MEET4

Business Plan

Improve meetings with AI

Academic year 2021-2022

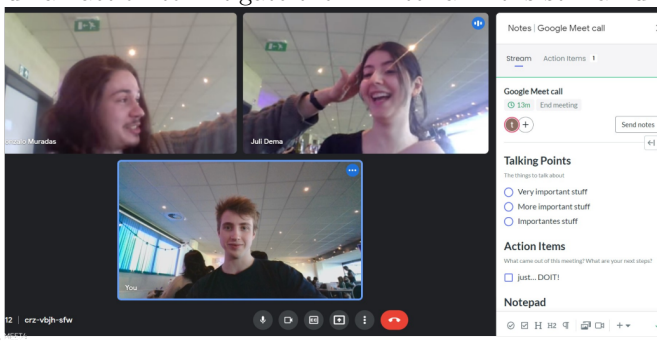
Contents

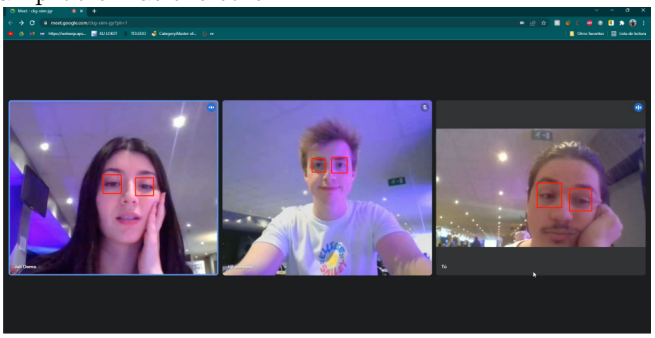
1 Introduction

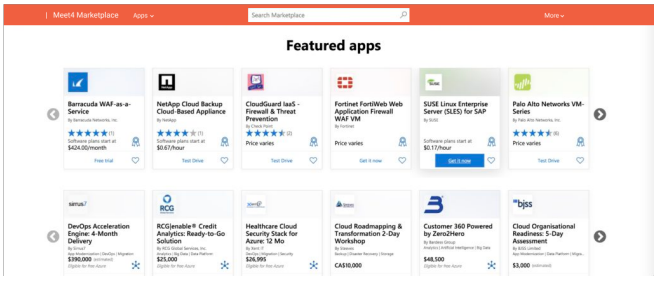
65% of senior managers feel meetings kept them from completing their own work, 71% felt meetings were inefficient and unproductive, and 64% felt meetings undercut deep thinking. In addition, the push to remote work by the covid-19 pandemic has increased the average meetings employees have by 21%. In terms of costs, it is estimated that ineffective meetings cost up to 283 billion dollars annually in 2020 in the United States alone. [1] Meet 4 will mitigate this problem by helping companies get the most out of their meetings in less time, through an integrated suite of cutting-edge software tools and advanced AI-based diagnostics. We aim to make work for every working person more enjoyable by making meetings shorter, and more creative. It is important to understand that this is essentially not a technological, but a human issue. Many technological solutions exist today, from advanced note making tools to AI-based speech-to-text transcription, to interpreting subtle behavioral queues using computer vision. The main problem, though, is that the tools are often implemented as standalone solutions with little attention for in-company adoption. Under the conventional wisdom of not reinventing the wheel, we will focus on creating more transparency to our clients as to what tools are out there, how they're cross-compatible, and how they can be most effectively implemented. We will, however, improve the wheel: our in-house AI-engine connects to the APIs of hundreds of third-party services and extracts the distinguishing features that cause meeting inefficiencies. Management will in-turn be provided with automated reports and in-depth recommendations on how to mitigate existing problems.

