

# scribo

In partnership with **HUAWEI**



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# Executive Summary



Journalists, researchers, scientists, executive assistants and lawyers need to record long audios and transcribe them later as it is part of their routine. Journalists are taking interviews based on which, they are writing articles and quoting the person they have interviewed, researchers are interviewing different people part of a certain study they are working on, researchers are keeping track of their experiments, executive assistants need to take minute in meetings (MOMs) while some lawyers need to remember their thoughts because they are involved in various cases.

ScriboAI is a mobile application that can be used to record long audios and transcribe them into text in a fraction of the time spent normally on the traditional transcription process. On top of that it offers it's users the reassurance that their data will not be shared with some 3rd parties as it does not require any cloud services.

There are nearly 1 million people employed in publishing activities, such as publication of newspapers, magazines and journals. Every one of them is taking in average, 2 interviews a week which are then transcribed, the transcription process is lengthy and a reason to procrastinate. This target group has been selected to attract in the first phase as it is have a painful problem and a monthly subscription will address their needs.

Our market penetration strategy is taking the Lean Startup approach and developing the product with the users as this way we can obtain first hand insights into their routines and struggles. Together with them we have identified that the goal is to save time on transcription and protect their privacy by securely saving their data. We have made contact with journalist from two international publications and are now seeing the domino effect with one journalist recommending another. The goal of the first 24 months is to sign ~ 12.000 journalists.

As the market is big and the technological capabilities have been on the market for some time we have some strong competitors that have built speech to text applications however they are bound to use cloud services to perform the transcriptions. With our technology, we are able to re-create the process without any connection to internet or without using any APIs, that is what makes Scribo unique.

# Problem and solution



## Customers and users

Professionals that need to record long audios and transcribe them later: journalists, researchers and even lawyers.

## Customer needs

Part of a journalists job is to take interviews and write articles, researchers are taking interviews for academic papers while lawyers work with a heavy load of cases and documents.

## Their pains

In average a journalist takes two interviews a week, an interview's length is normally 30 minutes while the transcription process takes 1,5 - 2 hours. At the moment most of the journalists are transcribing them manually because sometimes they have sensitive information. Transcribing an interview is very annoying and a reason to procrastinate for some professionals.

## Solution

Scribo - the AI-enabled transcribing mobile application.

You can now record your conversation and safely save it to your device. With a press of a button you can transcribe your audio into text without any cloud services being used and even with no internet connection.

The intelligent model behind Scribo detects when speakers are changed and splits the text accordingly.

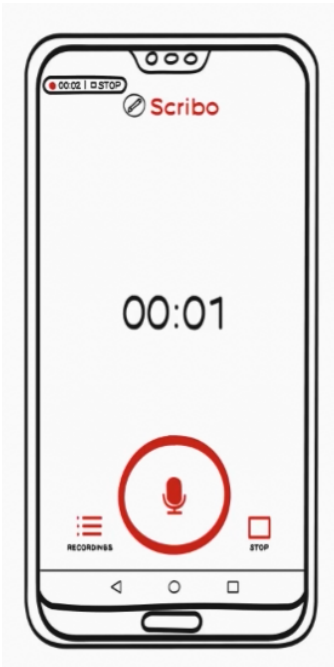
When the presented output is imprecise with a click on the wrongly transcribed word it can be replaced with one of the suggestions the AI system presents!

# Minimum Viable Product



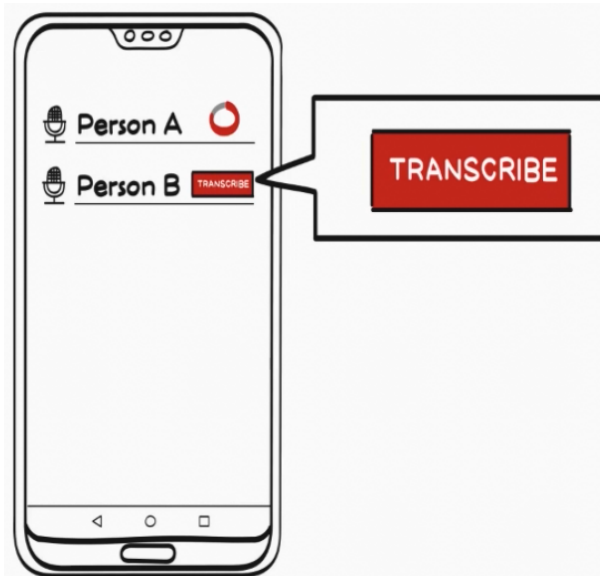
## 1. Recording

With a user friendly mobile app the users are record their interviews.



