

# Presenters



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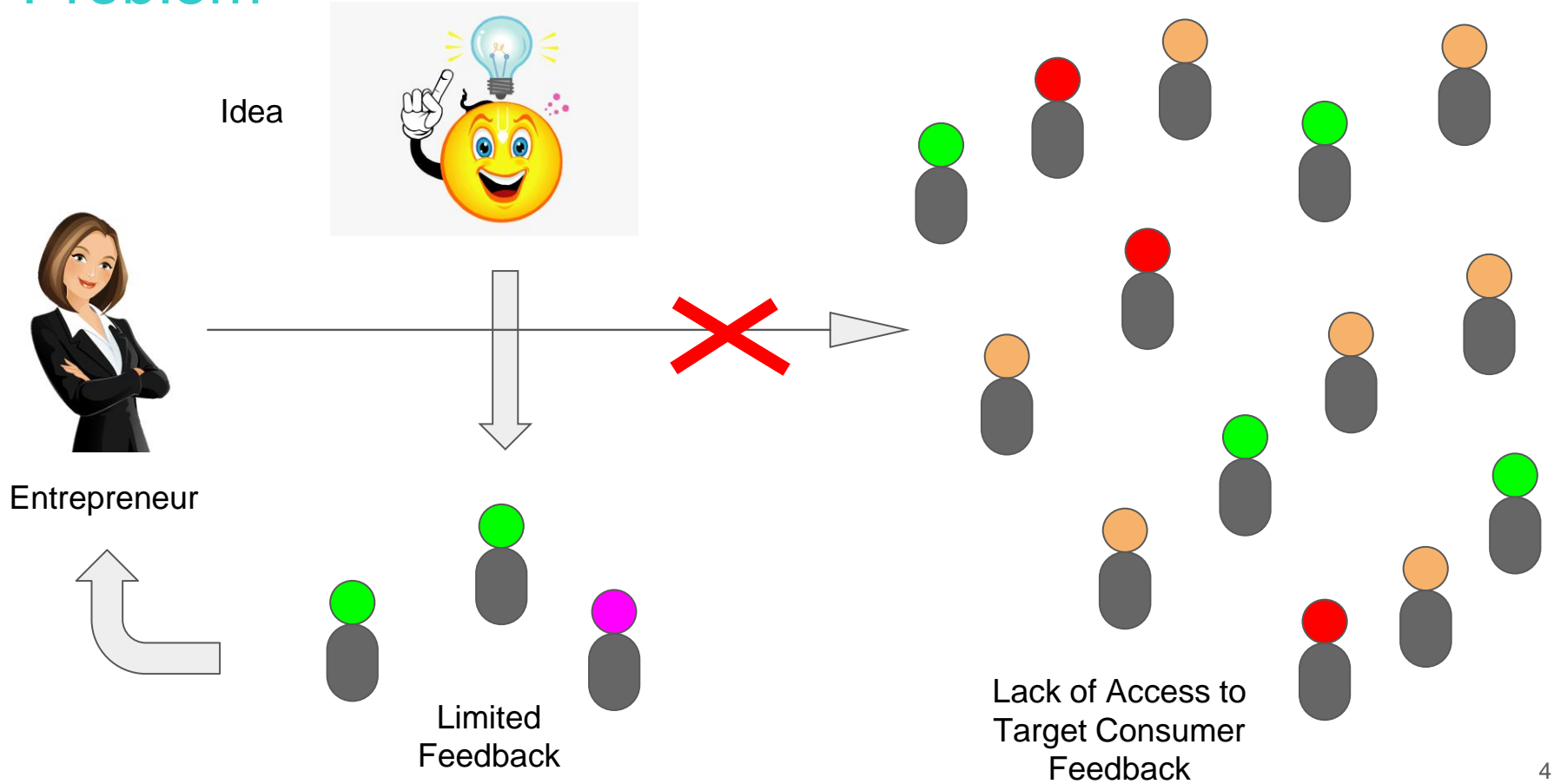
# Idea Validation Platform