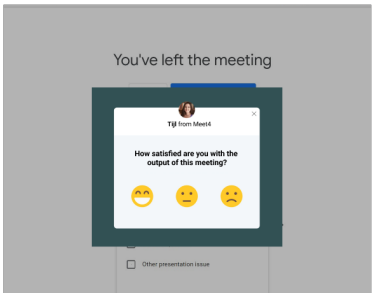
2 Product Overview

On a high-level, the product consists of two main parts. On the one hand there's a marketplace component to create more transparency in what existing solutions are out there and how to implement them. The main innovation however lies in the layer on top of this: Meet4's deep reinforcement learning model connects to the APIs of hundreds of existing tools and mines data traces resulting from their usage to provide actionable insights on the root causes of meeting inefficiencies. Since 'inefficiency' is a very broad term, the model trains on a human-reported metric of a meeting's efficiency. After each meeting, employees can rate how satisfied they are with the result of their meeting, which serves as input for the reinforcement learning model to extract the most meaningful features at the basis of dissatisfaction. This is then presented to management on a regular basis in the form of a report which proposes actionable solutions to tackle the issues. Our product identifies areas of improvement, and urges human action to mitigate them. After all: it is still a human problem at the core.



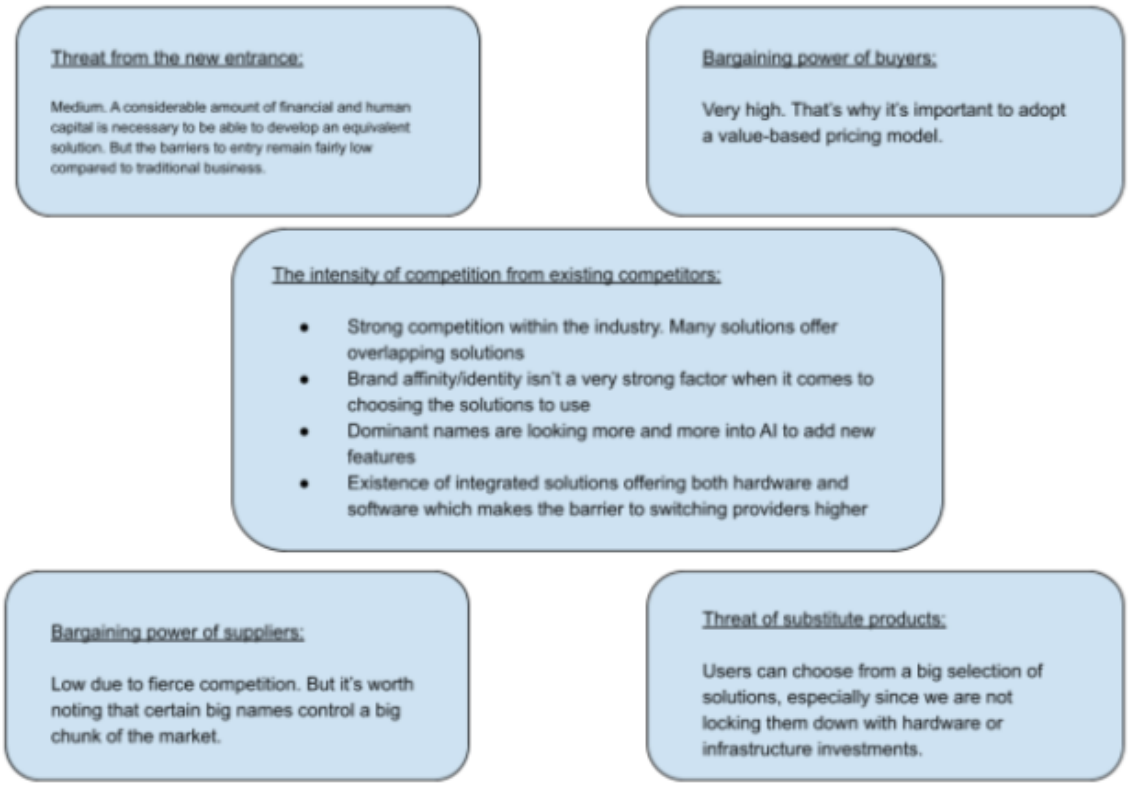




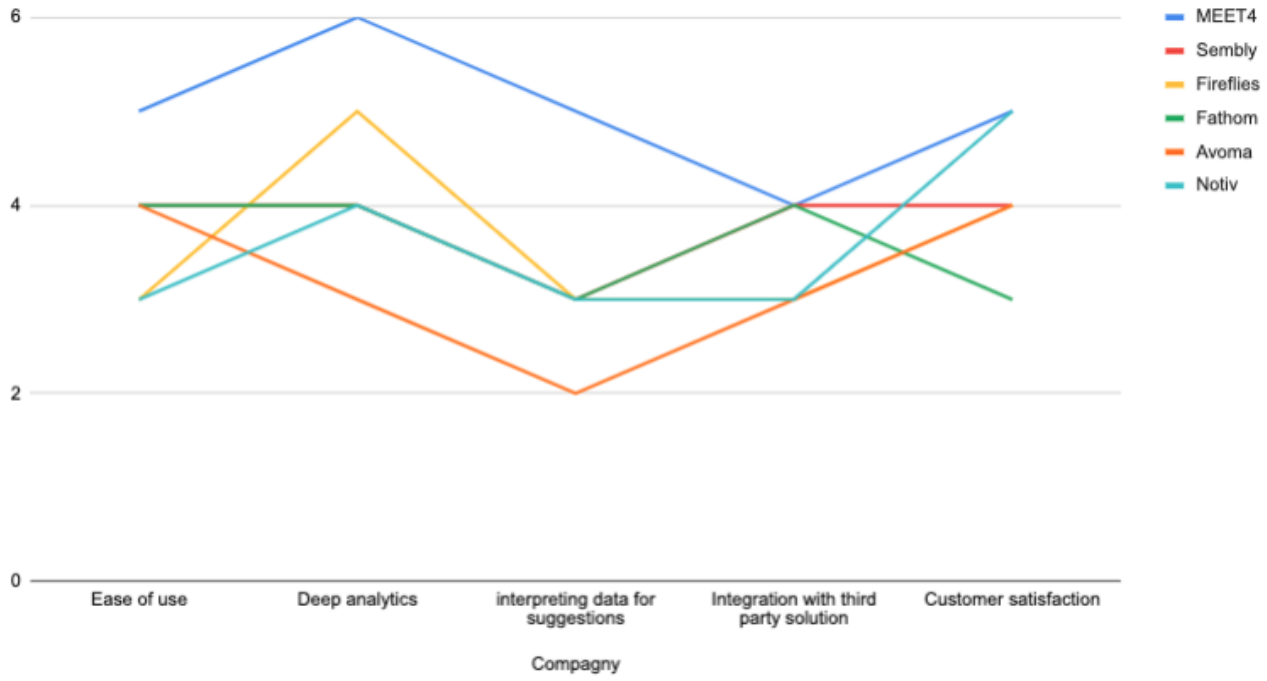


3 Industry Analysis

We are using porter's 5 forces framework to analyze our competitive environment.

