

Spectra Mirror (BUSINESS PLAN)

Market Analysis:

Baby boomers — that is, people born between 1946 and 1964, according to Pew Research — are also an ideal target audience for artificial intelligence (AI) and voice-based technologies. According to Think with Google, baby boomers see voice-activated speakers like the Amazon Echo or Google Home (or even the AI smart assistant embedded in their phones) as more than a device — they see it as a companion.

According to Pew Research, 67% of baby boomers [owned smartphones](#) in 2018, and [roughly half of boomers](#) said they own a tablet computer.

For that 55-to-73 demographic (as of the time of this writing), I believe voice is the gateway to artificial intelligence that companies can focus on.

“It's an entity in your life that's always behind the scenes for things you need.”

Source: Google/Peerless Insights, “Voice-Activated Speakers: People’s Lives Are Changing,” n=301, U.S. monthly active voice-activated speaker owners (Amazon Echo/Dot and Google Home), A55+, Aug. 2017

Problem Statement:

In the United States and Canada, the fastest growing demographic is the older population (baby-boomers). Research done by Think with Google shows that voice assistance is resonating with baby boomers. AI voice not only acts as a valet for their day-to-day life, but it also offers companionship and can help with loneliness and drastically improve their quality of life and ability to connect online and with family.

The problem is that only 67% of baby boomers own smartphones & only half own a tablet or computer. Therefore, roughly half of the best greatest market for voice AI cannot even access voice AI, let alone have the technical ability to download voice AI applications on their smart devices.

A [report](#) from the National Academies of Sciences, Engineering, and Medicine (NASEM) points out that more than one-third of adults aged 45 and older feel lonely, and nearly one-fourth of adults aged 65 and older are considered to be socially isolated.¹ Older adults are at increased risk for loneliness and social isolation because they are more likely to face factors such as living alone, the loss of family or friends, chronic illness, and hearing loss.

- Social isolation was associated with about a 50% increased risk of dementia.¹
- Social isolation significantly increased a person's risk of premature death from all causes, a risk that may rival those of smoking, obesity, and physical inactivity.¹
- Loneliness was associated with higher rates of depression, anxiety, and suicide.
- Loneliness among heart failure patients was associated with a nearly 4 times increased risk of death, 68% increased risk of hospitalization, and 57% increased risk of emergency department visits.¹

Solution Statement:

Spectra Mirror solves this problem by combining the latest in AI voice technology with one of the oldest and most widely used technologies to this day, the Mirror. Everyone owns a mirror, therefore anyone with a mirror can access Voice AI assistance thanks to Spectra Mirror.

The seamlessness of Spectra Mirror allows baby-boomers to access information without the need of a cellphone or computer (after installation), simply through their voice they can access information and complete simple day-to-day tasks by speaking to Spectra.

Elevator Pitch:

Baby Boomers, the fastest growing demographic in the West, are experiencing the highest levels of social isolation among us. Spectra Mirror provides them with the much-needed benefits of AI voice assistance through something we all own, a mirror.

The Future of Spectra Mirror:

Facial Recognition :

- Ability to detect users face
- Login Through Facial detection
- Account information maintained across every mirror with Spectra Mirror enabled to provide user with consistent personalisation everywhere they go.

Health :

- HealthKit integration
- Machine Learning health / exercise recommendations personal to user
- Symptoms Diagnostic tool
- Virtual Doctor integration

Communication :

- Facetime ability through app or connected with 3rd party app(fb)
- Phone calling
- Text messaging
- Email
- Voice notes
- Speech to text notes

Entertainment :

- Video streaming services (Youtube, Netflix, PrimeVideo, Hulu etc)
- Video gaming services (Connect consoles)
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Companionship / Friendship :

- Spectra as an intelligent companion or pal personalised to user
- Humour capabilities integration (Sarcasm dial 0-100)
- Import different voices (Family member voices, passed away relatives, celebrities etc.)
- Have conversations with Spectra throughout home

Dementia / Alzheimer's / Stroke Recovery Treatment :

- Decrease potential of Alzheimer's or Dementia for people through companionship
- Daily speech exercises for users who have suffered stroke(s)
- Tracking daily progress of health situation using ML

Finance :

- Complete online banking through speech
- Learn about Stocks / Market / Crypto