- Raj & Jay Jay

# Structure

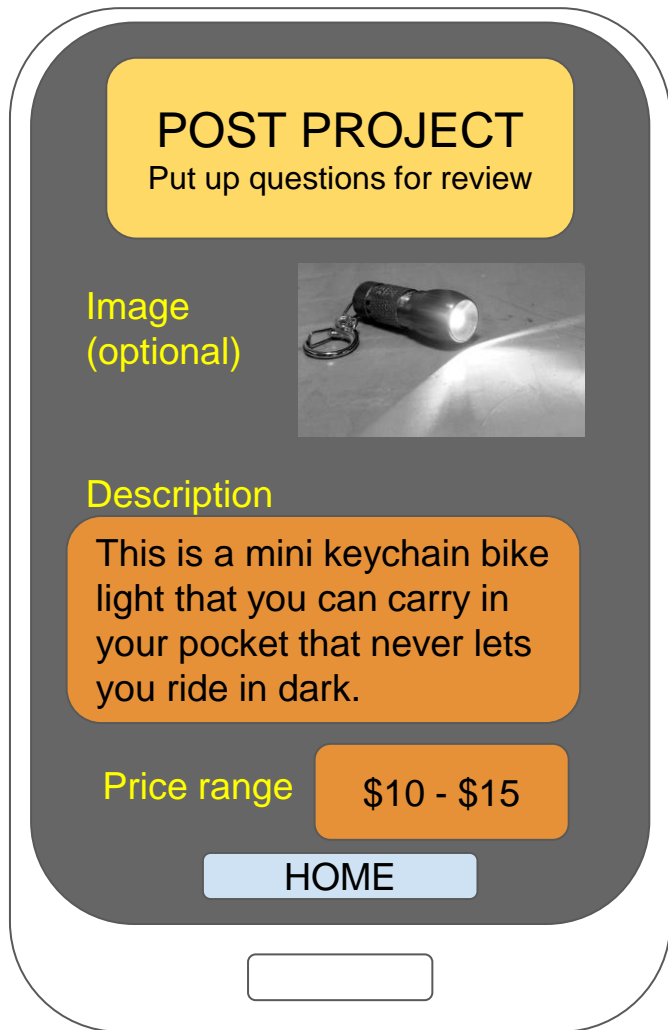
1. Concept problem and your solution
2. Market
3. Customers
4. Business Model
5. Competition
6. Current Status and next steps
7. Bibliography and Research Methodology

# Problem



# Problem / Opportunity


- There is no dedicated platform available to validate an entrepreneurial idea
- Entrepreneurs do not have easy access to customer's feedback on the idea / product / service
- Process of customer discovery and product market fit is cumbersome / time consuming / expensive



## Solution

- Post your project

Mini Keychain Light



\$10 - \$15

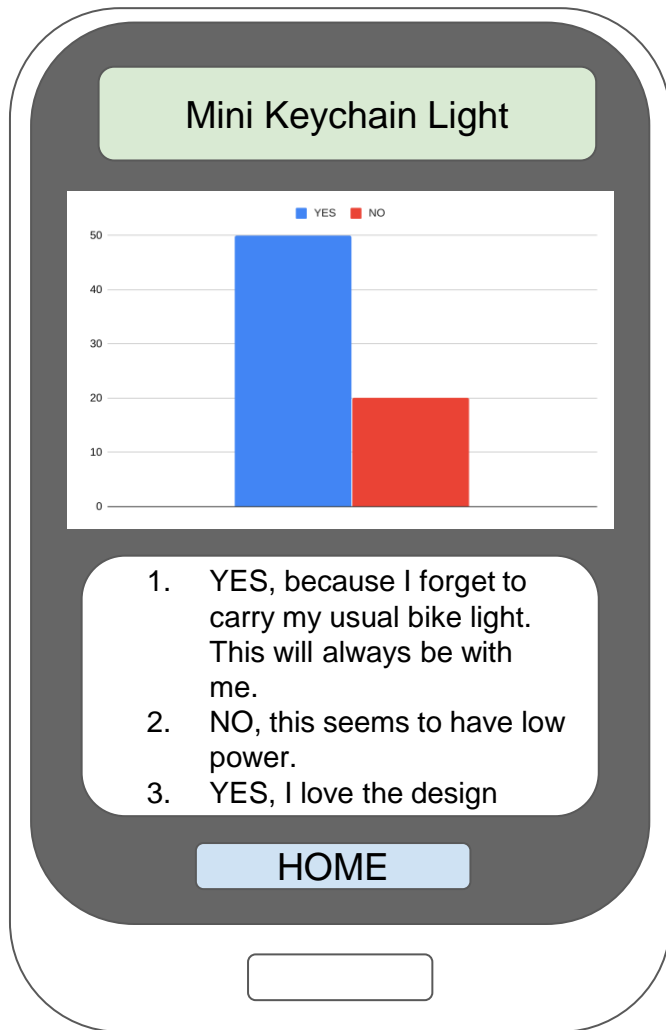
This is a mini keychain bike light that you can carry in your pocket that never lets you ride in dark.

