Coalesce
Business Plan

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Executive Summary

The business' goal is to provide a stable, unified means of payment for the Irish population. The company will have a convincing relationship with established Irish businesses and will use a strategy to attract consumers of all ages. It would be open to those with a cell phone number and a bank account. The product will also be used by vendors of all sizes, particularly those who are looking to develop their concept, but are hindered by the costs associated with involving the banks in their payment methods.

Coalesce is a system that powers multiple bank accounts via a single mobile application combining different characteristics such as seamless fun routing and merchant payments under on hood. It also caters to payment requests and collection to be scheduled that can later be made as per requirement or convenience.

The long-term goal is to change the Irish community by dramatically reducing the use of cash, eliminating money laundering and making the system more robust. The company aims to contribute to the Irish economy by enhancing the relation between the companies and the customer, thus gaining greater trust and credibility.

The research conducted as part of this business plan paints a clear picture and allows for simple, but thorough planning. The biggest market is split into millennials and small firms. Discussed later in this document, research reveals that millennials were the most acceptant of the mobile banking movement. They are more likely to use it and have faith in it, hence they will be targeted when the product is launched. Small businesses are supposed to be likely clients of our company because it will significantly reduce their cost of starting up – banks are taking up a significant percentage of their income from card payments.

Company Description

Founding Members

Aditya Gupta

Experienced in designing scalable mobile applications. He has helped many businesses by managing and orchestrating distributed applications over a million users. In Coalesce, he is the brain behind the structure and the technical hiring of the development team. Bought the best minds from the town into our core team.

He will implement necessary security protocols within the platform and will design the data store as per the GDPR. Leveraging his experience, with handling sensitive and critical information. He will oversee the development and will act as a CTO. Having worked in a lot of startups as well as Multinational Brands, he is aware of the techniques that will help us scale fast.

Rupal Singh

Has been the head of Sales and Marketing of couple of start-ups in India, she brings a lot of experience to our marketing team. She is responsible for crafting strategies, including digital advertising communication and creative. Monitors competition and helps boost brand awareness.

Rupal will be in charge of incorporating her knowledge of digital marketing into the platform. She will be responsible for using the best techniques of reaching out to primary and secondary target markets utilizing resources at hand. In order to maintain better public relations, she would use various means of advertisement to create, strengthen and maintain our reputation in the society. Additionally, she will support Vyanktesh in managing sales and revenue for the company.

On the technical end, Rupal will implement automated quality assurance system and will act as a technical product manager.

Vyanktesh Chandurkar

Vyanktesh managed his company for over 10 years and has now joined us to supervise all the financial tasks and enable us to use capital and resources beneficially. He would be consulting board members about funding options, allocates resources to manage cash flow and recommend cost reducing solutions to help grow our business.

Before we hire an accounts department, he will oversee the accounts, loans and grant applications and manage assets of the company. He will be responsible to arrange meetings to liaise with all the company stake holders at the end of each month to provide a breakdown and summary of the company's financial ability.

Additionally, he will design the front end of the product utilizing his experience in user interface design and user experience.

Product and Services

Coalesce is a system that powers multiple bank accounts via a single mobile application combining different characteristics such as seamless fun routing and merchant payments under on hood. It also caters to payment requests and collection to be scheduled that can later be made as per requirement or convenience.

Business Description

Our Vision

To encourage and innovate the current payment system to help users transfer money without any hassle of remembering the bank credentials.

Our Mission

Coalesce is designed to provide and promote cashless payment and settlement system in a safe, efficient and inclusive manner. Our company strives to focus on consumers demand of convenience and ease of use by providing this safe, efficient, authorized settlement system in Ireland that complies with international standards and allows the user to transfer money without the hassle of remembering the IBAN or BIC.

Direction

Following the extremely popular patterns of similar approaches from China and India, we aspire to steer society towards becoming a cashless. We think the product has considerable potential for growth, because it is disruptive, and the public will eventually embrace it. We want to contribute to the Irish economy and promote small businesses, which we hope will thrive along with our company.

Values and Ethics

As a finance & technology company, Coalesce is mindful of public concerns regarding scandals associated with data breaches and pledge to respect the GDPR. We pledge to commit to putting our company's reputation first, ensuring that consumer data is safe and shall never be available to third parties.

We believe in fair trade, realistic and inclusive marketing, and fair competition. We will do our absolute best to collaborate with government, financial authorities, other companies, and the consumer most importantly.

