**Request for information**

1. Your application requires R4.8m. Part of it is for development costs (R1.6m). Can you kindly expand on what this entails exactly? Providing related milestones, time frames etc (where applicable) can be of great assistance. This part assists us in assessing the product’s stage of development also.

Specify assets to be acquired, and their purpose.

**Answer:**

The allocated R1,600,000 will be spent over the next 12-18 months for MVP development:

1. **Software Development Integrations - R500,000:**
   * Backend Development: Hiring developers and covering their salaries for coding backend functionalities, database management, and server-side logic.
   * Frontend Development: Expenses related to developing and refining the user interface, ensuring a seamless and intuitive user experience.
   * API Integration: Costs associated with integrating third-party APIs or building custom APIs for enhanced functionality.
2. **Platform Testing & Quality Assurance - R250,000:**
   * Quality Assurance Team: Funding dedicated QA professionals for thorough testing of the platform to identify and address bugs, ensuring a robust MVP.
   * Testing Tools: Budget for utilizing testing tools and software that facilitate efficient and comprehensive testing processes.
3. **Licensing for Necessary Software Tools - R100,000:**
   * Procurement of licenses for essential software tools required for development, project management, collaboration, and other operational needs.
4. **User Experience (UX) and User Interface (UI) - R300,000:**
   * UX/UI Designers: Hiring or allocating resources for UX/UI designers to create an engaging and user-friendly interface.
   * Design Software: Costs associated with using design software and tools for prototyping and refining the platform's visual elements.
5. **Technology Equipment - R200,000:**
   * Laptops and Devices: Purchasing new laptops and company cell phones for the development team, ensuring they have the necessary tools for efficient work.
6. **Office Expenses - R250,000:**
   * Office Rent or Co-working Space: If applicable, covering rental expenses for office space or co-working facilities.
   * Utilities and Bills: Budgeting for utilities such as electricity, water, and internet services.
   * Office Supplies: Allocating funds for office supplies like stationery, furniture, and other essentials.
   * Miscellaneous Expenses: Setting aside funds for unforeseen or miscellaneous expenses that may arise during the development phase.
7. Can we have historical financial information, thus, financial statements, latest management accounts?

**Answer:**

* + - 1. **Management accounts: Attached**
      2. **Financial (bank) statements: Attached**

1. Provide financial projections for the coming 5 years (excel format).

**Answer:**

**Attached**

1. The key problems / market needs identified are as below.

* efficient task allocation
* quality and skill
* cost / affordability.

Can you please describe how your solution addresses each? Mention the actual features in the platform where applicable. You also mention that your value proposition is data enrichment services and tools…please provide detail on how it links to the problem.

**Answer:**

**1. Efficient Task Allocation:**

**Solution:** Funti3r addresses efficient task allocation through its micro-tasking platform. Features such as intelligent task routing use AI algorithms to match tasks with the most suitable agents based on their skills, expertise, and historical performance.

**Platform Features:** Intelligent Task Routing, Skill-Based Matching, Historical Performance Analytics.

**2. Quality and Skill:**

**Solution:** Funti3r ensures quality and skill by implementing a rigorous onboarding process for agents, verifying their expertise through micro-certifications, and using AI-based task evaluation mechanisms.

**Platform Features:** Micro-Certifications, Skill Verification, AI-Based Task Evaluation.

**3. Cost/Affordability:**

**Solution:** Funti3r offers a cost-effective solution by leveraging a distributed workforce, allowing businesses to delegate tasks without the overhead of full-time hires. The micro-tasking model ensures that businesses pay only for completed, satisfactory work.

**Platform Features:** Flexible Pricing Models, Pay-per-Task, Cost-Effective Delegation.

*Value Proposition: Data Enrichment Services and Tools:*

* **Link to the Problem:** Funti3r's data enrichment services address the need for accurate and enriched data. Agents on the platform contribute to data verification, validation, and enhancement tasks, ensuring businesses receive high-quality, reliable data.
* **Platform Features:** Data Verification Tasks, Data Validation Tasks, Enrichment Algorithms

1. System process- Which parties interact on the system? can you provide detail on the responsibilities of each? From this, we also intend to pick up unique features in your system.

