session)	
Pet Massage and Spa (per session)	
Pet Sitting (per hour)	
Dog walking (per hour)	
Dog Training (per session)	
Pet Diet Consultation	
Pet Daycare (per day)	

What is important to you when selecting a pet service provider? Please rate where 1 is not important and 5 is very important.					
	Not Important	2	3	4	Very Important
Cost					
Distance					
Experience of service provider					
Recommendation from someone					
Well known provider / brand or large organization					
Ease of payment					
Availability of provider					
Safety and security features					
Knowledge of the breed of your pet					
Ease of booking and availing the services					
Review on online platforms					

How do you find and select your pet care service provider?
Google Search
Facebook and Instagram

Line
Recommendation from friends
Recommendation from vet
Others (please specify)

What Improvements would you like your current pet care service provider to make for services?

How likely are you to avail following services at home?					
	Not Interested	2	3	4	Very Interested
Pet Grooming					
Pet Massage and Spa					
Pet Sitting					
Dog Training					
Pet Diet Consultation					

BIOGRAPHY

Name	Varun Kacholia
Date of Birth	January 4, 1994
Educational Attainment	2015: Bachelor of Business Administration (International Business)
Work Position	Account Manager
Work Experience	January 2021 – Present Account Manager Kerry December 2019 – December 2020 Asst. Marketing Manager Kerry November 2017 – November 2019 Marketing Specialist Kerry June 2015 – June 2017 Marketing Officer BICCL