Market Analysis

Target Market

According to the Payment Service Statistics, 1.6 billion payment transactions were registered by resident Irish payment service providers in 2018, an increase of 17 per cent from 2017. Totaling more than €2.9tn, this was an improvement of 32 per cent over €2.2tn reported in 2017. Non-MFI payment transactions include cash transfers, direct debits, card payments, receipts, e-money transactions and withdrawals and counter deposits.

In terms of volume, the vast majority of these are domestic payments (85 per cent in 2018) with the remainder being EU and the rest of the world (11 per cent and 4 per cent respectively).

In terms of value, most are credit transfers (transfers between two payment accounts), which accounted for €2.6 billion of payments in 2018, up 35 per cent from 2017. The estimated overall value of a credit transfer was €8,461, and the average value of a domestic credit transfer (between two Ireland accounts) was €4,046. The use of cheques to make payments is declining, declining since 2015 at an average rate of 12 percent a year and now accounting for 1.7 percent of overall value payments.

This figure is especially convincing as it suggests that the population would support the implementation of a single banking interface. 4 out of 5 of Irish citizens used their phone for banking purposes. This suggests that the Irish market already uses electronic means to communicate with their finances.
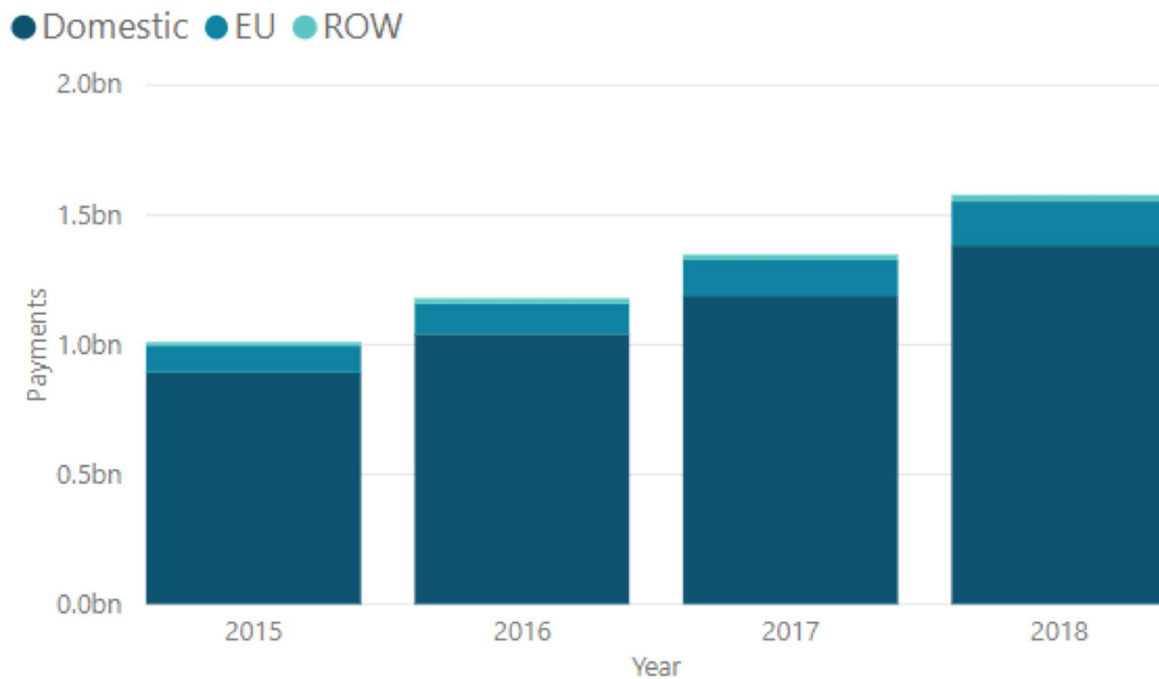
Segmentation

Millennials are the principal driving force behind the unusual number, according to the same study. This means the main market has great potential. In general, younger people are more open to technology, despite their involvement in their lives since the early years. Yes, 89 per cent of the above-mentioned number are millennials. Citizens over the age of 35 continue to embrace advancements in technology such as mobile banking but not to the same degree. This secondary market will remain an important part of the company because, despite the anticipated popularity among the younger masses, they are very likely to use the proposed application.

Customer Benefits

As consumers choose electronic payments, opting for convenient and secure digital transactions over cash, Irish merchants run the risk of missing out on sales and carrying excessive business costs by exhibiting an overreliance on cash. In particular, independent stores like convenience stores, coffee shops or beauticians, still hold on to the idea that cash is cheaper and faster to accept than cards and run the risk of missing out as we approach the tipping point for the shift to digital payments.

