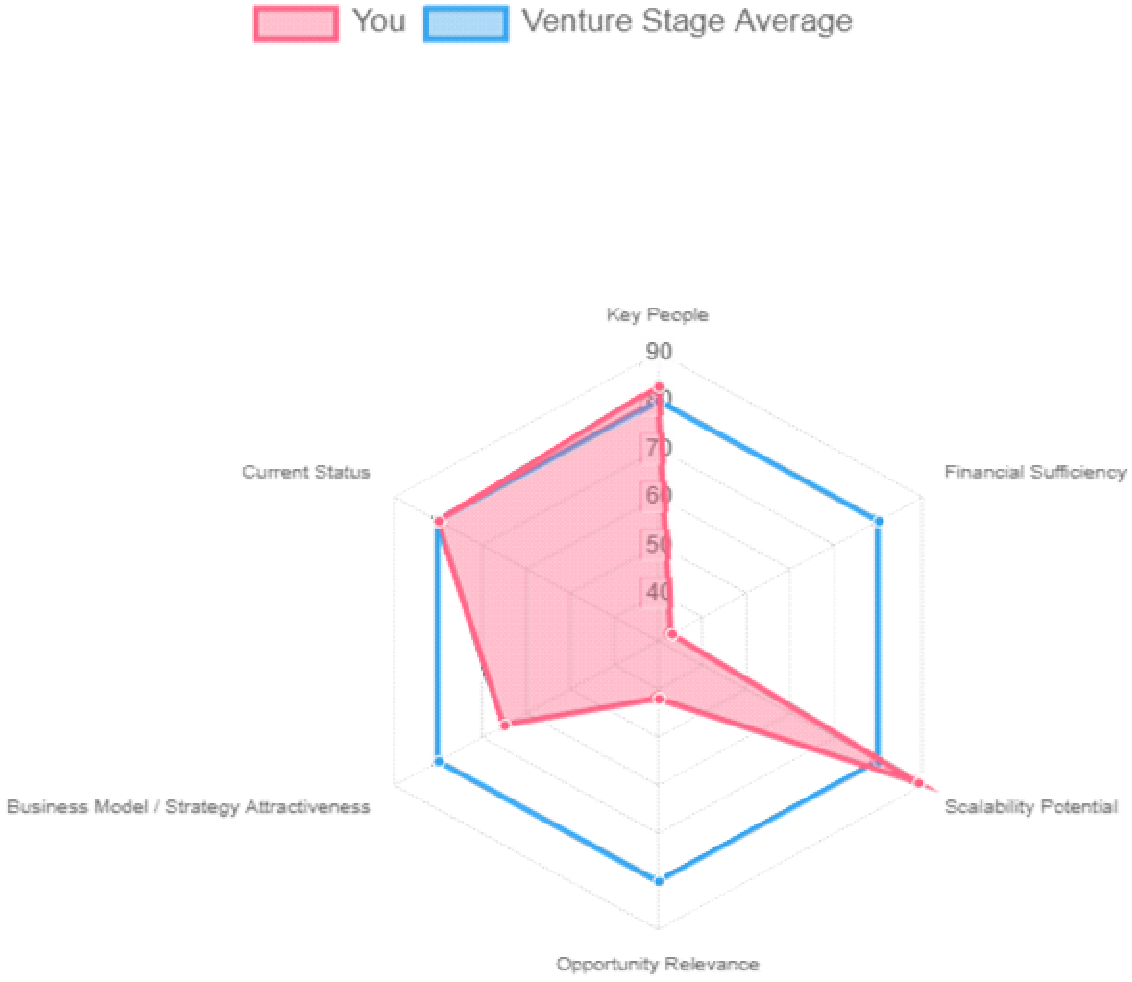
Assessment Report for **CompanyName** by **FounderName**