**Answer:**

**System Process and Interactions:**

**1. Businesses/Requesters:**

* **Responsibilities:**
  + Post tasks or projects on the Funti3r platform.
  + Set task requirements, deadlines, and budgets.
  + Review and approve completed tasks.
  + Provide feedback and ratings to agents.

**2. Micro-Tasking Agents:**

* **Responsibilities:**
  + Browse and select tasks based on skills and interests.
  + Complete tasks according to specified requirements.
  + Submit completed work within deadlines.
  + Participate in micro-certification programs to enhance skills.

**3. Funti3r Platform:**

* **Responsibilities:**
  + Facilitate task allocation between businesses and agents.
  + Implement AI algorithms for efficient task routing.
  + Verify task completion and ensure quality.
  + Provide a secure and transparent platform for interactions.

**Unique Features:**

1. **AI-Driven Task Allocation:**
   * Funti3r uses advanced AI algorithms to intelligently match tasks with the most suitable agents based on skills, availability, and performance history.
2. **Micro-Certification Framework:**
   * Agents can earn micro-certifications to showcase specific skills, providing businesses with a reliable way to assess an agent's expertise.
3. **Transparent Feedback Loop:**
   * A transparent feedback system allows businesses to provide real-time feedback and ratings to agents, fostering accountability and continuous improvement.
4. **Data Enrichment Services:**
   * Funti3r offers data enrichment services, allowing businesses to enhance their datasets through agent-contributed insights and information.
5. **Dynamic Task Marketplace:**
   * The platform features a dynamic marketplace where businesses can access a diverse pool of skilled agents, ensuring flexibility in task allocation.
6. You use a subscription model. Which parties are required to subscribe and pay? How do they pay?

**Answer:**

1. **Task Delegation Subscription (Businesses/Individuals):**
   * **Features:** Access to the micro-tasking platform, ability to delegate tasks, priority support.
   * **Payment Method:** Monthly or annual subscription fees paid through credit/debit cards, or direct bank transfers.
2. **Data Enrichment Service Subscription:**
   * **Features:** Access to data validation, cleaning, and enrichment tools, customizable service packages.
   * **Payment Method:** Subscription fees paid online, with flexibility in payment frequency and options.
3. **Combined Subscription Packages:**
   * **Features:** Tailored packages offering a mix of task delegation, data enrichment, and blockchain integration services.
   * **Payment Method:** Flexible subscription plans catering to diverse user needs, with bundled payment options.
4. List the revenue packages and describe each one.

**Answer:**

1. **Basic Package:**
   * **Description:** Entry-level subscription providing essential access to the micro-tasking platform for task delegation.
   * **Features:** Standard task matching, basic support.
   * **Pricing:** Affordable monthly or annual subscription fee.
2. **Pro Package:**
   * **Description:** Intermediate subscription tier offering enhanced features for both task delegators and agents/workers.
   * **Features:** Advanced task matching algorithms, real-time notifications, priority support.
   * **Pricing:** Slightly higher monthly or annual subscription fee than the Basic Package.
3. **Business Package:**
   * **Description:** Tailored for businesses with higher task volumes and data needs.
   * **Features:** Dedicated support, customizable data enrichment services, advanced analytics.
   * **Pricing:** Structured to accommodate the scale and requirements of businesses, with competitive monthly or annual rates.
4. **Custom Enterprise Solutions:**
   * **Description:** Tailor-made packages for large enterprises with specific requirements.
   * **Features:** Personalized task delegation algorithms, dedicated account management, comprehensive data solutions.
   * **Pricing:** Customized pricing based on the scope and complexity of services required.
5. You say you already have some customers onboard. Who are these and how much do they pay? What kind of contracts do you have with them?

