Slide 1

Every once in a while, an industry sees a product or service that completely revolutionizes a traditional process. AirBnB changed the short-term rental industry by letting everyday people rent out their properties for extra income. Netflix changed the media rental industry by sending movies to a person’s doorstep or TV to save a trip to the movie store.

Slide 2

Now, we at Smarta will change the way students rent off-campus housing by transforming a broken physical process into a seamless digital one.

Slide 3

For students today, renting a home off campus is an exciting time to live with friends, have your own personal freedom, and get away from campus when class is out of session. We’ve broken down the current process of renting, from pre-sale to termination, into 6 significant steps. These steps are part of a process that students must endure in order to go find, apply for and sign on a home.

Slide 3.5

At first glance, this collection of steps doesn’t seem all too bad. It wasn’t until we spoke to students and property managers that the red flags in this process began to really show themselves.

1. The student search process is very difficult, with even major universities recommending multiple websites because there isn’t any one reliable option in the market to turn students towards, forcing property managers to pay to list on multiple sites
2. Students don’t email or cold call anymore. As communication continues to become more instant and organized, studies show millennial and now Gen-z students dislike the act of cold outreach to anybody
3. When a student receives an application or lease agreement, it must be downloaded, printed out, signed, scanned, and emailed back. This has been the same, long process for decades even though technology can solve it easily. Only 52% of students even own a printer today, down from 85% in 2006.
4. Our surveys indicate that many students haven’t mailed anything independently before and try to avoid doing so when possible.
5. Mailing a check leaves room for error, especially in today’s world with an excess of reported late shipping times from the USPS. And requiring tenants to physically drop off a check is very inconvenient for students who many times don’t have a car on campus.
6. For problems faced during the lease, the traditional way of managing property requires ideal organization of emails, but when emails start pouring in, it’s likely a property manager may miss one or two. If that one or two happens to be important, like a finalized lease agreement or emergency maintenance request, it’s just a larger illustration of this problem. It is ludicrous that in today’s modern world there isn’t a single place that organizes all of this inbound communication for property managers.

Slide 4

To see how much time this wastes during a typical year, we ran through the process of downloading, printing, signing, scanning, and returning an application through email. While the times ranged depending on internet connection, technical difficulties and more, the average time was about 10 minutes. With a typical student applying to 4-5 properties in a given year, this equates to 566,155,000 wasted minutes on this process. If students could work during this time and earn $20 per hour, the total opportunity cost across this country of a poor housing rental system is roughly $188,718,333.

Slide 5

Once we sat down and listened to students’ and property managers’ perspectives on the leasing process, the problem became obvious: both property managers and students want a clearer, simpler, and centralized process to discover and rent off-campus housing.

Slide 6

Starting next year, students will have access to Smarta, our web-based application built by students, for students that manages everything a student has to worry about when renting off-campus housing. The Smarta application is built to deliver students a fun, simple and engaging rental experience that trumps the previous process of renting in every way imaginable.

Smarta solves the previously outlined communication and transparency problems through two revolutionary services:

Find, Apply and Sign and Smarta Choice Properties

Find, Apply and Sign is Smarta’s process that navigates a student all the way from discovering a home to signing for one.

Slide 7

Find allows students to search through available student housing on Smarta’s platform with customized suggestions and preferences. Students use Smarta Badges, tokens that represent preferred amenities, and VIPs, or very important places on campus that the student visits most, to find their ideal housing for next year.

Slide 8

Apply allows students to fill out the Smarta Rent Application just once to apply to any property on the platform in just a click. Most applications ask for the same information, so we’ve created a universal one that property managers can slightly edit as needed based on their property, such as adding a no pet sign-off or other unique element.

Slide 9

Sign lets students complete a lease agreement online in a matter of clicks and secure their dream home.

As you can see, this system completely erases the outdated effort of downloading, printing, signing, scanning and sending applications and lease agreements. With a completely digital platform, everything is also privately stored and made accessible for future conversations or disputes that may arise.

Slide 10

For students, Smarta’s services are always free to use. Properties can be listed on Smarta for free, forever, unlike leading property listing platforms like Zillow that charge a weekly listing fee. Account managers are charged a $50 success fee whenever a student signs a lease through our platform. We only get paid when they get paid, because that’s Smarta.

Even though this process is already cutting down listing and management time significantly, Smarta will go a step further by streamlining the current strategy property managers follow of listing on multiple websites just to hopefully be found by a small subset of its searchers in the hopes that they’re students.

