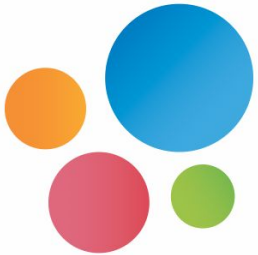


# Ripple

Saunders Summer Startup VII

**August 9, 2017**

# Company Profile

An online community where **freelancers can collaborate** on projects to **obtain a consistent income** while keeping their **flexible work schedule.**

Chase Poirier

Madison Yocum

Arpan Shah

Ishan Chhabra

# The Problem

**Freelance** work is being commoditized

**Agencies** have an unfair advantage on larger projects

**No easy way** to collaborate while keeping desired lifestyle

# The Solution

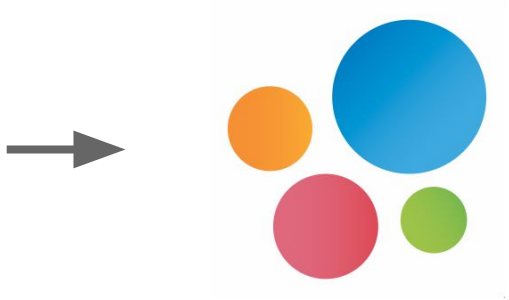
A web platform where freelancers can form **Virtual Agencies**

## Freelancing

Flexible Schedule

Remote Work

Variety of Projects



## Agency

Consistent Projects

Established Brand

Team Collaboration

# Customer Discovery

108 Interviews

**Key Findings:**

Difficult to collaborate:

58%

Inconsistent income:

62%

“**Hard** to find people to **effectively collaborate** with” - Eleonora A.

“**Finding consistent work** is the biggest problem” - Joleene M.

“**Difficult to build client base** and stand out” - Rebecca G.

# The Customer

Hannah - Graphic Designer

"I will **go back to my job** [at design agency], even though I **enjoy freelancing more**."

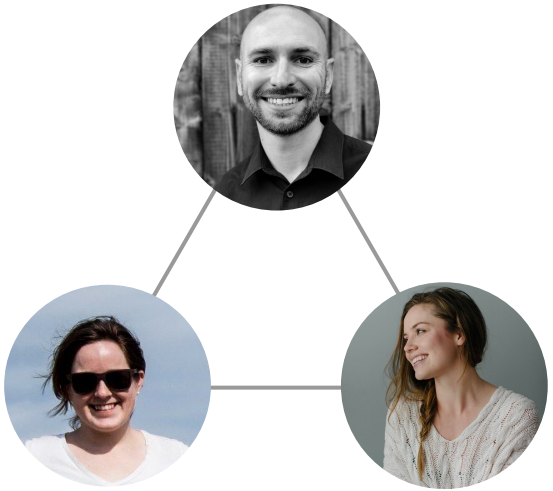
Lacy - Copywriter

"**I don't really have a good idea** of where to **find a person** to **collaborate with**."

Jeff - Web Developer

"We **need to expand** our services to **get more clients**."