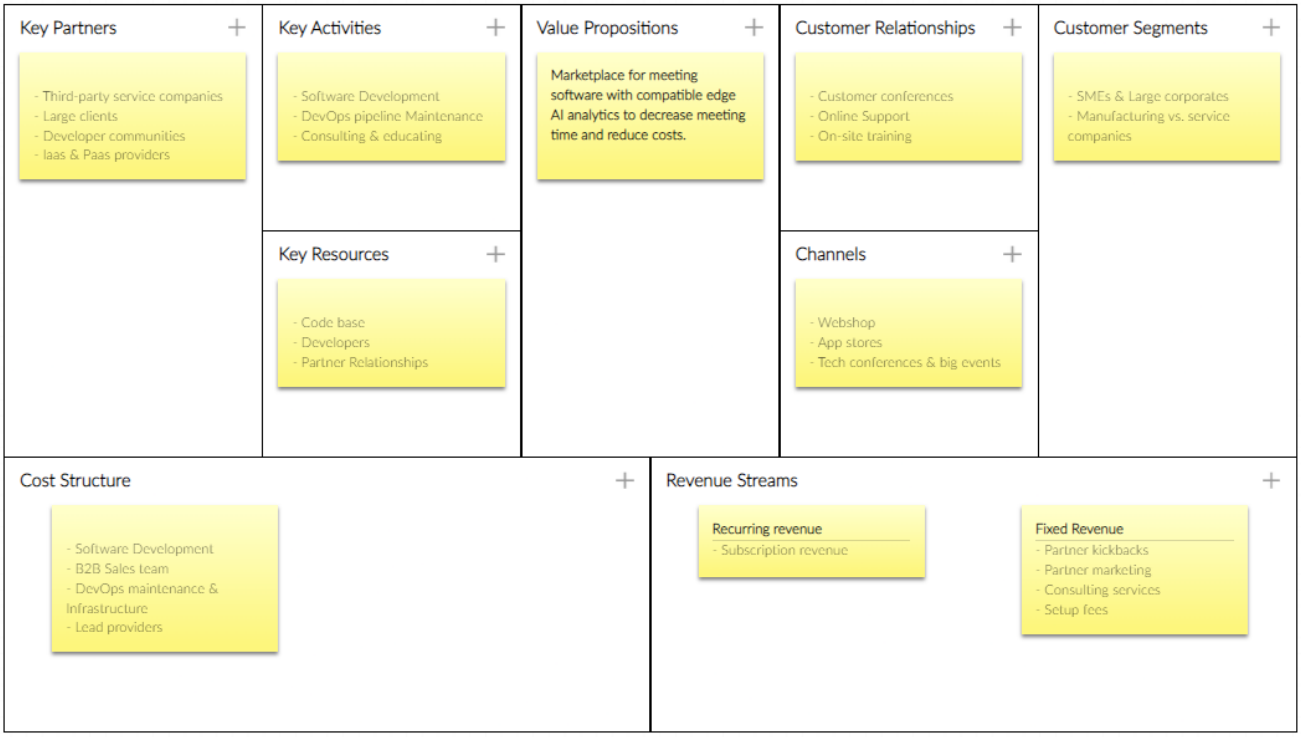


3.1 Competitive Analysis



4 Growth and business model

Our business model is a hybrid of a traditional marketplace model and a Saas model. However, a mature marketplace model comes with significant setup costs with regards to development, partner integration, marketing, and sales, only making it profitable on a large scale. On the other hand, for the reinforcement learning model to properly converge, it requires large amounts of high-quality data. In order to mitigate this problem, we would need an initial seed funding round in order to prove the recommendation engine can converge and find product-market fit. Our approach to collect sufficient data would be to build strategic partnerships with existing software providers. The seed round won't be enough to set up the full marketplace at scale to gain real-time data, but we can already integrate with meeting software providers to help them learn from their own data and offer insights to customers as a service, as well as simultaneously ascertain our product's feasibility. Furthermore, we will try to find product-market fit of our analytics-supported marketplace via one-on-one consulting projects to confirm there is actual demand for our services. After gaining product-market fit, a series A capital round will be required to further scale the product. In terms of revenue streams, there will be two main ones. On the one hand there's back-end revenue stemming from sales of partners' software tools. Since most of these are subscription-based, it would be a commission on the subscription revenue they gain via clients we have provided. After traffic to our website is large enough, marketing services can also become part of the back-end revenue. On the other hand, our main source of income would be subscription fees from clients using our reinforcement-learning recommendation engine. Since the human-technology interaction is crucial in the effective usage of the tools, a potential source of income would also be continued consulting projects and training sessions for larger clients.


Key Partners
- Third-party service companies
- Large clients
- Developer communities
- Iaas & Paas providers
Key Activities
- Software Development
- DevOps pipeline Maintenance
- Consulting & educating
Key Resources
- Code base
- Developers
- Partner Relationships
Value Propositions
Marketplace for meeting software with compatible edge AI analytics to decrease meeting time and reduce costs.
Customer Relationships
- Customer conferences
- Online Support
- On-site training
Channels
- Webshop
- App stores
- Tech conferences & big events
Customer Segments
- SMEs & Large corporates
- Manufacturing vs. service companies
Cost Structure
- Software Development
- B2B Sales team
- DevOps maintenance & Infrastructure
- Lead providers
Revenue Streams
Recurring revenue
- Subscription revenue
Fixed Revenue
- Partner kickbacks
- Partner marketing
- Consulting services
- Setup fees
Business Model Canvas