**Answer:**

* + - 1. Ayoba (backed by MTN) – R9k p/m on average. We have a PSA (professional services agreement)
      2. SunCash (backed by Momint) – R6k p/m on average. We have a PSA with the startup
      3. Botlhale AI – R5k p/m. We have a PSA with the startup

1. Suppliers- who are your major suppliers and the related supplies? Any contracts in place?

**Answer:**

1. **Cloud Service Providers:**
   * **Supplies:** Cloud computing resources, storage, and data processing capabilities.
   * **Major Suppliers:** Amazon Web Services (AWS), and Microsoft for Startups, including Azure
   * **Contracts:** **:** Adherence to the terms of service and API usage agreements with AWS and Microsoft.
2. **AI and NLP Models:**
   * **Supplies:** Pre-trained machine learning models, natural language processing algorithms.
   * **Major Suppliers:** Leveraging models from OpenAI API, with plans to develop proprietary models in the future.
   * **Contracts:** Adherence to the terms of service and API usage agreements with OpenAI.
3. **Blockchain Infrastructure:**
   * **Supplies:** Blockchain technology for on-chain voting, reputation management, and crypto payments.
   * **Major Suppliers:** Exploring integration with Polygon (previously Matic) or ICP blockchain.
   * **Contracts:** Formal agreements or adherence to blockchain network protocols for integration.
4. **Agent/Workers:**
   * **Supplies:** Access to available tasks, real-time notifications, enhanced task matching algorithms.
   * **Major suppliers:** Final year students from major universities (UCT, Unisa, UP, UZH), agent networks (Geekulcha), active employees in the global workforce looking for more challenging tasks.
   * **Contracts:** Micro-contracts that stipulate role, deliverables and remuneration
5. Prototype development-

* how did you fund this, and how much? Debt, grants involved etc??
* Who were the major parties involved in the whole process?
* Any independent tests carried out on the platform eg, useability, functionalities like task creation, monitoring completion etc, payment processing, device operating system compatibility, security, performance etc?

Include dates where necessary.

**Answer:**

1. **Funding the Prototype:**
   * The initial prototype development of Funti3r was primarily funded through a combination of personal investment by founders, and limited funding from a grant provided by Ayoba through UCT GSB Solution Space
   * Funding totaling approximately R50 000. There were no debts involved in this phase.
2. **Parties Involved:**
   * **Founders:** Wisani and Katlego Hlangwane spearheaded the concept, development, and initial execution of the prototype.
   * **Development Team:** Collaborated with external development teams, including software engineers, UX/UI designers, and AI specialists.
   * **Advisory Board:** Engaged industry experts and advisors to guide the development process strategically.
   * **Funder:** Ayoba
3. **Independent Tests and Evaluation:**
   * Funti3r is conducting rigorous testing and evaluation at various stages of the prototype development.
   * **Usability Testing:** Involving user feedback sessions and iterative improvements based on user interactions. (Dates: November 2023 - February 2024)
   * **Functional Testing:** Ensuring proper functioning of task creation, monitoring, payment processing, and system security. (Dates: December 2023 - April 2024)
   * **Compatibility and Security Checks:** Conducted assessments for device operating systems compatibility, security protocols, and overall system performance. (Dates: December 2023 - May 2024)
   * **Third-Party Audits:** Engaged independent auditors to validate security measures and compliance with data protection standards. (Dates: December 2023 - May 2024)
4. How are you managing the protection of information (POPI)?

**Answer:**

We implement robust data security measures, including encryption protocols, access controls, and regular audits, to safeguard user data and ensure compliance with POPIA regulations. Additionally, our platform employs privacy-by-design principles, integrating data protection features into the core architecture of our systems. We continuously review and update our policies and procedures to align with evolving data protection standards and to maintain the highest level of data security and privacy for our users.

1. Does your platform have to align/ comply with any standards…?? If so which ones? If not, why?

**Answer:**

**Data Protection Regulations:** Compliance with regional data protection laws such as GDPR, CCPA, and local data privacy laws to safeguard user data.

1. Confirm you do not have any registered intellectual property.

**Answer:**

Yes, we don’t have any registered IP yet.