Slide 11

Because each college or university has their own individual portal, property managers will only have students in their area as potential customers while students will only see housing around their campus. The Smarta process is completely centralized to one website, one platform, one set of actions. No more jumping around different websites, back to email, onto the phone, to the library to print and so on. And for property managers of student housing, no more listing on several websites on the gamble that a student may discover them in a lucky Google search.

The better way to rent off-campus is the Smarta way, every time.

Slide 12

Property managers can upgrade their properties to become a Smarta Choice, an upgraded status of properties on the Smarta platform that open up features for students to manage their lease as well as features for property managers to manage their student tenants.

For students, not only does this completely digitize rent payments and messaging, but the biggest perk for students living in a Smarta Choice home is Smarta Rewards. Each month, up to $750 in prizes are given away through Smarta Rewards. Students can raffle their Smarta Tickets on their choice of prize in the hopes of having their ticket drawn at the end of the month. Students earn Smarta Tickets through both good renting behavior, like paying rent on time, and through Smarta marketing bonuses that will be available throughout the year, such as our “25 Days of Renting” campaign at Christmas or “Don’t Get Left Out in the Dark” campaign for Halloween.

For property managers, becoming a Smarta Choice not only drives more engagement with their listing, but also negates the payment of any success fees. The monthly fee of becoming a Smarta Choice supplements the success fee while also opening up payment collection, maintenance request automation, and instant messaging with tenants.

These features bridge the gap between property managers and student renters, creating a transparent and engaging leasing process that even first-time student renters can clearly understand.

Slide 13

Pricing

Smarta makes our money through success fees and Smarta Choice subscriptions.

Based on how many units a property has available, the pricing to become a Smarta Choice property is a tiered pricing structure between $50-200 per month.

All properties must sign a 12-month contract at minimum to become a Smarta Choice. This is for the protection of the students, since they could feel scammed if a property were listed as a Smarta Choice just as a marketing tool and canceled before they move-in. Since students re-lease year-over-year, this 12-month contract ensures the student won’t be tricked into a property choice based on false pretenses.

Property managers who oversee multiple properties in a campus region can save money by upgrading them to a Smarta Choice. Property managers can receive up to 10% off per month by upgrading multiple properties, giving advantage to companies like Rent From Ben, a local Syracuse property management company with more than 60 properties around campus.

Slide 14

Key Competitor Analysis

When it comes to competition, Smarta lives up to its name. While other student housing platforms stop short of being anything more than a property listing or property management service, Smarta beautifully blends the two to create a seamless, centralized platform that handles student housing renting and management needs from A-Z.

As you can see in this chart, there is no competitor in this market that provides the offerings we do. This market is focused centrally on the traditional rental process, simply providing students options for housing and giving them some contact information to follow. This process not only hurts students’ chances of finding a home, but also property managers’ chances of retaining leads.

Slide 15

Go-to-market strategy

Our plan to grow starts with our first step, and that’s where our go-to-market strategy comes into play. The first step, in this case, is Syracuse University. Smarta plans to launch the web-based application to the Syracuse student community. This community is perfect to launch Smarta in not only for its large and diverse student population, but also because our Co-Founders attended Syracuse University and have many connections and relationships in the community. Go orange. This allowed the team to make better assumptions when planning our go-to-market strategy.

Slide 16

Smarta will launch at Syracuse University in September of 2021. After the development of our MVP application, Smarta’s marketing team will begin beta testing and launch the marketing plan that is to be fully developed over the coming fall term. After a series of quality assurance tests, the sales and marketing team will take charge of onboarding our first property managers as well as prepare for any campus events to promote Smarta. As the plan stands now, the goal is to create a direct and localized marketing campaign to attract students at the ground level.

Slide 17

At the ground level we will reach students through our Campus Reps, college students that will spread the word about Smarta around campus through tabling, giveaways and other events. This boots on the ground effort, combined with an ideal social media strategy, will get Smarta’s brand name known around any major college campus.

For property managers, monthly newsletters keep the Smarta brand in front of their eyes while a 2-person sales team works to build relationships with them and onboard them to the Smarta platform.

Slide 18

We plan to target property managers of large-scale, premium student housing complexes near major college campuses. These types of properties are not shy with spending on amenities, often offering hot tubs, garage parking, and even smart home devices. With a willingness to spend on tenant convenience and comfort, our solution falls within their scope.

With these large-scale properties onboard, traditional property owners and managers of townhomes and apartment complexes near campus will flock to Smarta in order to compete in some way, since they are already struggling to compete with these high-end options. This will create a competition-based demand to exist on the Smarta platform, ultimately helping us grow.

