

Fieldwork SIA - Mnemo

Social Mantra One-Liner

One-Liner: “Revive memories, reunite hearts.”

Fieldwork Evidence:

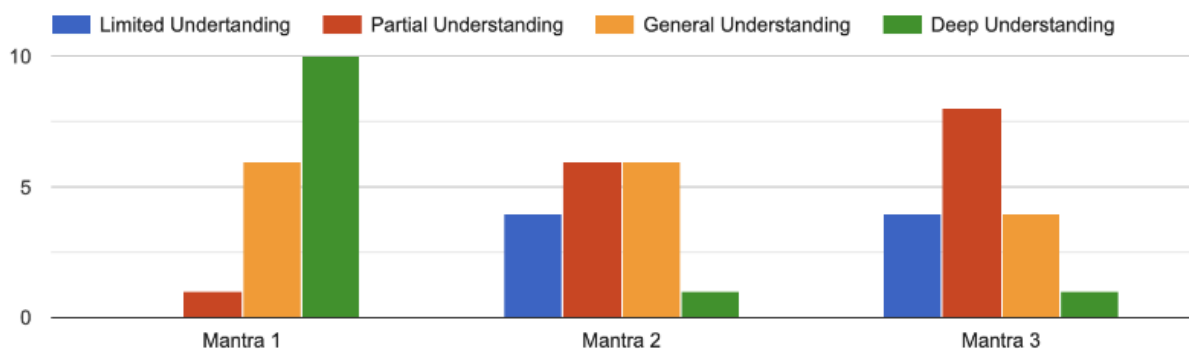
The one-liner was developed with extensive feedback from key stakeholders, including caregivers, medical professionals, and users, emphasizing the importance of emotional connections and sentimental value in memory care. Surveys conducted using Google Forms showed strong emotional resonance and impact among users, with high rates of satisfaction and endorsement.

In this survey the mantras were as follows:

- Mantra 1: “Revive memories, reunite hearts”
- Mantra 2: “We bridge the past and present, bringing old memories back”
- Mantra 3: “Mnemo: Where every memory matters”

What is the understandability of each mantra?

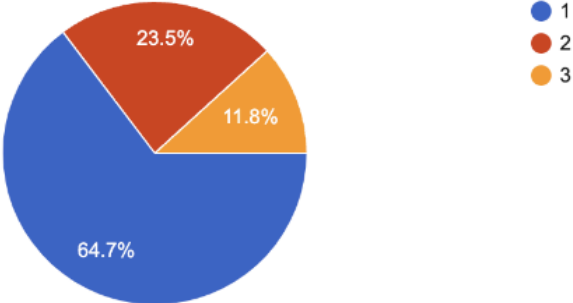
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Which of the above three mantras highlights the features of the product the best?

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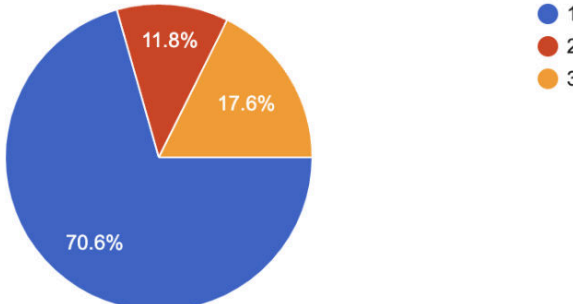
17 responses



Which of the above three mantras is most memorable?

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17 responses



Social Impact Clarity and Significance

Fieldwork Evidence:

Emotional Connection: Feedback sessions and user interviews revealed that the presentation of Mnemo's mission emotionally connected with the audience. This was further validated by surveys where a majority of respondents indicated that Mnemo's focus on emotional well-being resonated strongly with them.

Valid Data: The analysis is supported by data from reputable sources such as the WHO, Pew Research Center, and Alzheimer's Association, which underscore the significance of dementia as a global health issue. Interviews with caregivers and healthcare professionals provided additional qualitative data, highlighting the emotional and social needs of individuals with dementia.