# The Virtual Agency

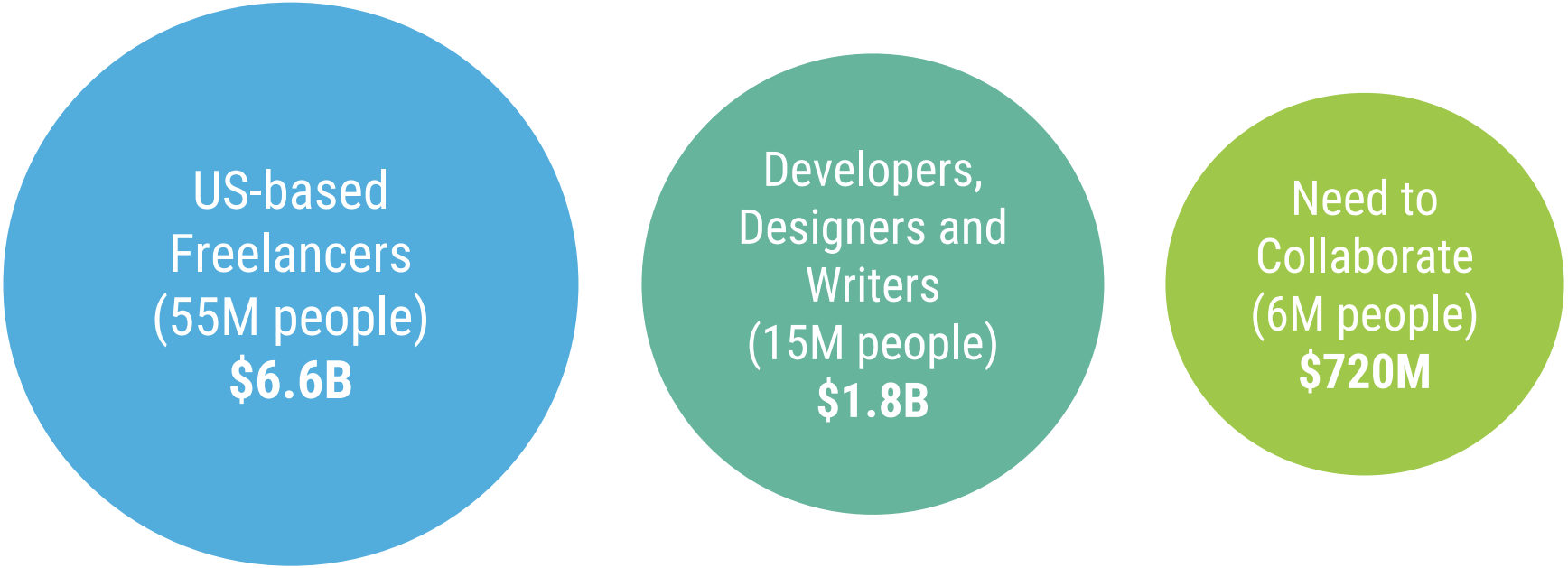


Form and brand a team

Collaborate with top talent

Obtain a consistent income

# Market Size


US-based
Freelancers
(55M people)
$6.6B
Developers,
Designers and
Writers
(15M people)
$1.8B
Need to
Collaborate
(6M people)
$720M

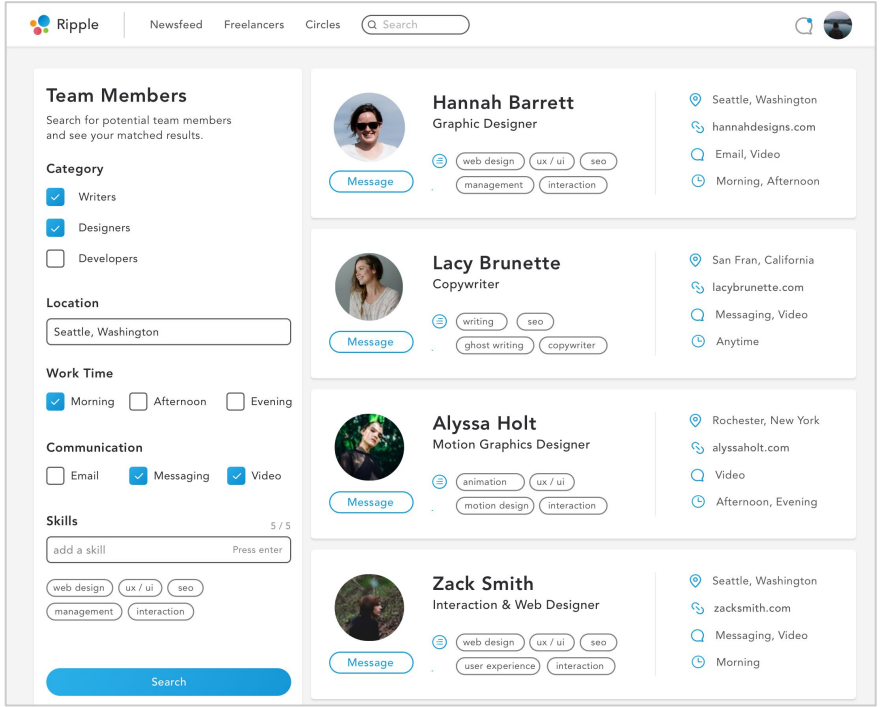
# Value Proposition

For **full-time freelancers** in development, design and writing who want to compete with top agencies and keep their **flexible work schedule,** Ripple provides a selective community where accepted users can **collaborate and work** alongside other **high quality freelancers** at an average subscription fee of $20 per month.

