



Executive Summary

What is Vizibid? Vizibid is an online collaborative model document library for lawyers. It is revolutionizing the way lawyers obtain documents. Whenever a lawyer needs to draft a new document, Vizibid helps the lawyer quickly find and download reliable examples of the document that other lawyers have already drafted.

The Problem: In everyday law practice, lawyers draft a lot of documents. When drafting new documents, lawyers turn to examples of similar documents to use as templates. The problem is that high quality model documents are almost always expensive, hard to find, or both. For example, a Westlaw subscription costs a lawyer \$3,600 or more for a minimum two-year contract, form books usually cost over \$250 apiece, and existing legal document websites charge up-front fees to download generic documents, sight unseen. Lawyers spend a lot of money and time on this problem.

The Solution: Vizibid enables lawyers to search for any document they want and download as many examples of each document as they think they need. If a document is not yet part of Vizibid's library, a lawyer can request it from Vizibid's other users. Those lawyers can respond by adding the requested document to Vizibid's collection. In this way, Vizibid's document database is always growing. Lawyers can also comment on and rate Vizibid's documents, making it easier for other lawyers to evaluate documents quickly and to see the best documents in search results at a glance.

Why Vizibid? Vizibid is the right solution for several reasons:

- Price. Vizibid's content is user-generated, so we can offer the Vizibid service for subscription rates that undercut the competition while still generating a significant profit.
- Quality and Quantity. Vizibid's collection of documents will exceed existing databases in terms of both size and quality because it is updated minute-by-minute with new documents, comments, and ratings.
- Confidence. By charging a monthly subscription instead of per download, Vizibid encourages its users to explore its library and download freely. Vizibid's users know that every document, every rating, and every comment was submitted by a fellow lawyer, which keeps each user's confidence in the service high.
- Professional Opportunities. Lawyers who participate by sharing documents and comments will be recognized for their expertise among their lawyer peers. A contributing user's profile on Vizibid is a valuable networking tool and lead generator for client referrals.

Market Opportunity: There are over 728,000 lawyers in the United States generating over \$180 billion in annual revenue. Many services for lawyers have already moved to web-based monthly subscription models in recent years, including providers of case management, time tracking, file storage, and billing services. We are currently testing the best price point to take advantage of the under-tapped legal document sales market. We are also continuously asking lawyers about Vizibid, and their feedback is consistent: a web-based collaborative model document library is a great idea. Several experienced lawyers have already committed their entire collections of documents to Vizibid's document library.

Fundraising: We are raising an initial seed round of \$750,000.

The Team: Vizibid's founders are [Forrest Carlson](#) and [Marc Beitchman](#). Forrest is a lawyer with a solo practice located in Seattle, and Marc is a software engineer at Microsoft.