Will You Buy:

WHY YES/NO:

## Solution

- Consumers give feedback



## Solution

- Get Live Analytics



# Solution

A dedicated platform for entrepreneurs to post their idea/MVP/service and receive valuable feedback from target community

# Value Proposition

## Entrepreneur

- Validate idea based on community review
- Get quick feedback with minimum cost & hassel from specific market segment
- Share/Sell products for reviews

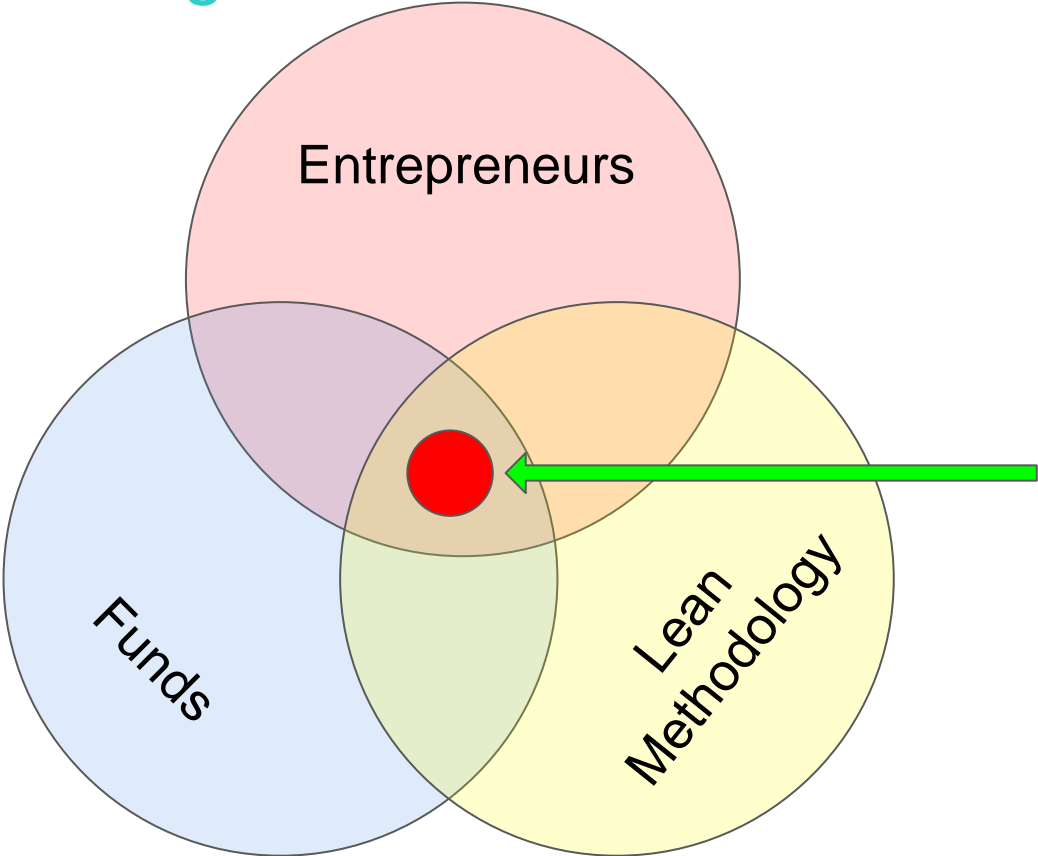
## Community

- Get paid for providing honest feedback
- LinkedIn certificates for 'reviewer of the month'
- Sense of gratification

# Market

1. Market Segment
2. Attractiveness
3. Market Need - Secondary Research

# Market Segment



Idea Validation Platform

# Market Attractiveness

- **27 M** Entrepreneurs in USA alone <sup>1</sup>
- **72%** High School students want to be an entrepreneur <sup>2</sup>
- **13B** Annual revenues for Entrepreneurship Industry <sup>3</sup>