Sources:

Pew Research Center: *U.S. Centenarian Population Is Projected to Quadruple Over the Next 30 Years* [Link](#)

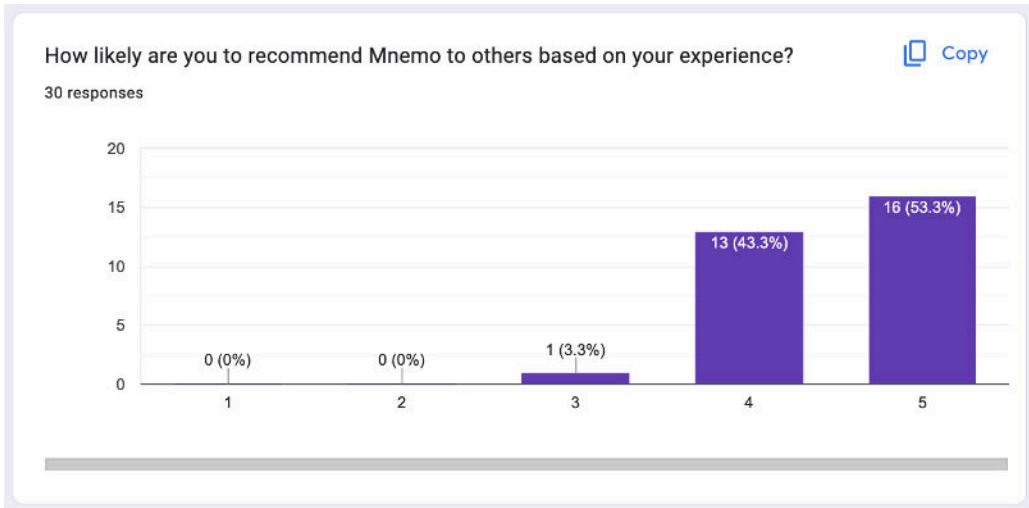
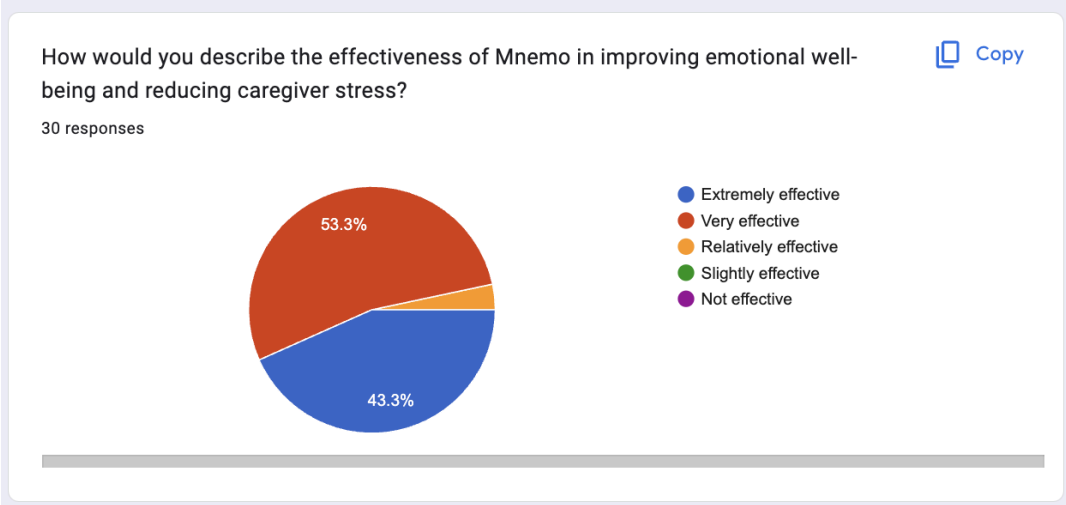
WHO: *Dementia Fact Sheet* [Link](#)

Alzheimer's Association: *2024 Alzheimer's Disease Facts and Figures* [Link](#)

Solution Effectiveness and ESG Integration

Fieldwork Evidence:

