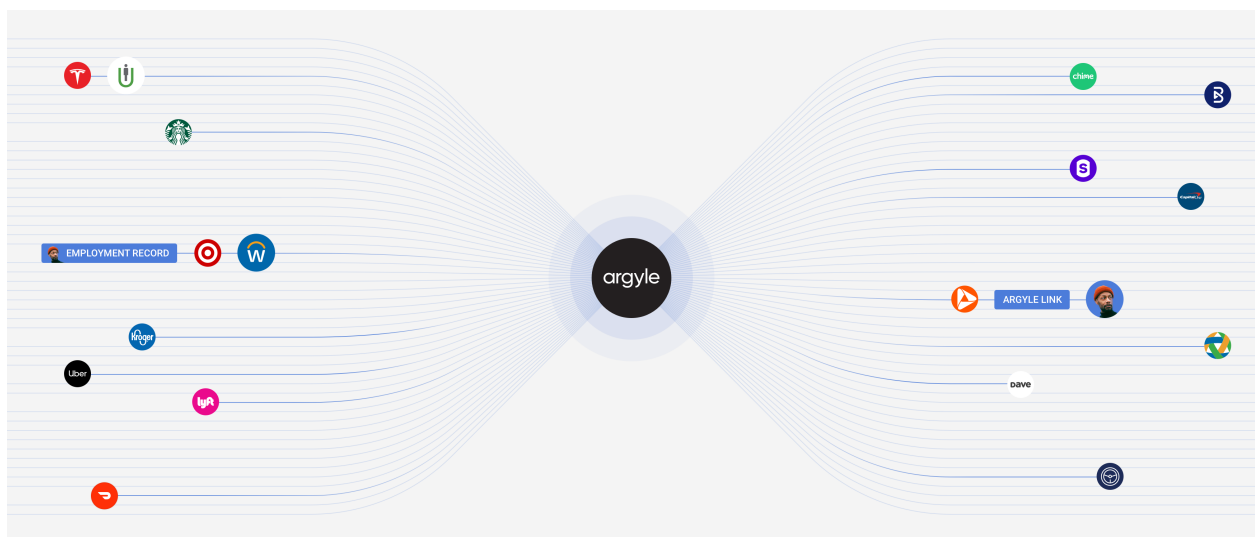# Apnalawyer Pitch Deck

It should be simple to manage, transfer, and control who has access to employment records. But it's not.

Argyle is a gateway to access employment records. Similar to how Plaid changed the fintech industry by opening up access to financial institutions, Argyle is doing the same with employee databases. Argyle builds the underlying infrastructure that connects to every employer, maintains a live data feed to the systems these employers use to manage employment records, and provides a normalized data set so that businesses can make use of employment data in a way that is simple yet impactful. The net effect of Argyle's infrastructure is a set of use cases.

Click into a use case for details.

Primary

Aa Name	☰ Size
Verification of Income & Employment	$100B Opportunity

Aa Name	☰ Size
Real-Time Work Transparency	$1B Opportunity
Automated Direct Deposit Switching	$210M Opportunity
Automated Form Population	$1.5B Opportunity

Secondary

Aa Name
HR Admin Access & Administration
Emerging Use Case

|	Verification of Income and Work	Real-Time Work Transparency	Direct Deposit Switching	Application Auto-Population
Lending Payday Personal Mortgage POS	●	○	○	○
Banking Neo Banks PFM Brokerage SMB Banking	○	○	●	○
Loan Servicing Personal Mortgage	●		○	
Insurance Gig	●			○
Recruiting ATS Job Boards	●			○

● Leading value proposition   ○ Secondary value proposition

The Technical Moat of Accessing Employment Records

The short term objective for Argyle is access to 100% of employment records; the reason for fundraising at this moment is to quicken the date of 100% access. Achieving this goal requires a large scale development team, deep technological experiences, and an appreciation that this data set is stored in countless, fragmented, ways.

There are over 7.8M businesses in the United States alone that generated employment records in 2019. Starting at A and going to Z, going from the largest employers to the smallest ones or picking the "biggest" payroll providers and ending with the smallest ones take a reductive view of the endeavor. Two key considerations have been made in our approach to 100% access. First, building access that is complementary to legacy competition - thereby allowing Argyle to act as a failover for transactions they can not fulfill. Second, developing access in

