



Company Description

Crowdfluttr (<https://www.crowdfluttr.com>) is a crowdsourcing SaaS (software as a service) platform designed to help people bring the world's best ideas to life through collaboration and validation; it's LinkedIn for ideas, Kickstarter for work product, Tinder for market-testing---all in one.

Problem Addressed

Great ideas are conceived from many different backgrounds. Many people dream of helping build a better world, but not everyone has the means (social network, capital, or time) to do so alone.

Our platform allows users to create and share ideas, gain valuable user feedback, analyze the idea validation through analytics and market testing, collaborate with others, and receive funding to make their ideas happen, through our planned partnerships with various platforms. We help people create, validate, and initiate their ideas --- from start to finish.

Team

- Chris Cruz (Co-founder & acting CFO of Curalate): fundraising, UI design and development, marketing, strategy, social media
- Cornelius Range V (Co-Founder & second year student at Columbia Law School): recruitment, content, UI design, marketing, strategy, project management
- John Doner (founding member & third year student at the University of Pennsylvania): lead back-end developer, UX design
- Wei Chen (founding member & master's student at the University of Pennsylvania): front end developer, UI designer
- Pranav Kunapuli (founding member & third year student at the University of Pennsylvania): back-end developer, iOS application developer
- Alex Visan (legal intern & third year student at the University of Pennsylvania)
- Eric Zheng (marketing strategist & third year student at the University of Pennsylvania)

John has been coding for ten years now and is phenomenally talented, wearing multiple hats as a nursing student, developer, and budding entrepreneur who also serves as the web developer for the Good Judgment Project.

Wei Chen and Pranav Kunapali serve as front-end and back-end developers. Wei is a seasoned and talented developer who built *Funtomism*, a social website using the Google Maps API and Node.js in 48 hours. Pranav has already developed a diverse portfolio of apps, including *Solar Conquest*, a game he wrote in Java using only the Swing API, and *Queue*, a web app designed to better organize office hours for computer science TAs. Both embody the type of entrepreneurial fire, fearlessness, and tenacity that make up the defining attributes of our team. We are always looking to build our team because collaboration is at the heart of our platform.

Our team will participate in the accelerator. However, my teammates are all either undergraduate or graduate students and might not be able to attend every day (depending on what type of curriculum the accelerator involves). As co-founder, I (Chris) will be the day-to-day representative for my team. For the duration of the accelerator, we'll reorganize our weekly program around the accelerator curriculum to allow the team to participate as much as possible.

Product

We're quite a bit different from other crowdsourcing and crowdfunding sites. Here's how:

- Share ideas with the world via Facebook, Twitter, Gmail, SEO, and many more -- Easily submit and share ideas with the world. Gain validation and collaborators in the process.
- Keep ideas private so only specific people can see your idea -- Have someone in mind to share and collaborate with on a specific idea? Users may share their ideas with individuals or groups privately through our "Float" feature.
- Gain validation through likes, page visits, & comments -- Track key performance indicators for your ideas such as impressions, number of likes, site visits, comments, and willing collaborators to help you determine which ideas to pursue. You provide the ideas, we provide the analytics.
- Develop your ideas -- Our goal is to help improve your ideas as you gain feedback from the crowd. Users can modify other users' ideas by "forking" them, similar to Github.
- Seamlessly log in, share, and promote through Facebook -- Registration (and idea validation, promotion, and collaboration) is simple and fast with Facebook. And inherently viral. We're working on Twitter, Google, LinkedIn, and Github integration help make ideas flourish even more.

PROGRESS:

We've released our closed beta with core features of idea submission, idea validation through likes/dislikes and comments, and idea collaboration through the public and private share features. In addition, we have ensured our platform's virality through comprehensive integration with Facebook and AddThis for social media promotion and user acquisition, conversion, and retention, as well as planned integrations with Twitter, LinkedIn, Google Plus, and Github.

We've also recruited a large sample of "creative analysts" (beta testers), comprising of our 9 team members, 20 friends and family, and 150 early funders from our crowdfunding campaign. Our creative analysts not only provide UI/UX feedback and validation, but also help us continue to build iteratively, modeling the Lean Startup methodology of validated learning: build, measure, learn. All product development is organized into one-week work cycles of group meetings and then "sprints" to develop agreed-upon features from both our team and user feedback from our beta testers.

TARGET AUDIENCE:

We ensure that our creative analysts fit into our "ideal users" archetype, who are driven millennials who are self-starters with a strong entrepreneurial spirit, set goals, and strive for high levels of productivity through productivity hacks. This market can be easily identified through a 2011 survey released by Bentley University, which found that an astounding 44% of millennials are interested in starting a company. Thus, we're initially targeting these users through entrepreneurially-focused organizations which we have access and connections to, such as PennApps, Startup Weekend, and Venture for America.