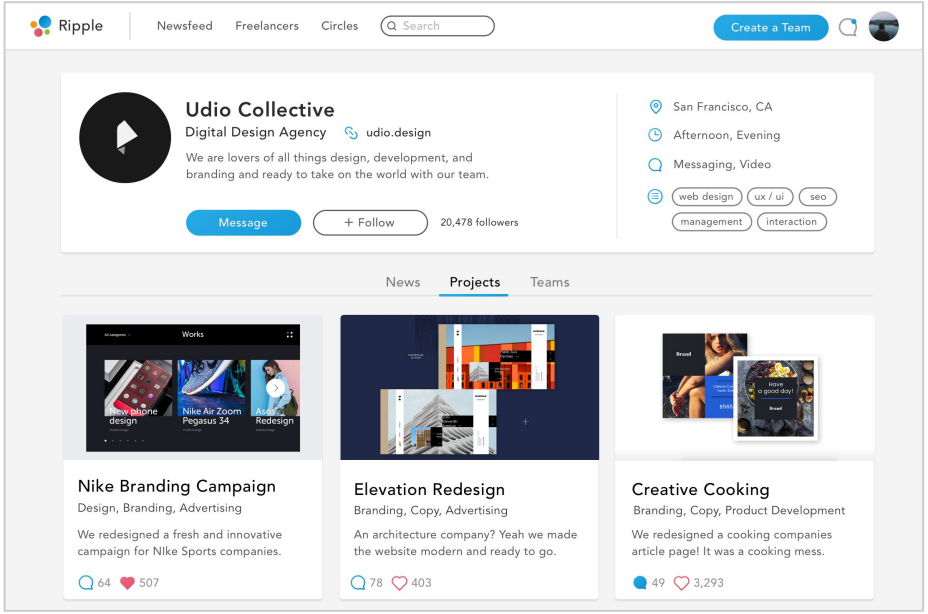
Unlike our competition, we help freelancers **obtain a consistent income** as a result of our **virtual agency building feature.**

# Our Product

## Search Page




## Team Page



# Freelance Competitive Situation

| | | UpWork | Gigster | Freelancers Union | Dribbble |
|---|---|---|---|---|---|
| Form Virtual Agency | ✔ | | | | |
| Collaboration | | | | | |
| Flexible Schedule | | | | | |
| Consistent Income | | | | | |

# Business Model

## Member

Connect with other freelancers

**$10/month**

## Team

Create a Virtual Agency

**$40/month per team**

# Marketing / Sales Plan

## Online Communities

## Events (200,000+ Participants per Year)

# Financials - 5 Year P&L

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| Total Revenue | **$540,000** | **$1,620,000** | **$3,480,000** | **$7,200,000** | **$13,800,000** |
| COGS | $16,000 | $48,000 | $102,000 | $217,000 | $417,000 |
| Gross Profit | **$524,000** | **$1,572,000** | **$3,378,000** | **$6,983,000** | **$13,383,000** |
| Marketing | $200,000 | $300,000 | $450,000 | $650,000 | $1,000,000 |
| Sales | $200,000 | $200,000 | $400,000 | $650,000 | $900,000 |
| G&A | $300,000 | $500,000 | $800,000 | $1,300,000 | $2,200,000 |
| R&D | $250,000 | $300,000 | $400,000 | $750,000 | $1,500,000 |
| Operating Profit | **$426,000** | **$272,000** | **$1,328,000** | **$3,633,000** | **$7,783,000** |
| Taxes | $0 | $109,000 | $531,000 | $1,453,000 | $3,152,000 |
| Net Profit | **$426,000** | **$163,000** | **$797,000** | **$2,180,000** | **$4,631,000** |
| Members | 4,500 | 9,000 | 20,000 | 40,000 | 75,000 |

# Management Team

**Chase Poirier**
Project Lead

**Madison Yocum**
Product Dev.

**Arpan Shah**
Back-end Dev.

**Ishan Chhabra**
Business Dev.

**Matt Olpinski**
Industry Expert

**Tom Klein**
Mentor

# Learning Plan

## Product Design / Development - Oct 1st

What product features do customers find most valuable?

## Price Point - Nov 1st

What is the expected ROI for customers?

## Customer Retention - Jan 1st

How do we keep customers coming back?

# The “Ask”

## Today

$100,000 for platform development

## Our Commitment

We put in $10,000 towards event marketing

## Milestone

500 subscribers in 6 months