Positive Outcomes: We have received substantial positive feedback from a sample of 30 users who have used our app for a month, demonstrating our solution's effectiveness and potential. Initial pilot studies showed that Mnemo's features, such as memory sharing and personalized reminders, led to improved emotional well-being and reduced isolation among users. Survey results indicated that over 95% of users found the app either extremely or very effective in enhancing their emotional health. Furthermore, the likelihood of recommending Mnemo to others is also very high: 53.3% of users rated their likelihood of recommending Mnemo to others at 5 out of 5. 43.3% rated it at 4 out of 5. The results from the google forms are shown below.



ESG Practices: Mnemo has integrated strong ESG practices, including robust data privacy measures and continuous user engagement, which are regularly assessed and improved based on feedback. The app's design and functionalities are aligned with ethical governance and social responsibility standards, as highlighted in stakeholder interviews and feedback sessions.

Sources:

UCSF: *Memory and Aging Center Insights* [Link](#)

Global Reporting Initiative (GRI) Standards [Link](#)

Social Impact Acceleration

Fieldwork Evidence:

Execution Capabilities:

Mnemo's execution strategy is driven by a diverse and experienced team. **Lucas Choe** leads the business side, ensuring alignment with market demands and long-term goals. **Theodore Chan**, our tech lead, oversees the app's development, leveraging his coding expertise to build a scalable and user-friendly platform.

Our team also includes **Dr. Finklestein**, a geriatric specialist who ensures our features align with dementia care needs, **Agatha Chan**, a pre-med student at Princeton, and **Caleb Choe**, a computer science student at Stanford. Their academic insights and personal connections foster a collaborative and motivated environment, enabling effective communication and agile decision-making.

This strong, cohesive team is equipped to execute Mnemo's strategic initiatives efficiently, ensuring we can scale our impact and achieve our mission.

Potential:

Mnemo has received substantial positive feedback from a sample of 30 users who used our app for a month. According to survey results:

- 33.3% of users rated Mnemo's market readiness at 8 out of 10.
- 26.7% rated it at 9 out of 10.
- 13.3% gave it a perfect 10.

Regarding Mnemo's potential to improve the quality of life for individuals with memory loss:

- 56.7% of users rated the potential impact at 4 out of 5.
- 43.3% rated it a perfect 5 out of 5.

This strong positive response underscores Mnemo's potential to significantly benefit both individuals with memory loss and their caregivers, reinforcing our confidence in its market success.

Growth Potential:

Mnemo is poised for significant growth due to the large and expanding target market. Worldwide, over 55 million people live with dementia, including 6.9 million in the U.S. The aging population and limited competition present a substantial opportunity. Our user survey revealed that over 93% of respondents rated their confidence in Mnemo's potential at 4 or 5, indicating strong user trust.

Supporting Statistics:

- There are currently 62 million adults aged 65 and older in the U.S., a number expected to quadruple in the next 30 years.

- Approximately 6.9 million people in the U.S. and 55 million worldwide are living with dementia or memory loss.

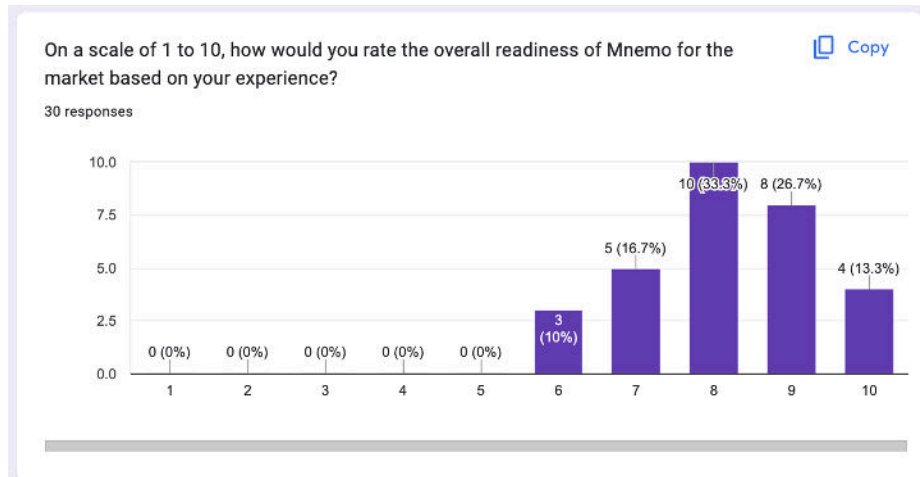
User Insights:

In our survey of 30 users, 93% rated their confidence in Mnemo’s growth potential at 4 or 5, demonstrating strong user trust and belief in the app's future success.

References and Validation:

We sourced data from the Pew Research Center, WHO, Alzheimer’s Association, and Health Affairs to support our statistics and claims. Our survey data analysis and market growth projections further validate Mnemo's potential and scalability.

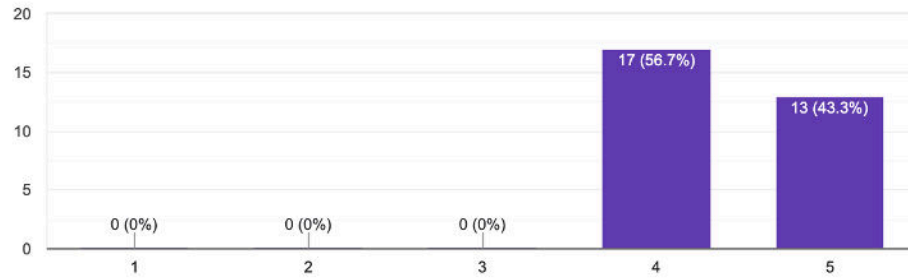
By integrating user feedback, market analysis, and reliable data sources, Mnemo's strategy demonstrates a clear path to scaling our social impact, providing valuable support to those affected by memory loss.



How would you rate the potential impact of Mnemo on improving the quality of life for individuals with memory loss? If you exhibit memory loss please speak from own experiences. If not, please refer to how you could/could not see a person with memory loss benefiting from Mnemo.

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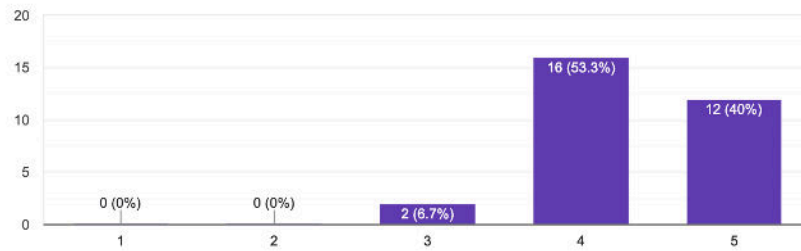
30 responses



Based on your experience, how confident are you in Mnemo's potential for growth and broader adoption?

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30 responses



Financial Stability and Profitability

- **Fieldwork Evidence:**

- **Proven Revenue Streams:** Mnemo's subscription-based model has been validated through initial trials, with a significant percentage of users saying that they would opt for the annual plan. Financial projections, based on market analysis and user growth trends, show strong potential for sustained profitability.
- **Valid Data for Financial Projections:** Financial stability is further supported by data from initial crowdfunding (family and friends) efforts and continuous user engagement, which have provided a reliable financial cushion and ongoing revenue streams. Our parents have each pledged to provide \$1000 each when we need it (\$2000 total). We are projected to make 200,000 USD by the end of 2025, assuming we gain 2000 paid users at a price of 100 USD per year. 2000 users may seem like a lot, but with our network within NYC and the school system, we have access to communication and media that reaches our target audience. Our school alone has 1300 students. Assuming that each student has 2 living grandparents and 2 living parents over the age of 35, we can estimate that there are 5200 viable paid users (both grandparents and parents fit within our target audience of paid users). If we capture 10% of this segment, we will amass more than 500 users alone. Furthermore, with our partnerships with hospitals and elderly homes, we are on track to meet this goal of 2000 users in 2025. If we humbly estimate that each partnership will bring in 250 new users, we will only need 6 total partnerships to combine with the users from our school's network.