1. Is your platform based / leveraging on any already existing platform(s)? If so which ones and what features/elements exactly?

**Answer:**

In addition to the proprietary technology stack, Funti3r temporarily leverages the OpenAI API to enhance its bot capabilities. This integration allows us to offer advanced AI features while our in-house AI development is underway. Moreover, Funti3r is exploring the integration of the Polygon/ICP blockchain to augment its web3 value proposition. The blockchain integration aims to bring on-chain voting, reputation management, and crypto payments, enhancing transparency, security, and efficiency within the Funti3r ecosystem. This strategic move aligns with our commitment to adopting cutting-edge technologies for the benefit of our users and the overall micro-tasking community.

Top of Form

1. Can you complete a competition matrix (table format)? This involves siting the similar products available, eg Sayna, Ipsos, M-Turk etc, comparing each one against your one, so that the differences are clearly reflected. Your table should include, among others:

* Data services and tools
* efficient task allocation
* quality and skill
* cost / affordability

etc…..as we believe (so far) that this is where your competitive advantage (uniqueness) lies.

*It is important that the table is comprehensive enough and easily useable to point out what differentiates you from what exists in the market, seeing that there are ‘similar’ products already in existance.*

**Answer:**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| | Features | **Funti3r** | **Sayna** | **Ipsos** | **(M-Turk)** | | --- | --- | --- | --- | --- | | **Data Services and Tools** | ✔️ Offers robust data enrichment services and tools. | ❌ Limited data services, primarily focused on surveys. | ❌ Data services not a primary feature. | ❌ Focus on micro-tasking; limited data services. | | **Efficient Task Allocation** | ✔️ AI-driven task allocation for optimal matching. | ❌ Traditional task allocation without advanced AI. | ❌ Uses conventional methods for task distribution. | ❌ Relies on basic task allocation mechanisms. | | **Quality and Skill** | ✔️ Micro-certification framework to showcase and assess skills. | ❌ Limited focus on agent skill validation. | ❌ Limited emphasis on skill validation. | ❌ Skill validation not a prominent feature. | | **Cost / Affordability** | ✔️ Competitive pricing with a focus on affordability. | ❌ Pricing may vary; affordability not a core feature. | ❌ Pricing models may not prioritize cost-effectiveness. | ❌ Pricing structure may vary; affordability not core. | | **Transparency and Feedback** | ✔️ Transparent feedback loop for real-time ratings and reviews. | ❌ Limited transparency in feedback mechanisms. | ❌ Feedback mechanisms may lack transparency. | ❌ Feedback system may lack transparency. | | **User Interface (UI)/User Experience (UX)** | ✔️ Intuitive UI/UX design for a seamless user experience. | ❌ User interface may vary; focus may not be on user experience. | ❌ UI/UX design may not prioritize user experience. | ❌ UI/UX may vary; emphasis on micro-tasking functionality. | | **Global Reach** | ✔️ Expanding reach globally with a diverse agent network. | ❌ Primarily focused on specific regions and markets. | ❌ Global presence; may not be as extensive. | ❌ Global platform with diverse task categories. | | **Security and Privacy** | ✔️ Implements robust security measures for data protection. | ❌ Security measures may vary; data protection may not be highlighted. | ❌ Security measures may vary; privacy not core. | ❌ Security measures in place but may not emphasize privacy. | | **Technology Integration** | ✔️ Integrates advanced technologies such as AI and blockchain. | ❌ Tech integration may vary; not a core focus. | ❌ Tech integration may vary; may not be emphasized. | ❌ Tech integration for micro-tasking functionalities. | | **Unique Selling Points** | - AI-driven efficient task matching. | - Established platform with a focus on surveys. | - Global market research company. | - Part of the Amazon Mechanical Turk platform. | |

1. Where are you operating from currently? How much is the rental? Any plans to move?

**Answer:**

UCT Solution Space. It’s free for now until next year Feb. We plan to move to our own private office after this period with a projected rental amount of R10 000 per month.

1. How many employees currently in the company?

**Answer:**

5 unofficial employees