productized tranche's - thereby allowing Argyle to have high coverage in segments of the market instead of all at once. In turn, Argyle will be able to sell new Tranches of coverage over the same set of client verticals.
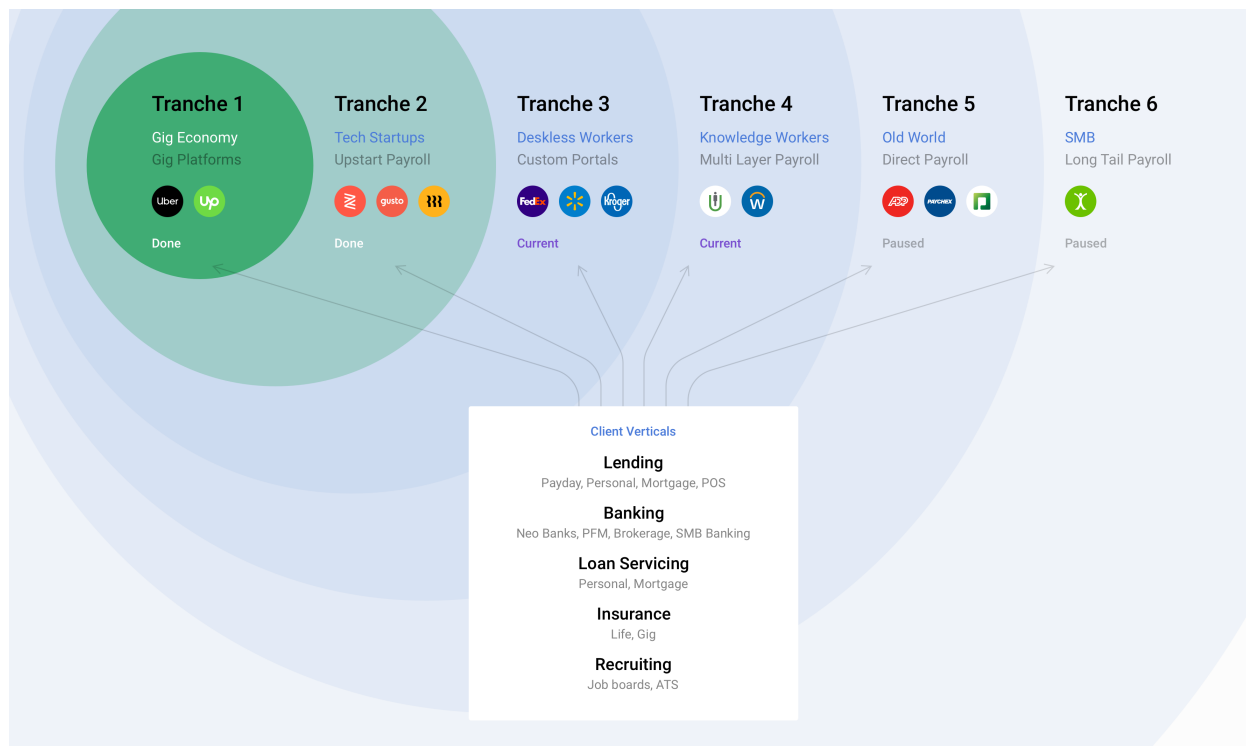
Anecdotally Equifax's $800M revenue-producing subsidiary, TWN, has spent 70 years gaining a rudimentary level of this same data set, and their coverage ranges between 30% to 65% depending on the client vertical. Argyle estimates it can get near 100% coverage in 2-3 years. After two years of development, the hard truth is this: this moat is a brute-force endeavor constrained by the number of developers who are committed to the project. It demands both a front line team that builds new connections and multiple maintenance squads that maintain them. If access to this data was simple, another company would have solved this already.

Today Argyle estimates it has access to ~40M employment records or ~30% of the total available records. These are estimates because, in truth, we will not know the total number of employment records until we have connectivity into all the databases that store them.

Details & Sources

Click into an access type for details.

Details

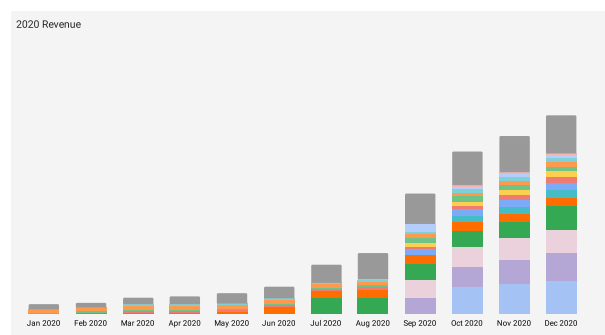| Aa Name |
| --- |
| Gig Platforms |
| Upstart Payroll |
| Custom Portals |
| Multi-Layer Portals |
| Direct Payroll |
| Long Tail |

Traction & Go To Market

Platform Metrics

In July, Argyle pulled data from employer systems over **X**M times. Our employee record processing capability puts Argyle in a different class than our competitors and allows us to market test our system for national clients.