Assessment undertaken on

Sep 19, 2022

Score

64

Sector

Travel and Hospitality Tech

Venture Stage

Idea Stage Seed

Overall Summary

Opportunity Relevance

You have created a product with alternative use case. If this alternative product is helping the customers in improving efficiency, cost reduction, business growth, or convenience, you will have a gem in your hands. It is not feasible to offer all the benefits, so concentrate only on one. Disruptive products follow blue ocean strategy and can make competition irrelevant. Your product being one such, need to follow the principles of habit-forming techniques. Incentive for pulling your one or two set of customerswill need lot of cash. Gravitate the revenue generation from products more initially to enhance the width of its acceptance. Margin improvement through services can follow. Your chances of funding is enhanced due to the usage of new technology. It will enhance the valuation significantly if you use the technology for strategic advantage and not just for operational efficiency. Key role of the usage of new emerging proven technology is to automate and save costs in the operations. You seem to have strategy to acquire customers fast. That is heartening. Even if you need to change the business model or target audience, keep the quickness in execution as the central theme. You can think of your product development from two perspective. If it took you to make more than 12 months, it will likely take others to take similar time for making a replacement product. Hence investors value this moat of time on your hand. Secondly, be quick in your go-to-market to grab early mover advantage if you have. You have a global product at hand. Before venturing out in other countries, try to validate in India and then choose your countries that have like India market behavior first. You have an ace up your sleeve, makingit frugally in India, for the world.

1. Scale very quickly
2. Raise funding for quick growth
3. Make a comparison on savings from the tech usage and without it, to highlight the moat you are

Business Model / Strategy Attractiveness

Three key aspects of choosing a sales channel are a) Easy product discovery by the customers, b) Low customer acquisition cost and c) repeat customer visits. Using direct sales channel bring surety in outcome, however, are costly. For institutional sales, this is the best method as investment once made, brings better lifetime customer value. However, in B2C cases, consider mixed model of also selling through other platform / affiliations. Your customer acquisition model looks appropriate. Ensure youare getting a healthy pipeline at the funnel. Ensure a) enough leads to sustain for 3 to 6months and b) quality of leads to convert every 1 in every 6 (B2B) or 1 in every 10 (B2C). If this is not happening, it needs to be corrected. Take the help of a mentor or sales expert to define your lead generation strategy. New products and business models have emerged in the new digital world. Yours being one, has easier sales strategies than selling physical products. Your business will need social media based targeted advertisements in a shorter period. To be discovered when searched by customers, SEO investments always pays off. Consider affiliate and influencer marketing for enhanced revenue.

1. Assess the cost of each channel and effectiveness of number of customers acquired through it over at least 2 months.
2. Join hands with partners who send the customers to you (Affiliate Marketing) and join influencer marketing platforms with specific projects.

Key People

Two co-founders make a tango, an ideal combination seen to make the venture successful. In a startup format, even if both of you will discuss each important detail, let each of you divide the roles and be responsible for the outcome. In case of difference of opinion too, owner can take the final call. Investors would like to see the execution capabilities of the founders. Education in India, alas, does not exhibit that quality. If you possess experience and that too, relevant experience, will help convince. Your sector experience will help you understand the specific needs of the industry and build partnerships relatively easily. Partnership is a great tool to grow in any business. Your access to mentors / top executives will help you get the sound advice to avoid costly business mistakes. Riskshave a chance of better mitigating actions due to combined perspective. Founder's previous entrepreneurial experience is an asset, irrespective it was successful or a failure. You made money more than you invested itself signifies that you did certain things right. This is an invaluable experience, that you can highlight to investors.

1. If both cofounders are not working full time, investors aren't attracted to that venture. Consider two cofounders work full time
2. Consider partnership model to work with others in the industry.
3. Involve senior mentors in quarterly strategic meetings to brief them about the business and take advice on key agenda items.