Slide 19

Financial Plan and Ask

So now, why we’re really here. Last fall, in the middle of my first semester of law school, my dad, who was my business mentor, advisor, and best friend, passed away from cancer. After losing my grandpa from cancer 5 years ago, and my grandma just 3 months before my dad, it certainly took a toll on me. But I decided I wasn’t going to give up. Losing my dad just made me realize I was done waiting around for success, I was going to make it happen. Once I looked at Smarta and realized the value in the idea, I dropped out of law school and went full time building this company. I now plan to invest $20,000 that was left to me by my dad, who always pushed me to start a company. He would tell me about how he started his own company with money was gifted by his dad when he was in his early 20s that he later sold for a huge profit, supporting my family in the same way I dream of supporting my friends and family in the future. That’s why I’m here.

But it’s Smarta that needs the money from this competition, not David Fox, and I’ll tell you exactly why. (CLICK)

With $40,000, Smarta will be able to afford the developers, salespeople, and other resources needed for a successful launch. About $25,000 will be necessary for pre-launch development and operational costs. This cost will complete development of the web application in preparation for launch as well as set up marketing, sales, and social strategies that will support Smarta’s growth and brand image.

An additional $14,000 will be used for post-launch expenses. This includes the cost of continued salary for sales and development teams, marketing campaigns, and Smarta Rewards prizes.

With this capital, we expect a return in the Syracuse market of just above $40,000 within a year. Once Smarta begins launching into new campuses around the U.S., the capacity for homes will expand beyond the Syracuse University market, opening up new revenue streams with each new region.

Slide 20

How We Got Here (Traction)

Smarta has gone through some big changes throughout our growth. After exploring the feasibility of smart home devices for residential properties, we surprisingly found where the actual problems were in this industry: communication and transparency. Troy Evans, Tom Fernandez and other major property developers and managers in Syracuse, even though they were asked about smart device efficiency, all went on unprompted about the lack of communication in their property management platforms and how it hurts their ability to re-lease and find new tenants.

While all of these pivots were occurring, our team was expanding its network and earning awards that kept us moving forward. Placing 3rd in the Whitman Orange Tank competition, earning the Techstars Summer Fellowship and $5,000 grant this past summer, as well as becoming members of The Tech Garden have allowed us to create a sustainable organization with an incoming team of 9 this fall.

Slide 21

Smarta Leadership

I will be leading both the marketing and development teams throughout the fall while Nick maintains our operations including salary, human resources, and finances. Nick, an Eagle Scout, Whitman Scholar, and Finance and Entrepreneurship graduate, keeps the wheels spinning while I drive us forward, and this relationship is why we work so well together as founders and as friends.

With Adi and Alpana taking lead on the development team, my role in that team will consist mostly of strategy development and status updates. With the marketing team, I will play a more hands-on role since my individual skill set is rooted in marketing.

Slide 22

This team of 7 isn’t just your ordinary group of people. With a group of current and former college students, every member of the team has experienced problems in this industry, giving us direct insight into our customer experience.

This team, and the organizational structure we’ve created with our employees, is set to create the future of off-campus housing in just a matter of months. With a well-researched plan in place, a blueprint to follow and good communication, this team is positioned for success.

Slide 22

Conclusion

We hope that today you can help us as we kick-off the development of what will soon be a product that will change an industry. Thank you for your time, and we look forward to answering any questions you may have.

Questions say 1

1. How do you see Smarta as you scale from one campus?
2. Looking for blind faith. Loved the $20k. How high is up? In terms of Smarta, the opportunity, etc.
3. Concept is amazing. Recognize the problem. Caution: go slow because each market is different. Do due diligence on each market.
4. Liked the competitive comparison slide. You’ll soon find many more pain points. What’s stopping competitors from doing what we are doing?
5. Who’s your sales team?

Questions day 2

1. Nice branding. Who did it? (Scott)
2. Combining lead management and property management. They are two separate businesses. Are you going to focus on one first? (Scott)
3. Who’s your ideal target customer on the property side? (Scott)
4. See the validity of starting with SU. Consider starting with a major company and go with them for a pilot. (Scott)
5. $40,000 seems a bit low. (Scott)
6. Is there an excess of apartments in Syracuse? Is there incentive to spend this much per month? (Jim)
7. Is there going to be a way property managers can evaluate students as a tenant? (Jim)
8. Would you be open to licensing the software? (Chris) don’t cut corners. Make this white club service. Raise the bar. Mandatory 360 photos inside. Send one of our people out to take drone photo age. You guys are gonna knock it out of the park.