Visa explored the comparative costs of small retails to accept cards vs cash and revealed that cards are cheaper to accept over cash as 1 euro accepted by card will result in greater percentage of merchant's turnover, apparently cash costs 50% more for small merchants.

Therefore, we believe small businesses will readily adopt Coalesce:

1. Recurring Payments:
   Customers can pre-authorize a transaction and pay at a later date. This prevents the amount to be deducted from the customers bank account without the extra cost.
2. Zero Transaction Fees:
   Our Given business model doesn't expect merchants to pay for transactions up to 50 euros and after that a small charge of 20 cents for anything beyond that.

Market Need Analysis

For Ireland's increasing number of smartphone users, the need for smarter and simpler payment methods has increased. Figures from the Ireland Banking and Payments Federation (BPFI) show that in the first half of 2018 there were 158 million contactless payments estimated at €1.9 billion, up 66 per cent year on year. The statistics clearly show that in Ireland as in other countries conventional chip and pin transactions have been overtaken by contactless payments as the dominant method of payment. Coalesce may very well be the game changer going by these figures, as it aims to make payment simpler than contactless payments.

Coalesce will have instant real-time payment services which will make transactions much simpler for the customer. This would transfer the funds directly from one bank to another, thus removing the need to withdraw from one bank, make the payment and then send the money to another. Present payment mechanisms do not afford that great deal of versatility. Transferring money to another account often demands that the user submit information about his or her bank account. In many ways this isn't safe. Consumer gets his or her virtual account with UBI, which can be traded for money transfer. Mobile Money has taken off after 78 percent of Irish citizens choose to make regular payments using their phones to the bank.

merchants will deposit all of the money they have received to the Bank. Coalesce offers instant money transfer between banks, removing the need

for the money to be collected and then depositing them all into the bank. That saves the vendors precious time, and time is money in the business world. Small vendors that are unable to afford the QR scanning feature to the system need some method that doesn't cost them extra money. This can be easily solved through UBI transactions as all that a mobile phone need is.

Ireland has a wide growing market with many businesses opting to settle due to their low corporate tax rate in Ireland. This market has been withheld by the slow phase of banking and money transfer currently in place, provided by Ireland's central bank.

By 2020, we are expected to have a 5.5 billion worldwide linked population, this is attributed to the smartphone owned by almost all members of society. Another important fact to remember when evaluating the deployment of UBI on the Irish market is this. Anyone with an internet-connected smartphone would be able to access our service and automatically send and receive money. There is consumer need. Recent polls indicate that many students and young adults in Ireland are disappointed by the lack of mobile payment services available to them. With only few banks providing Google / Apple pay-compatibility. With UBI, we are taking away the Bank's need to enforce the service at its end.

Competitive Advantage

There are no such systems currently operating in the Republic of Ireland at the time of writing this report. This is good for us as it puts us in a nice position to enter a market without any competitors. This advantage helps us to dominate the market and build a strong market presence; so, we'll have a clear lead when competitors join the market. That does not mean there are no big players yet. Many Asian countries use this technology for their banking and business day-to-day activities. We have been inspired by them and as they have already matured enough hence, we won't have to waste resources on research and development to refine the service as per our market.

We intend to utilize this competitive advantage to the fullest and develop the system bootstrapped for Ireland as of now, that can later be extended to the EU. Considering this information, marketing strategies will be put into place by our team to expand our influence and prevent damages that can occur from competitors entering the market and directly competing with us for market share.

Market Challenges

Each innovation brings several challenges and threats to it, some of which are gradually treated over time and some linger on forcing the user to make the adjustment and Coalesce is no exception. Small but important Coalesce would face its own challenges which are as follows:

- A primary problem faced by our potential user is the question of whether or not the party to which he wishes to make the payment is registered on UPI and if he/she is registered then what is that person's VPA (Virtual Payment Address) or registered mobile number.
- Coalesce's four-party model where one bank's customer is eligible to use another bank's application creates a void and a difficulty in transaction failure levels and makes grievance resolution difficult because the customer may remain uncertain over who will resolve the issue. Many times, the customer takes his problem to the bank that holds his account but at the same time the transaction may not have been clear to his bank as it was done with some other bank's Coalesce application.
- Banks are not completely computerized which adds to Coalesce's list of challenges. Implementing Coalesce would entail educating vendors, staff, suppliers, developing point-of-sale systems and, among others, updating existing technology, all of which translates

into substantial investments. Anyhow these are required to ensure wide-ranging adoption of our services.

