

Intro

- I am Andre Jørgensen some of you know me from before, some don't so I'll just do a really short introduction.
- So I am an iPhone developer and I have made very popular iPhone apps at Tidal, Telia, Anti, and I have also worked in Manhattan and London for big companies like b-reel and others. On the side I have also had 2 very successful international launches on Product Hunt the last couple of years. I've also been ranked top 5 in GitHub Norway since 2015.
- I'm in the process of forming a team. I have another iPhone dev Alexandre, a long time friend from the open source scene which I trust 100% and I also have Navi Singh, Head of tech in Antler. Which is very hands on and he is helping me with business and sales basically. You hear me reference him a few times.

Ok to the product. I dunno how many people use a password manager today? I guess some of you, or at least have heard of the concept before? So basically a password manager is a secure list of all your passwords that you have for different websites.

So that's basically what Passbook is, a list of all your passwords on your phone. And it's very similar to many of the products on the market today. Except one very unique attribute. And that is what I want to talk about today. Alright here we go.

Problem:

Micro level Okay the few of you that already use a

passwordmanager. Great. Good job! you are infinitely more secure than the rest of you that don't. And this is a lot of people. 98% of the world actually don't use a password manager. Why? because they keep putting it off. It's too complicated, trust issues, can we trust an app in another country to secure the 100s of passwords we have?

Macro level And it's even worse for businesses and government, which has a lot more to lose than regular people. The password routines at some of these companies are horrible. And even if they have measures in place, they can easily break because of how complex some of these organizations are. Complexity is hard to manage. And when shit hits the fan, and all hell breaks loose. We again and again see big corporations lose huge database of private information. Facebook with Cambridge Analytica. Yahoo, LinkedIn the list goes on. The consequences of storing everything centralised and then only having 1 layer of protection of the entire database can be terminal for companies. And it's the same again and again. They stored everything in the cloud. And someone compromised that central point of failure.

Solution

So what's the solution? it's the opposite of centralisation right? Decentralisation. Let the user manage his own risk. And make it as simple as using the cloud. Because that's why people use the cloud for everything today. it's so convenient. But there is a trade-off for that convenience and that is security. So companies will of course have very complicated explanations on why they are secure. Super strong encryption. Etc. But they are hiding behind complexity.

Passbook only rely on one very simple concept. And that is called 1-way transfer. It means data goes only 1 way. It's impossible to go the other way into your phone and steal your data. So you are in full

control. This is the same way people today store 100s of millions of bitcoins on a piece of paper. And sleep at night. So we stole that from bitcoin. The 100% assurance that the data is going nowhere unless you want it to. you are in 100% control. and you understand why. Try explaining how encryption or the cloud work. you can't. nobody can.

So in the video we see how it works. Its new and new things take a little time to understand. But basically here im sending a mp3 file from my laptop to my iphone. but the data flow only goes 1 way right? so nothing spills back into my laptop. No viruses or hackers can get to my laptop this way. If i transferred with wifi or bluetooth, there is always a chance that hackers can get in and take everything.

Product video.

Alright i will go back to how this 1-way data transfer works a little later. But for the sake of our limited time today. I just want to also show you little bit how the Passbook product works. And how simple and intuitive we will make it. The product video is about 1.20min so enjoy.

Competition

Alright. So that was just showing you a little bit how the product works. Its very simple for day to day use. Just point and shoot and your logged in. takes 3 seconds to login anywhere. And its 100% safe. a promise the other apps can't make. As you can see in this very biased chart 🤨....but it highlights that other competitors are weak right. And these apps are addicted to their clouds. Its their whole business model now. And they won't be able to compete with us, because we have the tech that takes 3 years to make, and to

unquind from the cloud takes a long time. Big companies take a long time to pivot. They wont know what hit them until we start taking big market shares.

why now.