# Market Need: Secondary Research

- **90%** Startups fail<sup>4</sup>
- **100** Customer interviews suggested by business incubators<sup>5</sup>
- **45%** U.S. workers have a side hustle<sup>6</sup>
- **1M+** Downloads for similar platforms (Survey On The Go, Earnin, Google Opinion Rewards)<sup>7</sup>

# Customer



Entrepreneur



Community

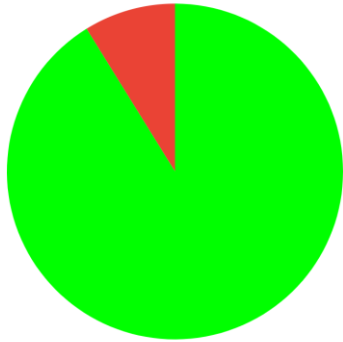
# Customer: Primary Research: Entrepreneur

- **13** Interview: Entrepreneurs
- **90%** wanted help in reaching out
- **500** avg responses needed
- **70%** willing to pay for service

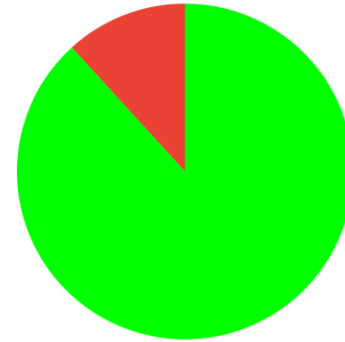


# Customer: Primary Research: Community

## 34 Survey Responses



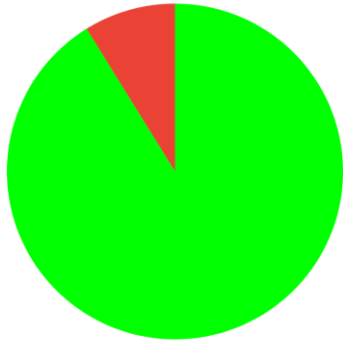
91.2% would like to give feedback and get paid



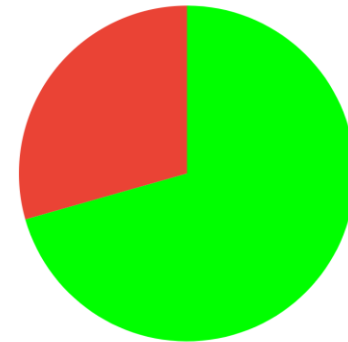
88% would like to contribute skills and get paid (<5hr a week)