- Simplicity of application comes with the threat of fraudulent transactions. Therefore, the implementation should be performed with the protection pin in mind for a customer.
- Every consumer will need to be trained to allow proper and easy use of the software.
- As this will only be a backend framework that banks will need to implement, it will be hard to persuade all banks to adopt the same architecture.

Marketing Plan

Initial marketing strategy for the company is to target as many local customers as possible. We target specifically customers who want to make more electronic purchases but consider it a challenge to move funds from bank to bank. Our marketing strategy involves online ads for each purchase, along with minimum charge. We should seek to make that marginal by working together with Ireland's banking authorities.

Product Strategy

Product Focus

It is thought that more than 2.5 billion users will be connected to online transactions by 2022 which makes it seem as the right time to revolutionize the payment system. At core, the Coalesce Interface seeks to provide a secure way to move funds from one bank account to the next. We concentrate on making customers' lives simpler and thus slowly expanding our market. We plan to advertise our application as free to download, to accomplish this. We'll make our platform available via various distribution channels, such as iOS AppStore and Android devices Google Play.

Product Features

- Cheap way to transfer funds
- No need to share bank account details
- Instantaneous process
- Optional registration of the payee
- Great alternative for POS solutions
- No need to carry cash

Operation Strategy

Partnership with well-known businesses

In order to support our platform, we plan to explore collaborations with different retail, entertainment and food services businesses that regularly engage with Irish citizens. Such businesses include but are not limited to:

- IMC Cinema

- McDonald's

- Penneys

- Booking.com

Consumers use banking to generate huge quantities of money for these businesses. When we can provide consumers with some discounts or opportunities to use our website to pay with certain companies for their transactions, we will not only help ourselves, we will also attract more business towards the other companies, making this a win-win situation effectively.

Distribution

The Coalesce App is available on all Android devices and on iOS. This will be available from the respective app stores. Establishing linkages with distributors and franchises would help to increase the product offerings.

Incentives

In order to keep the consumer engaged and drawn to our company, we will provide them with the ability to receive bonus financing in their accounts, redeemable for any purchase they desire. They'll have a considerable chance of winning a bonus card after each purchase, close to that of a scratch card. The sum redeemable will depend solely on their luck and the breakdown of chances in terms of percentages will be publicly accessible to encourage fairness and comply with gambling legislation. Both the risk and the amounts should be kept fairly low, but enticing enough to continue using the product to avoid violence.

Referral System

Every customer will invite their friends onto the platform. They will receive a small fee for each successful invitation, so that the invitee links their bank account into their account and contributes to making a number of transactions.

First Time Registration Bonus

We will carry out a first-time login bonus on a regular basis-specifically for customers who do not use a referral code to set up their account. To discourage misuse of this program, the voucher will only be redeemable after satisfying a certain set of conditions.

Pricing Strategy

The company intends to form a relationship with the Government and Ireland's Central Bank. We will charge a low, nearly negligible sum as transaction fee for our business to actually make money. Both the consumer and the company must pay those costs. Their normal regular-bank charges are typically much higher. We're not going to surpass 20c per transaction, which is less than certain other e-wallets, which charge an average of 5% of transaction.

Financial Plan

Coalesce will pursue Enterprise Ireland financing to help their expansion into the Irish market. As of February 2015, the Irish Government announced that it would have a regional competitive fund with the goal of supporting significant regional projects to build on sectoral strengths and/or better exploit defined capital to improve business efficiency. The Irish Government has made available 60 million in funds to support significant new collaborative and innovative initiatives.

Coalesce must register to attend the knowledge sessions of the Local Enterprise Development Fund for midlands-based businesses held in County Offaly.

The scheme requires the Irish Government to co-finance the project's growth and execution if it is able to maintain and create employment at state, regional and county level. With a new company, we expect to expand rapidly and anticipate the development of tremendous job opportunities across the midlands, panning further growth as the business expands.

We firmly believe that Coalesce will respond to the economic developments that have an effect on the output of the banking sectors in Ireland by not being constrained by the rules and regulations that certain items limit the citizens of Ireland in banking.

Financial Grant

We will be applying for the Enterprise Ireland Stream two scheme. The scheme is as follows:

"Stream Two to support significant county, regional or multi-regional sectoral and or enterprise initiative grants of €250k up to €2m per project in funding towards capital and current costs. These projects should be focused on delivery of defined enterprise development outputs and impacts."

