

## **Project Wedge Executive Summary 2013 Jones Milestones/Foster Accelerator**

The fusion of aesthetics, functionality, and simplicity to create an unforgettable experience. Project Wedge redefines projectors in a way never thought of before. It is time for projectors to evolve.

### **At A Glance**

Project Wedge is a plug-in-and-play battery operated projector for tablet devices, smart phones, set top boxes, and other electronic devices that have HDMI video-out capabilities.

This battery operated device is being designed to be primarily utilized by tablet devices such as Apple's iPad, Amazon's Kindle Fire, and Google's Nexus. This is truly the first portable projector made specifically with a tablet device in mind.

### **Key Innovative Features**

- The projectors casing doubles as a podium enabling for the ideal presentation stand without impeding any of the tablets functionality. Additionally, the case's wedge design creates the optimal projecting height when placed on a table.
- Four hours of estimated battery life on a single charge.
- Simplified internal component design to reduce the costs of parts without compromising on quality. Projected MSRP of \$99.00 USD. Unparalleled price point relative to other portable projectors of the same quality on the market.

### **The Problem in Today's Marketplace**

Projectors are in dire need of a product refresh to adapt to the current marketplace. Most projectors range from \$175 to several thousands of dollars. Most of these projectors are not built with portability in mind. Additionally in today's market we've seen the rise of portable computing devices; specifically, tablets and smart phones. Some of these projection systems are compatible with tablets, but most are not. Even those that are "compatible" are very destructive to the utility of tablets and smart phones that often require human input to truly use them for display purposes. Succinctly, there are no affordable portable projectors that allow for the easy utility of a smart phone or tablet. Research has shown that tablets are set to exceed laptops and desktop sales by 2015.

### **The Solution**

Project Wedge solves this problem by creating an elegant wedge-shaped projector that easily connects with a tablet. It is as simple as plug in and play. By minimizing the number of moving parts inside the projector this creates a significantly easier and much more user friendly experience than what currently exists in the marketplace. The wedge shape allows for easy utility of a tablet while creating a podium effect that makes your tablet or smart phone readable. Not only this, but the intended price-point is \$99. No projector does what Project Wedge does as efficiently.

## **Intellectual Property**

Project Wedge qualifies as a micro entity according to the American Investment Act “35 U.S. C. § 41(h)(1)”. Project Wedge has filed 3 Provisional Patents ( 2 Utility and 1 Design patent). We are also applying for micro venture status under the USPTO to help offset costs of the patents. With these patents we will protect our product and the market we are creating for several years.

## **Compatibility**

Project Wedge will function with any electronic device with HDMI video output. Initial testing and research indicates that Project Wedge will work with the following brands of tablet devices: Apple, Samsung, Nabi, Lenovo, Asus, Acer, Nook, Oregon Scientific, Sony, Double Power, Hip Street, TITAN, Lexibook, Insignia, Visual Land, Le Pan, Kobo, CINEPad, IMAGINE, Azpen, HP, Toshiba, Slate, and Panasonic.

## **Go To Market Strategy**

Project Wedge is still being refined as we move from a prototype to finished product. We are currently a **pre-revenue startup**.

As Project Wedge moves forward, we intend to take it to an electronics assembly house known as Advance Input Design in Spokane, WA to create a polished final product using equipment that we do not currently have access to. We have commitments from Advance Input Design that the final product will be fabricated with their current manufacturing capabilities.

Upon finalizing our finished product, we intend to bring Project Wedge directly to consumers via a crowd funding platform, such as Kickstarter or Indiegogo. This method will allow us to garner enough pre-orders (1000 Unit Minimum) to be able to get a large enough production run to bring the product down to the desired manufacturing price of \$47.00 USD. We have a commitment from Accurate Molding Plastics in Spokane, WA that this is feasible when we hit our target number of preorders.

Kickstarter is the optimal platform to launch Project Wedge due to its users willingness to preorder a product based on a prototype.

Kickstarter (or an equivalent crowd funding platform) has become an engine for early product adoption. Preorders are sold on final products based on prototypes, and this enables us to raise enough capital to have our first large scale production run. Additionally, it is worth noting that 7 out of the top 10 most funded products in the design category are designed to function with or even exclusively with Apple products (e.g. iPad, iPhone, iPod, etc.).

This may prove to be the most successful way to launch Project Wedge. Perhaps most importantly, Kickstarter enables us to test the market without sinking a significant amount of funding into inventory.

## **Financials**

Our biggest upfront costs will come in the form of making the plastic injection mold casing. Our quote from a number of different Plastic Molding Injection Houses range anywhere from \$15,000 - \$20,000. This will be a one time cost unless we alter the design of the plastic housing, which will require an entirely new mold.

The cost of the internal components look to come out to a total of \$9.42 per unit at bulk pricing.

Packaging is quoted being between \$1.25 - \$1.55 per unit.

Shipping costs are pending as the final weight of the finished product isn't known. Additional costs will come from consumer electronic certification costs.

Parts alone (& the one time cost of the plastic mold divisible by 1000) the cost per unit will be approximately between \$30.67 and \$30.97 if parts are bought in the minimum quantity of 1000.

Manufacturing labor is quoted from an electronic assemble house to range from \$15.00 - \$21.00 per unit.

This results in a total cost of parts and assembly between **\$45.67 and \$51.97** for the first production run.

Ideal MSRP is \$99.00USD. The aim is to keep Project Wedge at a cost 1/3 that of the tablet device that will utilize the projector.

We will set our crowd-funding preorder goal for a minimum \$100,000 goal (1000 Units), but we project that we will sell \$300,000. We hope to launch in September of 2013 and we anticipate that it will take us six months to manufacture and fulfill all the kick starter preorders. During this time we will utilize our website to take more preorders.