TRACTION AND VALIDATION:

Our initial validation can be measured through our crowdfunding campaign where we gained more than 150 supporters and reached 110% of our goal. However, gaining validation has been built into our work cycle plan by integrating concepts from agile software development and clearly defining our key performance indicators for further validation. For example, our creative analyst interviews at the end of each work cycle are focused on a scripted interview with them in-person or on the phone. We begin with outlining the problem we addressed that week and the solution we implemented, and then we ask the analysts for their feedback and suggestions. This allows us to explore specific problems potential customers are having with our platform and the process of idea creation, validation, and collaboration.

Although our product validation is not yet fully complete, we plan to demonstrate this through several key performance indicators: acquisition (how many visitors are coming from each channel), conversion (what percentage of visitors sign up to become active users), retention (what percentage of users come back and revisit), and, most important, virality (what percentage of users are sharing their ideas on the platform with third-party platforms).

Marketing Strategy

USER ACQUISITION:

User acquisition will be driven by grassroots efforts, inbound marketing, and other demand generation techniques (e.g. social media, paid advertising, search engine optimization, word-of-mouth, UPenn and Columbia University posters and flyers, and email marketing).

Our grassroots efforts will be driven by partnering with college organizations such as PennApps, which attracts over 2,000 hackers from over 400 institutions each fall and spring, as well as Startup Weekends in New York City and Philadelphia. Our 'creative analysts' will also serve as campus ambassadors who will also promote us through college events, hackathons and other social functions. We will be able to leverage their social and professional networks, as well as those of our users. Press will be driven by a series of guest posts on our blog, as well as social media coverage from our friends and peers. Additional demand generation will be driven by the purchase of advertisements geared towards entrepreneurial communities.

Finally, we will utilize our talented development team and our own users to produce free products and services that can be used by more potential users. Thus, our platform is inherently viral, through this combination of grassroots and online coverage. We also plan to devote a percentage of our marketing budget to purchasing and designing apparel, stickers, pens, etc. These will be distributed throughout college campuses and will be available for sale and as prizes on our company website.

CONVERSION AND RETENTION:

User conversion and retention involves the sharing and collaboration of ideas between users. To ensure high conversion and retention rates coupled with low customer acquisition costs, users are inherently incentivized to recruit other users (and remain active) on the platform due to the crowdfunding model of promoting and funding their own ideas, as the success and validation of their ideas depends on how many people see (impressions) and engage with them (clicks, likes, shares, and comments). To keep our estimates conservative, we only expect the users that were added in prior recruitment cycles to send out invitations. Based on this model, we need a conversion rate of 10% to reach our goal of 8,000 users by January 2016. However, because of social media integration, our combined grassroots and online recruitment model, and inherent incentives, we should have no problem obtaining conversion rates well over 20%.

MONETIZATION:

We've combined our hybrid model of viral growth and demand generation with monetization by two primary methods: the freemium model (using a "premium account" or subscriber method, similar to LinkedIn Premium), as well as advertising and third-party lead generation.

Freemium Model -- Subscriptions

- **Paid Promotion of Ideas** -- Although we plan to show each idea to a threshold number of users, some users might pay to have their ideas promoted and displayed more on the site and through our partners, just like Facebook users can boost their pages by paying for increased ad space. There could be two pricing tiers: free and subscriber. Subscribers will enjoy lower promotional fees.
- **Additional Private Ideas** -- In addition, users can subscribe to gain ability to create more private ideas, similar to Github's plans for private repos. We could limit the number of private ideas to 5 per user, and charge a nominal monthly fee (say, \$5) for more private ideas.

- **Talent Acquisition Service** -- Employers might also pay to gain access to lists of most productive contributors and idea creators, similar to *Github Jobs*.
- **Subscriptions for Additional Services** -- Everyone will have equal access to idea submission, validation, and collaboration, but paying users will have better access to advanced promotion and analytics tools. For example, with Webs, a website creation platform, one can create a free website, but will need to pay for a unique domain name or ability to access advanced analytics.
- **Metered Promotion and Volume-Based Pricing** -- Potentially, we could also charge “free” ideas with a high-volume of activity (likes, shares, or comments) a “volume fee” or receive a portion of the funds raised. This fee would be waived for paying subscribers.

General Advertisements

Google Adwords or banner ads in a way that is unobtrusive and preserves our value proposition. For Facebook, advertising generates almost \$3 billion annually for the company. Because we are a social platform, once we have a critical mass of users, we can generate thousands of dollars in monthly revenues from advertising alone.