So far, we have registered as a Designated Activity Company in order to be eligible for the scheme.

[Enterprise Ireland (Stream 2)](#) – Projects for regional improvement with grants of €250k up to €2 m at 80%.

If successful, we will obtain funding to move the implementation of the services for a maximum duration of 3 years. The continuation of funding over the three-year cycle is subject to the achievement of agreed targets for the project, which Enterprise Ireland will set out.

The funding is also subject to cost justification and requirements evaluation outlined under Section 16 on the Enterprise Ireland website, where Enterprise Ireland reserves the right to minimize or disallow planned supported costs.

Coalesce will apply for funding from Enterprise Ireland using the official REDF application form before the close date of Monday 24th 2020.

Cash Flow Projections

YEAR		1	2	3	4	5	6	7	8
Investment Cost	€	150000					50000		
Output	tonne per hour	150	150	150	150	150	150	150	150
Capacity Factor	%	70	70	70	70	70	70	70	70
Unit Price	€	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Operational cost	€	24000	24000	24000	24000	24000	24000	24000	24000
Income	€	21990	21990	21990	21990	21990	21990	21990	21990
Cash Flow	€	-128010	21990	21990	21990	21990	-28010	21990	21990
Discount Rate	%	10	10	10	10	10	10	10	10
DCF Factor		0.909091	0.826446	0.751315	0.683013	0.620921	0.564474	0.513158	0.466507
NPV		-116373	18173.55	16521.41	15019.47	13654.06	-15810.9	11284.35	10258.5
Rolling DCF		-116373	-98199.2	-81677.8	-66658.3	-53004.2	-68815.2	-57530.8	-47272.3
Cumulative NPV		-29468.3							

Aditya Gupta

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EDUCATION

ATHLONE INSTITUTE OF TECHNNOLOGY
BS in Software Engineering
May 2020 | Athlone, IE
Exp. Grade: 1.1

BHARATI VIDYAPEETH UNIVERSITY
BS in Information Technology
May 2019 | Pune, IN
Cum. GPA: 9.3 / 10.0

LINKS

Github: **github.com/adityastic**
LinkedIn:
linkedin.com/in/adityagupta2748

COURSEWORK

UNDERGRADUATE
Software Architecture & Design
Shell Commands & Scripting
Data Structures and Algorithms
Databases with SAP ERP
Distributed Systems
Client-Side Technologies
Agile Methodologies
Networking

SKILLS & ACHIEVEMENTS

- Won **Bountiful Open Source Summer in 2019** with over **300** participants.
- Having worked on **projects of different nature**, I am open to **learning new approaches to solve problems**.
- Devote my free time in **developing solutions for leading businesses**.
- **Debugging** is one of my core skills which helps me **develop intuitive solutions faster and more efficiently**.

PROGRAMMING
Java • Kotlin • Shell • Python • C++ • C#
• Dart • Swift • Javascript • CSS • PHP •
MySQL

EXPERIENCE

TENSORFLOW | Google Code-In 2019 Mentor
Nov 2019 – Jan 2020
- **Teaching and Motivating students** about TensorFlow.
- **Reviewing tasks related to Android and TFLite** to help students **learn and understand their integration closely**.

FOSSASIA | Google Code-In 2019 & Codeheat 2020 Mentor
Sept 2019 – Feb 2020

- Responsible for **setting tasks related to outreach** for participating students to **improve their understanding about the community**.
- **Maintained Open-Source Projects** by peer reviewing code and following architectural patterns.

FOSSASIA | Software Engineering Intern
June 2019 – Aug 2019
- **Overhauled cloud deployment of 3+ applications**, resulting in reduced build time by **30%**.
- **Developed hardware simulation** of a LED name badge, which enabled people without the hardware to **experience the hardware beforehand**.
- **Developed 8+ Algorithms** which allowed people to **create animations on the LED Badge**.
- **Automated** PlayStore and F-droid **deployment** using fastlane and Travis CI.

PROJECTS

BADGE MAGIC ANDROID
(github.com/fossasia/badge-magic-android) (**1200+ stars on Github**)
Mar 2019 – Present
Designed and implemented an **intuitive application** that would allow us to program LED name badge with Bluetooth Low Energy. It has the **first ever preview of a LED name badge** into an application with working animations.

DISTRIBUTED CLOUD ON MOBILE DEVICES WITH EDGE COMPUTING
(Research)
Nov 2019 – Present
Researched and Developed a small and compact platform inspired by **OpenStack** under the guidance of **Liam Fallon**. Remote mobile devices were used as the infrastructure. Mobile devices with the relevant data interacted directly to decrease latency for real time computations. In Progress.