## 2. Transcribing

Once they have finished, they save and transcribe it with no internet connection whatsoever.



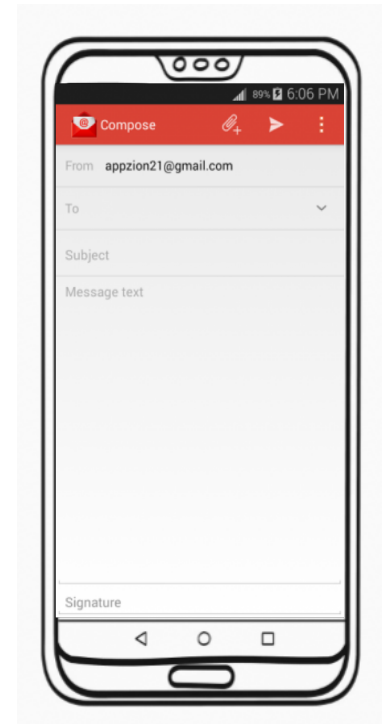
## 3. Editing

As the output can be imprecise, they have an easy way of editing the text on the spot.



## 4. Saving and sharing

Once the audio is transcribed and the text is edited, the user can already present it to the interviewee and ask for approval of a certain quote. If not, it can be shared with other colleagues.



# Market and competition



As stated on slide number 2 we have a broad customer segment, with journalists, researchers and lawyers. The reason we have chosen journalists as our first target group is that they are the ones taking the most interviews.

## Top-down approach:

- TAM: Overall, 800.000 people are employed in publishing activities, such as publication of newspapers, magazines and journals.
- SAM: In Germany there are 410.000 people employed in publishing activities, such as publication of newspapers, magazines and journals.
- SOM: Aiming to gain a 3% market share in the first 24 months resulting in 12.300 journalists.

# Market and competition



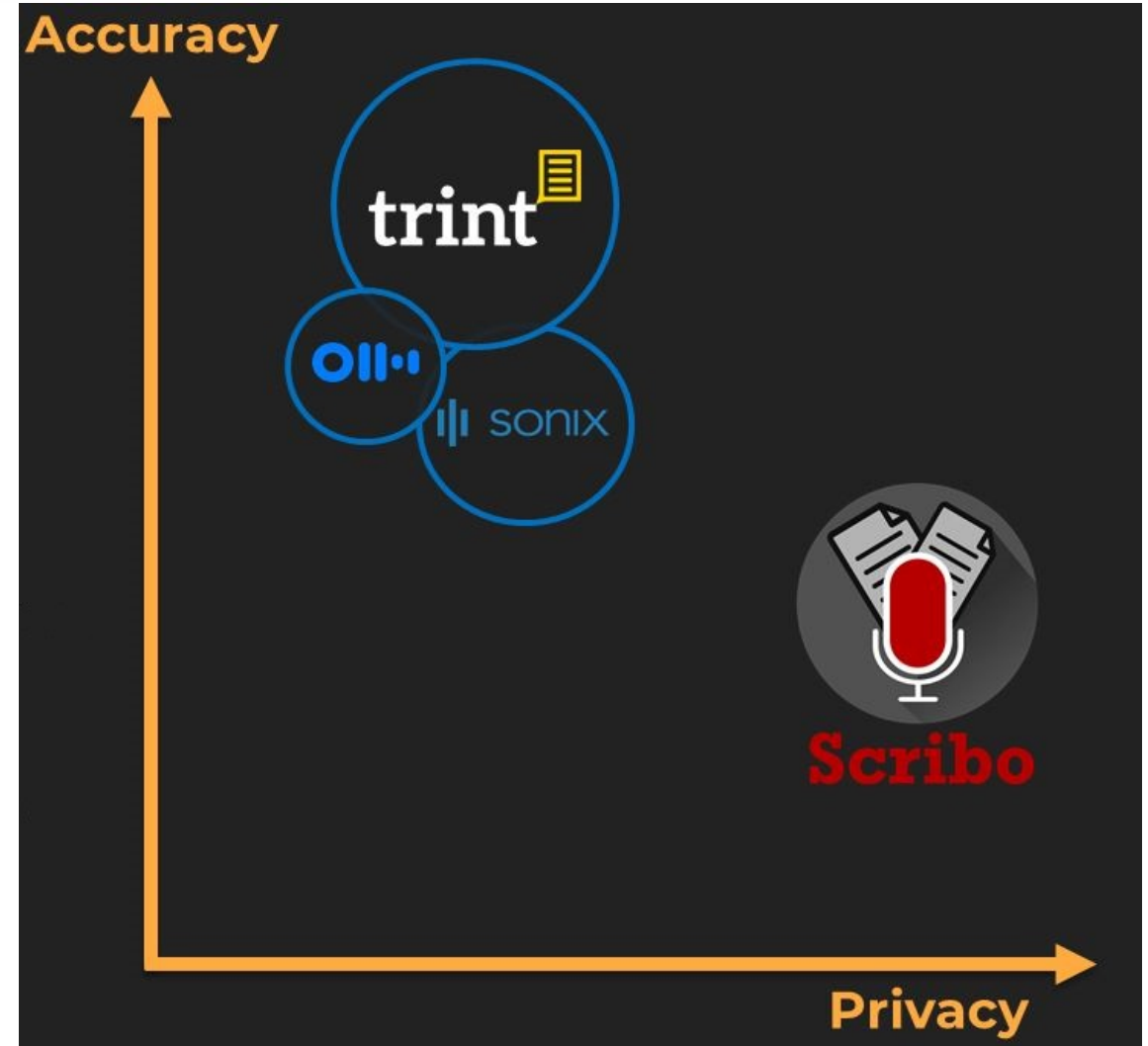
## Indirect competitors:

- Transcribing manually - Takes too much time and energy.
- Outsourcing it to the 3rd party companies that are transcribing manually - Sharing private information. Expensive. Time consuming.

## Direct competitors:

Competitors transcription apps' core technology is based on cloud services usage. They will never get to the privacy/security level of our app.

However, the accuracy of our solution is improving daily and hopefully, soon will bypass the competitors.



# Implementation



## Bootstrapping

Develop the MVP with the users.

Start serving the first minimal amount of pilot customers.

Onboard the earlyvangelists and get them committed to a monthly membership.

Rely on word of mouth, every journalist has a journalist friend

Attract the first round of funding.

Hire the first talent in sales and marketing

Start investing in marketing campaigns to build the brand.

Establish collaborations with the first local newspapers.

**~ 100 memberships / month**

**Revenue:**  
**\$105,615**

Expand to other German speaking countries.

Becoming a well known brand in the industry and add extra features that will open new revenue streams.

**~ 200 memberships / month**

**Revenue:**  
**\$810,645**

Expand to English speaking markets

Secure the next round of funding.

**~ 200 memberships / month**

**Revenue:**  
**\$1,799,025**

Consolidate in English speaking countries and start adding other languages such as Mandarin or Spanish.

**~200 membership / month**

**Revenue:**  
**\$4,942,185**

**YEAR 0**

**YEAR 1**

**YEAR 2**

**YEAR 3**

**YEAR 5**



## Revenue model

Our revenue model is the membership model, with the user paying a monthly fee to use the app.

# of Month(s)	Rev per person	Total Revenue
Month 1	\$15	\$1,500
Month 2	\$30	\$3,000
Month 3	\$45	\$4,500
Month 4	\$60	\$6,000
Month 5	\$75	\$7,500
Month 6	\$90	\$9,000
Month 7	\$105	\$10,500
Month 8	\$120	\$12,000
Month 9	\$135	\$13,500
Month 10	\$150	\$15,000
Month 11	\$165	\$16,500
Month 12	\$180	\$18,000

- Price of our monthly membership = **15 \$**
  - Length of the average customer that stays subscribed = **12** months
  - Number of customers we can get subscribed = **100**
- 
- At **\$15** per month, with subscribers staying on for an average of **12** months, with **100** customers, we will make roughly **\$180** per membership, and a total of **\$18,000** in 12 months.



# Appendix

# Appendix I: Business Model Canvas



<b>Key Partners:</b>  HUAWEI UnternehmerTUM	<b>Key Activities:</b>  Mobile and web application development.  Marketing  <b>Key Resources:</b>  Journalists from known organisations that have been interviewed and are excited to try the app. "Der Spiegel" or "The Local"  Technology	<b>Value Propositions:</b>  A mobile App that transcribes audio recordings into text without any network connection. No cloud is used. Offline transcription.  The recordings and data are always safe and kept locally on the phone.  On device intelligent text editor.		<b>Customer Relationships:</b>  SoMe  Support  Customer success team  Dedicated development for large accounts.  <b>Channels:</b>  Mobile application (Scribo)  Web-platform  SoMe	<b>Customer Segments:</b>  Journalists who perform interviews that use their phones to record them.  Scientists that perform experiments and record them.  Minutes of meetings (MOMs).  Lawyers  Researchers
<b>Cost structure:</b>  Development Web hosting (for product advertising website) Marketing			<b>Revenue streams:</b>  Monthly membership revenue model		