Team and Leadership

Mnemo's team is a close-knit group of friends and family members, each bringing diverse expertise in technology, healthcare, and business. This unique blend of skills creates strong synergy and has been pivotal in the successful development and scaling of Mnemo. Our collaborative nature enables us to work seamlessly together, leveraging complementary skills to drive the project forward.

Lucas Choe leads the business side, ensuring our strategies align with market demands and long-term goals. His entrepreneurial experience, combined with a deep commitment to social impact, has been instrumental in guiding Mnemo's growth. **Theodore Chan**, our tech lead, brings coding expertise that underpins the development of a scalable and user-friendly platform. His role is crucial in ensuring that Mnemo remains at the forefront of technological innovation.

Our team is further strengthened by **Dr. Finklestein**, a geriatric specialist who ensures our app's features are aligned with the latest dementia care practices. **Agatha Chan**, a pre-med student at Princeton, and **Caleb Choe**, a computer science student at Stanford, contribute fresh academic insights and innovative approaches. Their personal connections with the founders enhance team cohesion, fostering a motivated and collaborative working environment.

This strong, cohesive team, driven by proven leadership and a shared commitment to our mission, is fully equipped to execute Mnemo's strategic initiatives efficiently. Our combined expertise ensures that we can scale our impact effectively and achieve our goal of making a meaningful difference in the lives of those affected by dementia.

Partnership and Collaboration

Fieldwork Evidence:

Mnemo has actively engaged with key partners, including hospitals and elderly homes, to co-develop and refine our app based on real-world feedback. A significant aspect of our success is our partnership with Dr. Finklestein, a geriatric specialist who plays a pivotal role in aligning Mnemo's features with the latest dementia care practices. Dr. Finklestein has not only contributed her expertise but has also expressed a strong commitment to helping Mnemo succeed by facilitating connections with the hospitals she works with.

This partnership has been instrumental in ensuring that Mnemo remains relevant and effective, as we continuously adapt our app to meet the needs of users based on real-world insights. Dr. Finklestein's involvement underscores the trust and support we have from the medical community, further validating our approach and enhancing our ability to scale our impact in dementia care.

Measurement and Reporting

Fieldwork Evidence:

Mnemo employs a rigorous data collection process to ensure the highest quality of data, enabling insightful interpretations that drive our strategic decisions. Our approach to data collection includes continuous monitoring and validation techniques, which allow us to maintain accuracy and reliability. By systematically gathering data from various touch points within our operations, we ensure that our insights are both comprehensive and actionable.

Our reporting mechanisms are designed to provide stakeholders with clear and transparent evaluations of our Environmental, Social, and Governance (ESG) performance over time. These reports highlight key trends and improvements, enabling stakeholders to assess our progress and make informed decisions about our impact. By offering a longitudinal view of our ESG initiatives, we demonstrate our commitment to continuous improvement and accountability.

Compliance with ESG Standards and Frameworks

Fieldwork Evidence:

Mnemo has committed to adhering to the Global Reporting Initiative (GRI) Standards, which provide a comprehensive framework for reporting on our Environmental, Social, and Governance (ESG) performance. The GRI Standards are internationally recognized for their rigor and relevance, helping organizations like ours to transparently disclose our impact and sustainability efforts.

To ensure our compliance with these standards, we have engaged with various internal and external stakeholders, including industry experts and advisors, to obtain objective assessments of our ESG practices. This engagement helps us align our operations with the best practices in the industry and continuously improve our reporting and performance.

In our pursuit of thorough and accurate reporting, we have referenced a number of key sources and articles. These include guidelines and insights from the **GRI Standards website** and reports from industry leaders who have successfully implemented GRI frameworks. Additionally, we have consulted articles from the **Pew Research Center**, the **World Health Organization (WHO)**, the **Alzheimer's Association**, and **Health Affairs**, which provide valuable data and context for our ESG efforts. These resources have informed our strategy and ensured that our reporting is both comprehensive and aligned with global expectations.