Records Downloaded

Connected Accounts
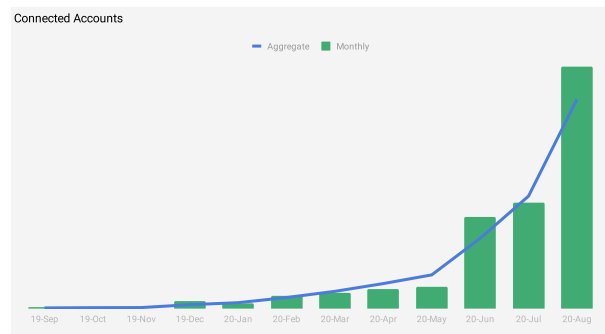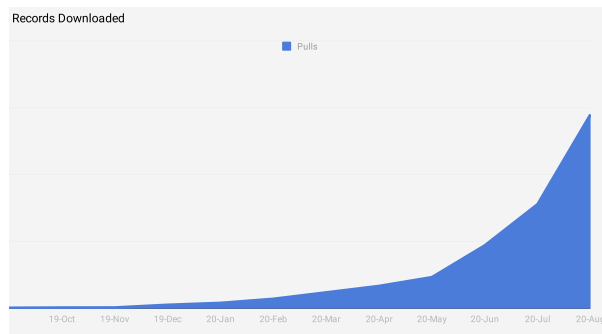
Business Metrics Metrics

Our tranche-based coverage strategy has shown to be effective with client acquisition. We started with building coverage where Equifax has not - in the gig economy. This brought in gig-focused businesses that acted as testing subjects for our system. Tranche 1 also brought in clients looking to use Argyle as a failover for employment records Equifax cannot provide. The same is true for Tranche 2 with modern employers who have latched onto upstart payroll vendors. Equifax again does not have coverage into these employers. As we work on Tranches 3 and 4, we are converting clients from using Argyle as a failover solution, to a primary one.

2020 ARR

2020 Revenue
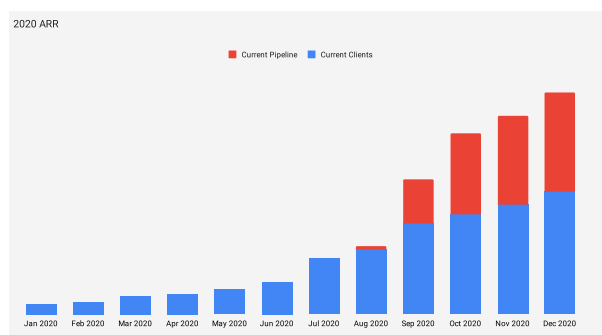
Click on profiles with 'Client Profile' to read more details

Highlighted Current Clients

Aa Name	⊙ Highlight	≔ Solution
A	Client Profile	AA DDS RTWT
B		AA RTWT
C		RTWT

Aa Name	⊙ Highlight	☰ Solution
D		RTWT VOIE
E	Client Profile	DDS
F		RTWT
G		AA VOIE
H	Client Profile	RTWT
I		RTWT
K		RTWT
UpCover		RTWT
L	Client Profile	RTWT VOIE

Pipeline

Aa Name	⊙ Highlight	☰ Solution
A	Client Profile	VOIE
B	Client Profile	DDS
C		AA VOIE
D		DDS RTWT VOIE
E		RTWT VOIE
F	Client Profile	RTWT VOIE
G		DDS
G		VOIE
H		DDS VOIE
I		DDS VOIE
J		AA DDS VOIE
K		DDS VOIE

In Conversations

Aa Name

Aa	Name
A	
B	
C	
D	
E	
G	
H	
V	
X	
Z	

Business Model

Argyle's pricing for the core Scan product is designed to mimic the current status quo - a transaction-based business model charged per API pull. Over time, due to technological innovation enabled through API-based data transfer, we expect the industry to shift to a subscription-based business model that will allow for continuous access. There is variance in pricing based on client vertical.

argyle   Pricing

Pilot Period
X month of unlimited usage.

Fee based

$X,000 Monthly Fee

Flat rate invoicing for unlimited usage. *Use all of Argyles products and features without any long term commitments.*

Base Commitment
Monthly access to Argyle.

Fee based

$X,000

Your monthly commitment to Argyle. *If your usage of Argyle falls bellow the base commitment you will still be charged this amount.*

Scan
Access your user's employment records.

Subscription based

$X.XX Activation fee

Initial access to an account when first connected. *Bob connects his Starbucks account to your application for the first time.*

➕

$0.XX Monthly fee

Continuous access to a connected account. *Your ability to continuously view information from Bob's account each month.*

OR

Transaction based

$X.00 One time fee

A single snapshot of an account when connected. *Bob connects his Starbucks account to your application providing you with all historical data.*

Update
Change your users employment records.

