

Whatsleft - lean canvas

Time horizon 3 months MVP

Reference: adapted from <https://app.xtensio.com/>, and generated from Data Ventures lean canvas template: <https://github.com/dataventuresnz/venture-dv>

Problem Small businesses - eg sole proprietors, partnerships - don't have an idea of their available balance right now. Their internet banking says \$100, but that's not a real-time image of their true available funds, i.e. considering the GST they owe after income and expenses. Businesses this size generally have an accountant/bookkeeper that does their year end, and occasionally their GST. Only then, do they know their cash position.	Solution Cashflow-as-a-service: - accurate, real-time available funds, calculated as funds in account minus GST, outgoings etc - forecast GST payable - reminders when GST is due	Value proposition There are no Personal Finance Manager (PFM) products for small businesses at the moment which address this critical but simple focus. The products in the market currently address forecasting tools and larger financial obligations.	Advantage We have the data for this kind of thing (ito business analysis), and might find it easier than many to set up the relationship with IR.	Customer segments Small organisations with simple finances (1-10 people) with revenues of \$60 - 500k / annum Owner operators Contractors
Existing alternatives GST calculators. Accountants. Bookkeepers Henry. Bosspac. Assumptions :	Key metrics IRD metric on paying GST on time	High level concept Personal finance management (PFM) for small businesses giving a real-time picture of their available bank balance considering the incoming and outgoing of day to day business tax commitments.	Channels Social networks. Word of mouth. Banks - Westpac, Asb (MVP) MYOB / Xero customers. Small business consultances / services / advice organisations / services / directories (eg the wellington business support tool). Training or advice for people starting out/small businesses. Recruitment sagancies	Early adopters Organisations (eg sole proprietors) who use a seperate business bank account. Small organisations not using accountants or bookkeepers.
Cost structure Complexity: 3 - We have considered the data sets required to make this happen Risk: 5 - Reputation, security and financial risk are at an acceptable level. We have considered the risks and are confident we can mitigate the associated risk. Effort: 5 - The effort is relatively simple based on what we know, and have a good idea of the work required. Acquisition: 2 - Data sets required are available, not in an ideal state but good enough to get a first offering out. Value: 7 - There is an untapped value for young business owners/contractors not being serviced by accountants, bookkeepers or accounting products.			Revenue streams Subscribers to the app / API. A cut if the app / API gets people to sign onto accounting products White labelling / license fees for organisations like banks?	