In December 2013 we should have inventory to be able to start selling directly to consumers without the consumer having to wait no longer than normal shipping times. From there we see a steady increase in online sales until the next iteration of Project Wedge is launched.

We will be able to manufacture Project Wedge at the anticipated price point from focusing on using the minimum amount of moving parts required for a projector to function. Additionally, by having only one type of input (HDMI), this minimizes the amount of parts required to detect, process, and display other inputs that most all projectors have. The plug-in-and-play functionality also rids us of costly software development, as the consumer will not need access to settings and other options to optimize the projected material from the tablet devices.

## Traction

- Project Wedge is currently going through the prototyping process. We have successfully created a projector with the most minimal amount of parts possible and it works with devices that allow output thru an HDMI cable.
- 2nd Iteration of Project Wedge expected to be completed in the August 4th, 2013.

- Currently negotiating the sale of a small equity stake for a seed investment (\$30,000 USD).

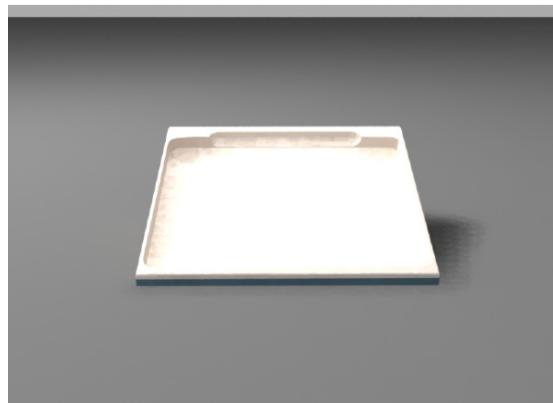
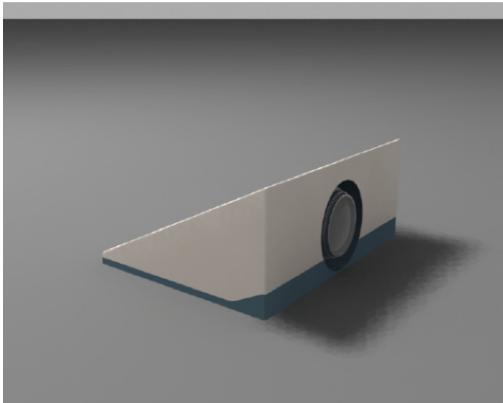
-Three Provisional Patents Filed

-Have multiple manufacture commitments that Project Wedge can be manufactured at scale to make the desired MSRP accessible.

- Found a supplier for our circuit boards and have supply commitments from them.

-Purchased & Published ProjectWedge.com

### **3D Rendering of Project Wedge**



**1st Prototype of Project Wedge**



### **Team**

#### **Robert Anthony**

Lead Engineer and CEO on Project Wedge. Was a semifinalist in the SIFP 2012 Fast Pitch. Finalist at the UW 2012 Science and Technology Showcase. Awarded a grant from Awesome Seattle for his non-profit. 3rd Time Competitor in the UW BPC. Expected to graduate in Winter of 2014 from The Evergreen State College with a BA in Entrepreneurship & Finance.

#### **Keith Tatham**

Keith Tatham is a Pre-Law student at the University of Washington who is majoring in Law Societies, and Justice. He has worked on several entrepreneurial exploits with Robb Anthony, and is on Robb's Board of Directors for his non-profit known as Postcards From Farr Away. Keith is COO for Project Wedge.

### **Kyle Wiese**

Kyle Wiese is a graduate from The Evergreen State College with a BA in Business & Economics. He is a Research & Project Coordinator/Financial Assistant at a non-profit that focuses on Economic Development. Through his education and professional career, Kyle has proven his skill set in taking an idea and making it a reality. Human relations, marketing, and strategic planning are also strong skills that are displayed through Kyle's work.

### **Omar Noman**

Omar Noman, a political science and foreign policy student, is the recipient of the Cultural Diversity Award scholarship from the Evergreen State College. His lengthy international experience includes living in the United States and abroad in the Middle East. Omar's ability to adapt to different cultures builds effective personal and business interactions. Omar's expertise lays in logistics and fulfillment.

### ***Advisors***

#### **Dariush Khalegi**

DK's career includes over twenty five years of management and leadership experience in the private, public, and non-profit sectors. He played key leadership roles at Intel Corporation, in addition to, serving as the Deputy and Interim Executive Director of the Washington State Human Rights Commission, Chief HR, IS, and Director of Operations for the DSHS Economic Services Administration in Washington State.

#### **Scott Morgan**

Scott has a broad range of experience in the private, non-profit, and public sectors, and have worked in scientific research, production management, and education. He currently coordinates a widely ranging variety of initiatives in college operations, student development, and community partnerships as the Director of Sustainability for the Evergreen State College.

### **Competitive Matrix**

		Portable Projectors		Pico Projectors	
	Epson EX3212	BenQ W1070	Brookstone BK801143	AAXA P4-X	Project Wedge
Price Point	\$399.99	\$899.99	\$299.99	\$299.99	\$99.00
Battery	No specified battery life	Needs to be plugged in	2 hour battery life	75+ minute battery life	4 hour anticipated battery life
Shape	Rectangular projector with lens out the front	Wedge projector with lens on forward wall			
Dimensions (W x D x H)	11.6" x 9.0" x 3.1"	12.28" x 9.61" x 4.09"	3.9" x 3.8" x .89"	5.6" x 2.8" x 1.2"	8"x10"x4" Measured at Apex
Tablet Optimized	Connectable but not optimized for tablet connection	Optimized			
DLP/LCD/Other	LCD	DLP	DLP	DLP	OLED
Plug-in	Multiple Inputs	Multiple Inputs	HDMI	Multiple Input	HDMI