Transaction based

$X.00 One time fee

Only charged on successful change of a user's payout distribution. *Your ability to modify the payout details of Bob's Starbucks account.*

Competition

Click into each company to get our take.

Players

Aa Name
TheWorkNumber
B
I
C
P
A
F

Series A Raise

$15M A Round

It's not that lenders, mortgage underwriters, insurers, banks, and countless other industries don't leverage real-time access to employment records because they don't find it valuable - it's because until now it has not been possible. Argyle has proven that coverage unlocks value, that client adoption is a function of coverage completeness, and that coverage completeness is a function of development hours. The goal is to win the race

to 100% coverage. Argyle is battling old incumbents, newcomers, and firms in adjacent verticals. Funding Argyle's coverage race is equivalent to funding the future of employment data infrastructure.

To do this, **we intend to raise $15M in new equity capital**. This equity will be used to build out an 80-person engineering team, and a smaller GTM arm (including sales, marketing, and customer success).

Team

There is good reason to be skeptical of a remote-first team. Shotgun contracted developers, that build software without allegiance to any firm or care for the company's mission, produce subpar product and lackluster results. Argyle does not fit this mold.

Hailing from New Zealand, Denmark, Argentina, Span, The United Kingdom, Columbia, Lithuania, & America, everyone at Argyle is a full-time team member with an equity stake in the company and a deep passion for the product they are building. Argyle's team is also 100% driven by friendships - each member of the team is asked for the 3 brightest and most enjoyable people they have worked for in the past and we use this as Argyle's hiring funnel. This has produced a team that is close-nit, self correcting for non-A players, and diverse in backgrounds. Moreover, we meet up in person 4 times a year to bond, talk about the future, and build together (global pandemic permitting). We operate without ego but with conviction.

Click on any team member to learn more about them.

Leadership

Aa Name	⊙ Location	≔ Title
▫ Shmulik Fishman	America	CEO
▫ Audrius Zujus	Lithuania	CTO
▫ Billy Marsden	America	COO

Team

Aa Name	≡ LinkedIn	⊙ Location	≔ Squad	≡ Title
▫ Valdemaras Repsys	https://www.linkedin.com/in/vrepsys/	Denmark	Technology Leadership Team	VP of Engineering

Aa Name	☰ LinkedIn	⊙ Location	☰ Squad	☰ Title
▫ Siarhei Stashkevich	https://www.linkedin.com/in/stashkevich/	Lithuania	Design Team	VP of Design
▫ Algirdas Atkočaitis	https://www.linkedin.com/in/algirdas-atkočaitis-26768b66/	Lithuania	QA Squad	Squad Lead & QA Engineer Mk III
▫ Andrius Mitkus	N/A	Lithuania	Infrastructure Squad	Squad Lead & Software Engineer Mk III
▫ Martynas Mickevicius	https://www.linkedin.com/in/martynas-mickevičius-11381510/	Lithuania	Infrastructure Squad	Software Engineer Mk III
▫ Povilas Balciunas	https://www.linkedin.com/in/povilasb/	New Zealand	Scanner Squad 1	Squad Lead & Software Engineer Mk III
▫ Arturas Raizys	N/A	Lithuania	Scanner Squad 1	Software & Security Engineer Mk III
▫ Gintaras Jakimavicius	https://www.linkedin.com/in/gintaras-jakimavicius-503b6840/	Lithuania	Scanner Squad 1	Software & Mobile Engineer Mk II
▫ Hernan Di Giorgi	https://www.linkedin.com/in/hernan-ezequiel-digiorgi/	Argentina	Scanner Squad 1	Software Engineer Mk II
▫ Vytautas Gruslys	N/A	UK	Scanner Squad 1	Software Engineer Mk I
▫ Kestutis Baltronas	https://www.linkedin.com/in/kestutis-baltronas-44909775/	Lithuania	Scanner Squad 1	Software Engineer Mk II
▫ Eimantas Jazonis	https://www.linkedin.com/in/eimantas-jaz/	Lithuania	Scanner Squad 1	Software Engineer Mk I
▫ Ruta Freimane	https://www.linkedin.com/in/ruta-freimane/?	Lithuania	Web Squad	Front End Engineer Mk I
▫ Ramunas Laucius	https://www.linkedin.com/in/ramunas-laucius/	Lithuania	Web Squad	Full Stack Engineer Mk II

Aa Name	☰ LinkedIn	⊙ Location	☰ Squad	☰ Title
▫ Simonas Pauliukevicius	https://www.linkedin.com/in/simonas-pauliukevičius-413874a4/	Lithuania	Link Squad	Front End & Mobile Engineer Mk II

A backstory on our team

argyle

Updated On: 2020.08.19