Current Status

Looks you have paid / unpaid customers already who are using your product. That validates the needfor such a product. Next step is to find out how to acquire customers regularly. Here Go-To-Market strategy containing target audience, competitive analysis, product positioning, and price discovery, needs to be brainstormed within founder and senior team. Better, include business models that competitors are not accustomed to adopting. Focus needs to shift towards strategies for growth, having many paid B2C customers. Try exploring new channels to acquire your customers. You might consider to approach the investors for growth investment if not already done. Partnerships are a must for businesses. In this collaborated world, instead of creating everything your business needs, partnerships offer quick roll-out. For example, for eCommerce, logistics can be tied up from Shadowfox / Delivhery etc. instead of hiring your own team. Your business moving ahead with key tie-ups, is sure way to grow. Have all these partnerships formal, with documentation instead of arrangement on personal connect. You have made the correct decision to be part of an incubator. Avail the govt schemes available at the incubator, however, do consult mentors in your domain.

1. Define GTM strategy formally to grow your market from city to state to countries. Ideally, it should be short term (1 year) and 3-year plan.

Financial Sufficiency

It is a great start that someone else has shown interest and potential in your business by investing govt. / accelerator / incubator funds. This investment, however, is not the validation of your business. You need to launch your product and customer will validate it. Next Steps are a) If MVP is ready, launch it. b)If you have launched it and have traction, get paid customers. c) If you have paying customers, reach out to angel or venture capital investors. You may have validated your product or working on the feedback. Working on the revenue strategy is most important plan at this moment. Hire a sales team and work on key customers to get the most insights for co-creation of your market roll-out. While you have sufficient cash for reasonable period, it is time to put a plan in place to approach existing or new investors for further investment. Investment from a new investor may take 3 to 6 months. Make more shareholders in the venture, so that more than one person thinks of the welfare of the business. That is how new businesses are done in the world today. This also puts some pressure (not tension) on the founder to perform as others are looking at you for execution with their money. At the seed stage, you should dilute at most 20%. At pre-series stage, additional 20% can be offloaded. Anything more than this is not looked at favorably by the new investors. Something worrisome in the business thatneeds to be sorted by the current founders. Previous founders leaving does not give too much confidence to new investors.

1. Validate the product's utility from the customers.
2. Approach angel / venture capitalist for growth investment.
3. Revenue Strategy should clearly include your cash-flow position for at least next 6 months.
4. Reach out to existing or new investors for funding that you will soon need.
5. Consider investment from others for shareholding in your venture.

Scalability Potential

Investors would love to view your business as it offers them scalability potential of growth of your business and their return thereof. It is very important that first set of investors have liquidity of them investment and that will happen when new set of investors see continued growth in your business and potential of growth in the market as it is big. In such big markets, more than one competitor is normal. However, brand building becomes important. A global market offers opportunities and challenges. In case the founders can validate their product in the host market, make a splash in that market first before launching in the new markets. Those lessons in the host market will still be less costly than making them in a foreign market. Strategy for each market requires different plan as competitor, social taboos and user behavior will be different. Also launching in global markets means, lot of investment. Look for investors from abroad, especially those, who can help you with entry strategy in that country. Big players often leave the low hanging and low value customers under-served. That is a potential target segment for you to start with and make visible presence. It may be less remunerative; however, it will give you the volume. If you can serve such customers frugally, your value preposition amongbigger customers will automatically become more attractive. Launch for the premium customers, a product with a different name, so you are not confusing two set of users you have. Big sector gives room for each organization to carve a niche for itself. However, for venture capitalist money-oriented ventures, it needs to take a large share of the market. That can happen with brand building, active channel creation and big sales push. Usage of technology is enabling new possibilities. Your technology and timing of entry has pros and cons. Early mover advantage will enable lot of free press coverage. However, it would also mean, you will do conceptual selling to the customers who have notyet understood your product or business. Sales cycles are likely to be bit longer.

1. Consider building your brand with promotion through advertisement and public relations.
2. Make a sizable presence in the host market, before launching in the new foreign market, to avoid making costly mistakes.
3. Look for investments from foreign investors, who double up as entry strategist into that country.
4. With limited resources, target under-served customers that big players often leave due to unattractive geography, demographics, or pricing.
5. Use technology to create magic with new business models.
6. Run media partnered campaigns to help people aware of novelty of the advantages of your innovation