PATH FINDING ALGORITHMS VISUALIZATION USING ARDUINO AND ANDROID
Nov 2019 – Present
Worked in a team to design and program a robot car to **demonstrate path-finding algorithms like Dijkstra's, A*, Greedy** in real time. Being more familiar with Java, the android app performs the operations to move the robot car with respect to the next decided move. The **sensor data was analyzed to predict the obstacles and the next nodes** to be travelled until we reach the target node.

Vyanktesh Chandurkar

1447 E 28th Street, Dublin
Cell **:** +353897894343

Email: vyanktesh84@gmail.com

Professional Summary

Experienced and driven Financial Advisor with over ten years of experience providing guidelines to use the capital and resources wisely, estate planning, investment advice, tax strategies, and overall support managing their finances. Record of competitive market share expansion and assisting corporations in reaching goals. Driven and detail-oriented with the ability to thrive in high pressure environments. Adept at developing key relationships and furthering business development.

Employment History

Chairman at Vk Trading and Logistics, Nagpur
Nov, 2008 – present

- Developed and implemented new and improved financial policies based on extensive research findings.
- Fostered successful relationships with 250+ clients.
- Advised a total of $40 million in assets.
- Mentored and trained new team members and worked collaboratively with existing members

Financial Advisor at InfoCepts, Pune
Aug, 2015 - Jan, 2019

- Increased client satisfaction rating by 8% in my first year.
- Presented financial planning seminars to existing and prospective clients.
- Discovered undervalued investments and identified long term sustainable growth.
- Provided high quality investment guidance to clients based on their needs, goals, and lifestyle.
- Contributed to a productive and happy work environment, dedicated to the satisfaction of the client.

Education

➔ **Master of Finance, Mumbai University, Mumbai**
   Aug, 2006 - Jul, 2008
   - Graduated with High Honors
➔ **Bachelor of Finance and Economics, Pune University, Pune**
   Aug, 2004 - May, 2006
   - Graduated

Skills

Market Growth and Expansion
Relationship Building
Market Analysis
Portfolio Management

RUPAL SINGH

CEO, Coalesce

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Summary

Certified Social Media Marketing Manager with more than 4 years' experience helping businesses enhance their online presence and achieve their marketing objectives as a proprietor and private employee. As a proprietor of a Social Media agency, I understand the language of business and know the importance of delivering results to clients. I am likewise certified in Digital Marketing and SEO and highly proficient with Lithium, HubSpot, and other social media marketing programs. My experience covers both freelance and private employment.

Work Experience

Head of Marketing

Sweans Technologies - Oct 2015 – Present

➢ Develop personalized messaging approach and tone for use in daily client interactions on social platforms
➢ Assist in the development of a social proactive response and content strategy for Twitter and Facebook
➢ Conduct team meetings and individual performance reviews for social customer service employees
➢ Work collaboratively with multiple departments to develop social responses for inquiries specific to products, services, etc
➢ Report on customer sentiment and response time on social platforms, specifically Facebook and Twitter Support strategic social initiatives including but not limited to local content development and retail.

Content Outreach Manager

Thrillophilia - Mar 2017 – Oct 2019

➢ Manage campaigns on social platforms including Facebook, Instagram, Pinterest, etc., working with marketing partners (PMD's) to execute and optimize campaigns (40% of time)
➢ Analyze all reporting for all campaigns you're responsible for; could include reporting as often as daily, weekly, bi-weekly, or monthly. Review and analyze all reporting created by Social Media Planner to ensure reporting ladders back to strategy and business objectives
➢ Created strategies for social media campaigns
➢ Knowledge of web analytics, social analytics and techniques, particularly KPI's on Facebook and Twitter

Education

ATHLONE INSTITUTE OF TECHNOLOGY (Athlone, Ireland)

Bachelor of Engineering (Hons), Software Engineering (Level-8)   Expected May 2020

Interests & Achievements

➢ Increased web traffic by 31% by employing present day SEO techniques, juggling multiple projects with minimal supervision in a fast-paced environment maintaining consistency and quality,
➢ Started Ireland's first 'Women Who Go' chapter in Athlone to extend my support to underrepresented communities in Tech by teaching them Golang and facilitating them to explore Technology.
➢ Hired and led a team of 40+ Youth Reps in Maharashtra and Goa region, facilitating them to close business 3 times faster than their peers.

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