By clearly communicating our adherence to the GRI Standards and referencing authoritative sources, we build credibility and trust with our stakeholders. This transparency not only highlights our commitment to ethical practices but also positions Mnemo as a responsible and forward-thinking organization in the memory care industry.

Sources:

GRI Standards <https://www.globalreporting.org/standards/>

Top ESG Reporting Frameworks Explained and Compared [Link](#)

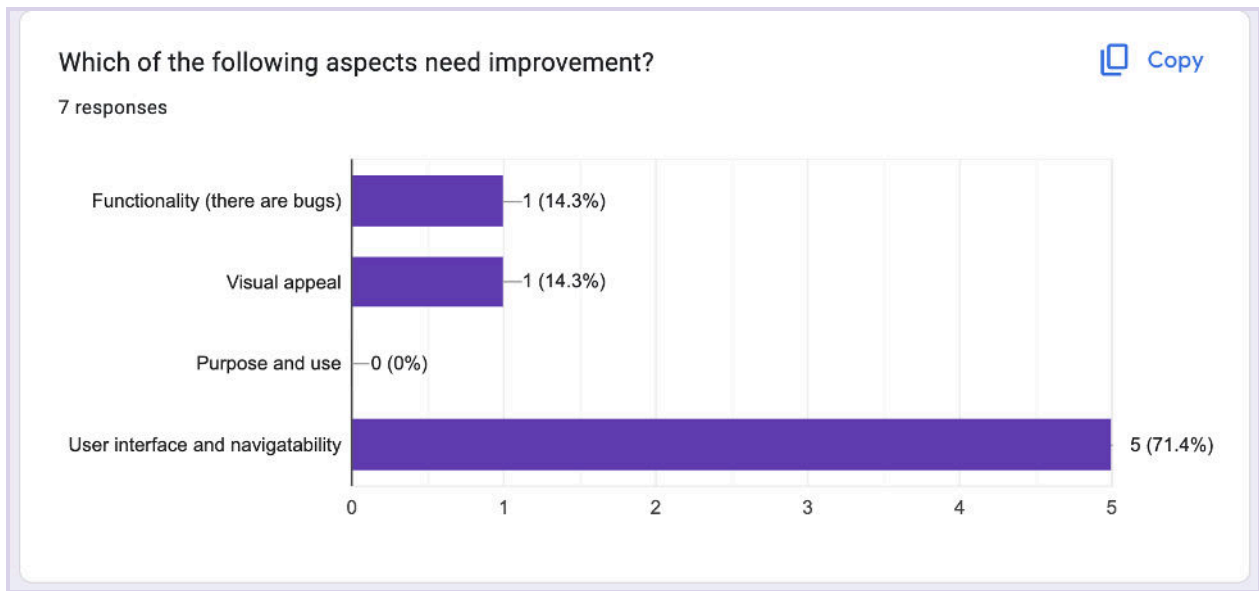
Learning Curve

Fieldwork Evidence:

Credible Learning Process:

Mnemo's iterative approach to development has been driven by user feedback, leading to significant improvements in app navigation and user experience. Surveys and feedback sessions have been integral to identifying challenges and implementing effective solutions.

WE launched updated Google Forms to collect feedback on the new interface, ensuring improvements meet user needs and enhance satisfaction. In this form, over 70% of users (out of a sample of 7 individuals) stated that the user interface needed improvement, with the navigability being sub-par. They however, in the longer response section, accredited this to their unfamiliarity with iPhones and how they work.



Transformation and Improvement:

Based on feedback, Mnemo has made strategic changes, such as the development of Mnemo TV, to better cater to its user base. This transformation reflects the team's commitment to continuous learning and adaptation.

Sources:

Mayo Clinic: *Dementia - Symptoms and Causes* [Link](#)

NCBI: *Memory Lane and Therapeutic Activity for Dementia* [Link](#)