Third Party Lead Generation through Referrals

We also plan to have partnerships with other companies. We provide resources to make ideas happen for our users and give access to them at a discounted price. Possible and planned partnerships are:

- **Kickstarter** or a similar crowdfunding site -- We will take a cut of the funds raised for referring the customer.
- **Name.com** or a similar domain registrar -- to provide domains at a cheaper price for our users. We will take a cut of the sale for referring the customer.
- **Instapage or Unbounce** -- to provide landing pages for further idea validation and market testing. We will take a cut of the sale for referring the customer.
- **Google** -- to provide a space for user collaboration and process and task management through Google Drive and Google Hangouts.
- **Twilio** -- Users can pay to send their ideas to their friends via SMS. We will take a cut of the sale for referring the customer.

Business & Financials

We’ve registered as an LLC to ensure that our members have limited liability and a simpler business structure. Although we don’t have any formal investors or advisors as of yet, we have looked into several options and have been in contact with one potential angel investor.

We’ve raised \$3,000 from the RocketHub Crowdfunding campaign, of which we spent \$435 on rewarding our donors and \$700 on domains, Google services, design consulting, and our backend platform (Firebase). In addition, our founding members are willing to pitch in their own funds.

We are also participating in PennApps to help develop our iOS app and gain feedback from our ideas. At PennApps, over 2,000 students compete for a cash prize and the ability to receive help from industry advisors to bring their product to the market. In addition, we plan on applying in the Wharton Social Impact competition, Wharton Venture Initiation competition, and Wharton Business Plan Competition in Q1 2015.

As mentioned before, we plan on pursuing partnerships with Asana and Kickstarter to help users bring their ideas to life on the platform. Asana is a task and product management software, and Kickstarter helps users raise capital through crowdfunding. We don't plan to compete (initially) with Kickstarter and other crowdfunding sites, as we think it would be a better idea to partner with them at the start.

Competitors

Companies:

- **IdeaSquares** -- A "Yellow Pages" for business ideas. Users vote and comment on submitted ideas. Formed partnerships with crowdfunding platforms.
- **Ideapod** -- Users share ideas in posts limited to 1,000 characters. Later in 2015, users will be able to organize meetups around ideas.
- **Quirky** -- Users submit ideas for new products, and the highest-rated products are manufactured by Quirky and sold on the site.
- **Crowdfunder** -- Data mining and analysis platform that uses the wisdom of the crowd.
- **Product Hunt** -- User-submitted list of the day's trending new products or platforms
- **Various crowdfunding websites** -- users present a business idea and solicit funds from the crowd, in return for prizes and product for funders.

Behaviors:

- **Startup Weekend** -- In 54 hours, entrepreneurs meet, collaborate, and launch a startup.
- **Wisdom of the Crowd** -- The collective opinion of a group of individuals rather than that of a single expert. Often opinions solicited from the crowd tend to be very accurate.

What Makes Us Different:

We share similarities with our competitors in that we promote the submission and sharing of ideas among the crowd. However, we differentiate ourselves by offering comprehensive methods to create, market-test and support ideas through our privacy controls, integration with AddThis share buttons, and planned partnerships. Thus, a user who is unsure whether or not their idea will be successful can recruit other users to be on the team organized around making the idea happen, collaborate with other users online and in-person, track idea impressions and shares, and monitor idea progression and task management through Asana. When the idea is ready to be fully publicly funded, the user can share the idea with over 300+ online social media and sharing platforms, such as Facebook, Twitter, Google Plus, Pinterest, LinkedIn, and Github. Because ideas are subject to validation by the crowd and the free market through likes/dislikes and comments, this

addresses and protects both quality and equity. Thus, we offer SaaS (software as a service) to offer a comprehensive, horizontally-integrated platform of idea creation and validation, social media promotion and analytics, team and task management, and fundraising.

Why?

We're applying to this accelerator to rapidly build this company in order to attract potential investors, build our user base, and further validate our proof-of-concept.

During the accelerator, our goals are to validate our revenue model through A/B testing, in addition to determining our best channels of customer acquisition. More concretely, we want to dramatically increase the number of site visits and impressions, increase conversion rate, maintain a high retention rate, and increase our virality.

We expect to be surrounded with a passionate group of entrepreneurs that we'll be spending 7,000+ hours with. We expect to speak with experts on different aspects of leading a company and gain advice on how to deal with investors and the best ways to gain user traction. We also look forward to one-on-one time with seasoned entrepreneurs that can help us bring this idea and better refine our business pitch.

By the end of May, we want to gain a competitive edge on similar crowdfunding and crowdsourcing platforms but be unique with our SaaS model, and be prepared to decide on whether to apply to another accelerator, pursue a Series A round, or seek VFA seed investing to continue to build our product.

We're Crowdfuttr, and we're ready to build the world's imagination.

Be great. Fluttr.