# Customer: Primary Research: Community

## 34 Survey Responses

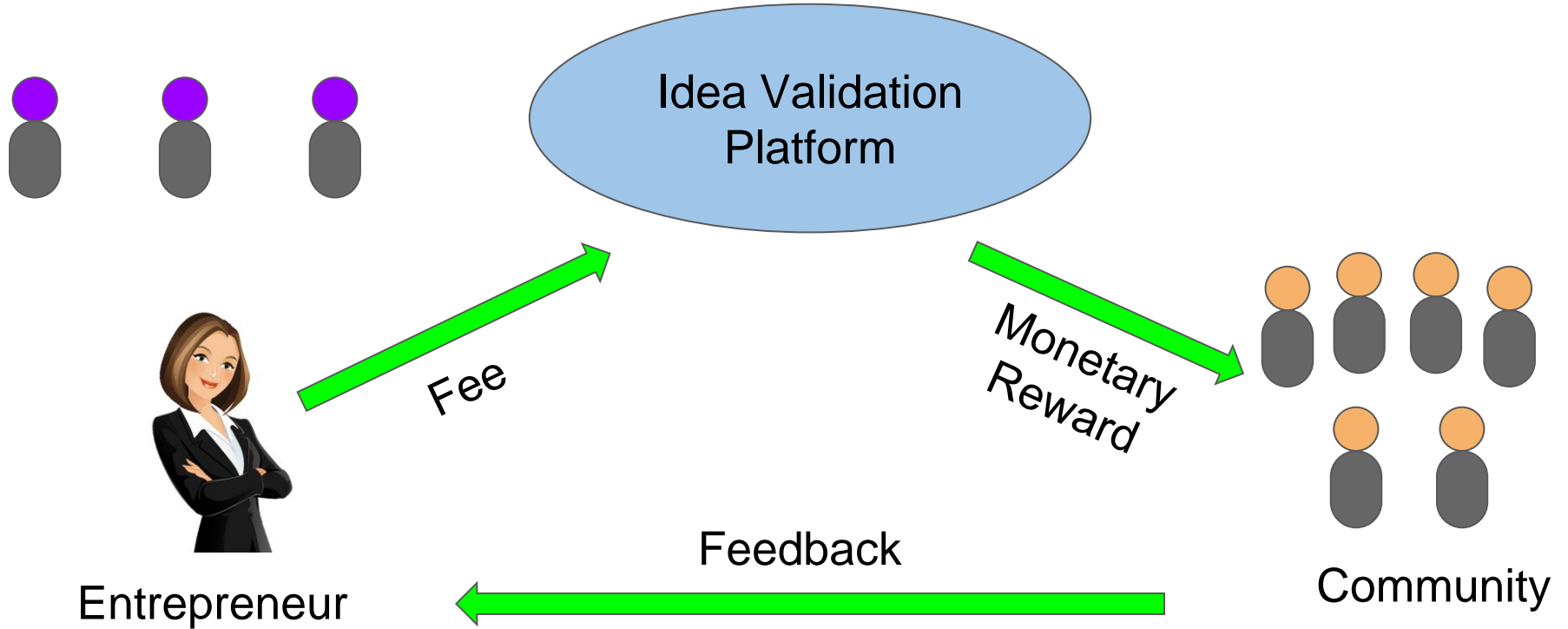


91.2% would like to receive product/service for review.



70 % would like to pay for such platform service

# Business Model



# Business Model

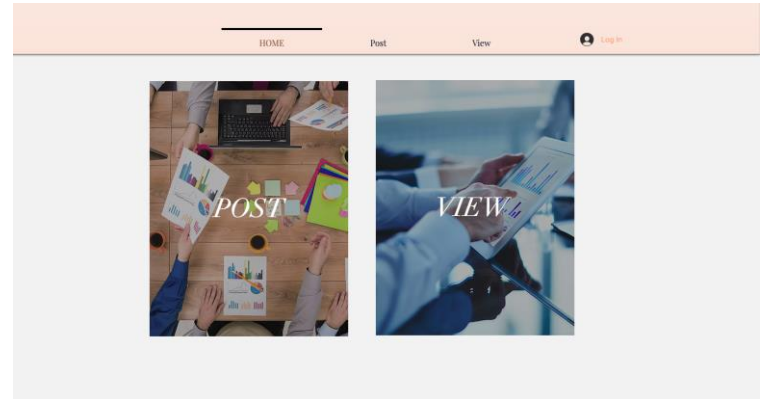
- Entrepreneurs charged \$1.5 per response they want
- Monetary rewards of \$0.5 paid to community reviewer
- App Download cost \$10, to be payable by community reviewer upon generation of income on providing feedback
- 20% charged on price for any product/service sharing
- Subscription fee charged to reviewer for using the platform and fee charged to Entrepreneur for keeping the project active on 'Dashboard' which is a page on which earlier posted projects can be acknowledged

# Competitor Matrix

Factor	Our company	Survey on The Go	LinkedIn	Facebook
Target customer response	✓	✓	✓	✓
Data providing	✓	✓	X	X
Sharing product with lead user	✓	X	X	X

# Summary of current status and next steps

- Developing a website
- Launching pilot project
- Promoting and advertising



# Sources

- [1] Leigh Buchanan (Sept 2015); Inc. WIRE; *The U.S. Now Has 27 Million Entrepreneurs.*
- [2] Crystal Kadakia (Aug 2015); HUFFPOST; *72% of HS Students Are Now Entrepreneurial and Corporate America Just Doesn't Get It.*
- [3] Hunt, Kiefer (Feb 2017); Wiley Online Library; *The Entrepreneurship Industry: Influences of the Goods and Services Marketed to Entrepreneurs.*
- [4] Neil Patel (Jan 2015); Forbes; *90% Of Startups Fail: Here's What You Need To Know About The 10%.*
- [5] Joel Cannon (Mar 6); MAQTOOB; *Talk to 100 Customers Before You Launch*
- [6] Maurie Backman (June 2019); The Motley Fool; *45% of U.S. Workers Have a Side Hustle, Data Shows.*
- [7] November 2019, Google Play Store, App download statistics

Thank You