So this is lightstream as you can see on your right. its super simple. its just flickering color qr codes. Its a totally new technology that we have invented over 3 years and at its core its the same as a qr code. It just stores more data than a black and white QR code. We will also start a patent application on this tech, because we bring something totally new to the scene.

validation

So when we talked to a lawyer firm called sands about this potential patent and how we can do al the paperwork. they got really interested in our tech. Especcially sharing sensetive documents with clients etc. So thats defintly a relationship we want to pursue and do a pilot with them. Cathrine is really cool. And i have good releation ship with her and can talk to her anytime and she said basically i could ask them for anything, free of charge so thats gd. We also showed apssbook to soem big banks in Norway, through some of my personal network, former colugues at tidal etc. Great stuff. Also Morten Just has been in my github org since the start, 3 years ago. and thats a very cool opertunity to maybe work with google.

Market opertunity:

Alright. Im not gonna go into detail here. But basically its huge market to grow into. The number of users up for grabs are massive. 98% of the world doesnt use a password manager today for x

number of reasons.

Go2market.

We have a working prototype. that means. lightstream as you saw, works. Passbook core functions works. The point and shot login, and the backup feature. So the only thing left is to add the beautiful layer of paint that i showed you guys in the product film. So we will be able to go to market fast. I will have to work hard, but because of corona there is nothing else to do right? And this isnt over-promissing. I dont sell things i cant do. Even if business people reallllly want me to. I just dont over promiss things i put my name on. And i protect my name. If i say ill do something I do it. As I have shown in antler the last 11 weeks. and also my references will confirm this.

Growth

Just gonna really wuickly touch on this: 2 options. Option a. Lean team. It will go a little slower. But we will get there. Option B. have a little more viggie room and scale faster. <And this is where Navi singh and jonas rinde comes in right. These business / tech guys are legendary in their respective scene. And they are very hands on, way beyond a mormal adviosr, why? Because the see that this isnt some bullshit businessplan, this is real tech, made by real talent. So im not gonna overthink this. Ill just follow their leads.

Financials.

Again. quickly touch on this. And you can talk to Rinde And Singh about this in more detail. but Burn rate is really low. Why? Im not gonna go into detail but my living costs are very low because of prior engaged passive income. So basically we dont run out of

funds. like 40% of startups fail on this. we wont. Really important. And no. im not gonna do consulting on the side to keep things going. I dont have to.

Roadmap

Quickly on this. 3 years of work done. 1800h completed. Im in antler to accelerate this. Im not here to invent something, like the other teams 😬. I already did that. We are here to ship quickly and make money.

GOAL.

So the vision is to create a Trust-brand. People naturally trust Apple. And people naturally trust Norwegians. I also have a big precense in the opensource github scene and people can see my accolades going 5 years back. I got skin in the game. My brand is worth alot and people see that when they do due dilligence if this company can be trusted.

Team

Team is great. Its lacking in sales and business. But again Jonas Rindes legendary status in Norwegian tech scene, and Navi sings conections in New york and the states. I dont think that will be a challange going forward. Again these guys are very hands on, and their not in this to get antler logo on their linkdin. Jonas is even kean on personally investing. We will see about that but. Yeah these guys are serious. And there is a reason why Anne hocked me up with Navi and Alex haudeman was very adamant about me working with Jonas. Alright. Its also about my prior network right? One of my best freinds is a massive star on github. His like Elon musk of the software world Im stillstarstruck everytime he talks to me. and i can

talk all day about other people in my network but I think we are running out of time a bit. Oh Alexandre. Worked at the third biggest password manager in the world and have exelent references. I also know some of the other guys at dashlane. Alex and me has been to tick and thin. We are frinds that will last forever basically.

End

Alright. I touched on this before. 3 years in the making. We have done all the invention. Now its time to accelerate. And I think Antler is the perfect fit for that. Thank you for listening. I know i touched on a lot of stuff so feel free to ask anything. Ill try to be as breif and succinct as i can, and if you want more deail in my answer just ask away with follow-up qusitons. more the merrier.

- So what are we selling today? So Passbook isnt antoher app. because people dont really want more apps. they have too many already right. So passbook is something beyond a normal application. And the reason i say that is because passbook at its core, rely on a totally new way of transferring data. which is both more secure and faster.