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Go-to-Market Strategy for Reportr (AI Meeting Assistant for Australian Advisers)

Introduction:
Reportr is a pre-revenue startup offering an AI-powered meeting documentation tool tailored for Australian regulated professionals, primarily financial planners and advisors. Its unique value is turning client conversations into ASIC-compliant documents (e.g. Statements of Advice, Records of Advice), providing a clear audit trail. This strategy outlines a comprehensive go-to-market plan, including market analysis, customer acquisition, product fit validation, competitive positioning, execution phases, compliance considerations, and funding projections. The goal is to help Reportr's 4-person team achieve early traction in Australia's financial advice sector, scale sustainably, and position for a successful funding round in 6 months and beyond.

1. Market Sizing & Segmentation

Overall Market Size: The Australian financial planning industry comprises roughly **15,500** licensed financial advisers as of early 2025 [1]. This number has **declined sharply** from a peak of ~26,500 in 2019 [2] due to stricter regulations and the fallout from the Royal Commission into financial services misconduct. Adviser numbers have stabilized in 2024–2025 around the mid-15,000s [1], with a slight uptick as new entrants join, but remain far below the 2019 peak. The contraction reflects an exodus of advisors unable to meet new education/compliance standards and major banks exiting wealth management [3] [4]. Despite fewer advisors, demand for advice remains high, creating pressure on those remaining to serve clients efficiently.

Post-Royal Commission Dynamics: Heightened compliance requirements and oversight have significantly increased the administrative burden on advisors. Studies estimate **up to 60% of the total cost of providing financial advice is now consumed by administration and compliance tasks** [5] – time and money that could be spent on clients. Advisors must produce detailed documentation (file notes, Statements of Advice (SoAs), review reports, etc.) for every client interaction to meet ASIC regulations. This has raised operating costs and reduced advisor productivity, contributing to advisor burnout and industry exits. Those who remain are acutely aware of these pain points: they need solutions to **streamline documentation, ensure compliance, and cut costs** without compromising advice quality. In short, the market is hungry for regtech tools that can **automate paperwork and reduce compliance risk**, which is exactly Reportr's value proposition.

Segments by Firm Size: The financial advice market is **fragmented into firm-size segments** with distinct needs:

- **Solo Advisers and Micro-Practices:** A growing segment of advisors are self-licensed or in very small practices (1–2 advisors). Over **450 new "micro" AFSLs (licenses with <10 advisers) have been approved since 2020**, reflecting a surge in solo practitioners post-Royal Commission [6]. These independent advisors often lack support staff (no dedicated compliance or paraplanning teams), so they personally shoulder the burden of meeting prep and documentation. They value affordable, easy-to-use tools that save them time. Decision-maker: the adviser themselves (also the business owner) – they have authority to buy and a strong personal incentive to regain time spent on paperwork. Buying behavior is typically **self-service or peer-influenced**: they discover tools via industry forums, adviser Facebook/LinkedIn groups, webinars, or word-of-mouth from other advisers.

- **Mid-Size Firms (10–50 advisers):** These are boutique financial planning firms or mid-tier licensees. They may have some central resources (e.g. a paraplanning unit or compliance officer), but still face significant documentation overhead. Many mid-size firms operate in a particular region or niche. Decision-makers here include the **practice principals or managing directors**, often senior advisers who own the firm, or an operations/compliance manager. Their buying process may be slightly more formal – they will want demonstrations, perhaps a short pilot, and to ensure any new tool fits into existing workflows (e.g. their CRM). This segment offers good revenue potential (multiple adviser subscriptions in one sale) and can serve as proof-points for broader adoption. They often respond well to **industry case studies** and referrals from other firms that have seen success.

- **Enterprise Dealer Groups (50+ advisers) and Licensee Networks:** Australia's largest licensee groups (e.g. AMP Financial Planning, Morgans, Insignia/IOOF, etc.) have hundreds of advisers across the country. The **top 10 licensee owners account for a sizeable portion of advisers** – for instance, AMP's network alone still encompasses around 800+ advisers across its licenses [7]. These enterprises typically have in-house compliance teams and approved technology stacks. Decision-makers are **senior executives** – Heads of Advice, CTO/technology managers, or Dealer Group CEOs – and their **compliance committees**. The sales cycle here is longer and more complex: they will evaluate security, integration with their systems, and require evidence that Reportr can uphold compliance standards at scale. However, winning an enterprise deal can unlock hundreds of users. Enterprise clients also lend significant credibility (e.g. being "approved" by a major dealer group can influence smaller firms to trust the product).

- **AFSL Holders (License Owners) as Channel Partners:** An AFSL (Australian Financial Services License) holder can be an entity employing many advisers or a service provider to self-employed reps. There are **1,000+ active AFSLs** in the financial advice sector, increasingly skewed toward smaller, independent ones [6] [8]. Many licensee owners seek to provide tools to their authorized representatives to ensure consistent compliance. This presents a channel opportunity: if Reportr can get on the **"approved product list"** of an AFSL, that licensee may promote or subsidize it for all their advisers. For example, Claras.ai has already partnered with several dealer groups (e.g. WT Financial Group, Lifespan) which now **recommend Claras's AI file note tool to their advisers** [9] [10]. Reportr should similarly pursue partnerships with progressive licensee networks willing to pilot new regtech. Decision-makers are the licensee executives and often their head of compliance/tech – they will be convinced by evidence that Reportr improves compliance outcomes across their adviser base.

Geographic Concentration: Financial advisers are primarily concentrated in Australia's major population and wealth centers – **Sydney and Melbourne host the largest advisor populations**, followed by other capital cities (Brisbane, Perth, Adelaide) and some regional hubs. For instance, New South Wales and Victoria together likely account for over half of all advisers (commensurate with their share of high-net-worth clients and financial industry presence). This suggests focusing marketing and sales efforts in Sydney/Melbourne (e.g. attending conferences there, leveraging existing networks in those cities) will yield the greatest reach. However, the rise of remote work and digital tools means even advisors in smaller cities or regional areas are accessible via online channels. In summary, Reportr's go-to-market can be **national in scope but should prioritize Sydney/Melbourne** for in-person events and partnerships, as these cities are financial advice hotbeds.

Pain Points & Needs: Across all segments, post-Royal Commission advisors share common pain points that Reportr directly addresses:

- **Heavy Compliance Paperwork:** Advisors must produce lengthy SoAs and file notes to document advice conversations. This is time-consuming and error-prone. Many advisors currently spend **1–2 hours per client meeting** on documentation and follow-up, cutting into time for additional clients or personal life [11] [12]. Reportr can save the bulk of this time by auto-generating these documents in minutes, which is a compelling value proposition.

- **Audit Anxiety:** With stricter ASIC scrutiny, advisors worry about **omitting required information** or mis-documenting advice, which could lead to compliance breaches. Reportr's AI can be positioned as a "compliance safeguard" – it not only transcribes but uses templates to ensure all required sections (client objectives, risks, recommendations, disclosures, etc.) are documented. This provides peace of mind that **file notes and SoAs are audit-ready and ASIC-compliant**.

- **Cost Pressure:** Fewer advisors means many practices have more client demand than they can handle, yet profit margins are thin due to compliance costs. For context, the average advice practice profit margin is ~21% [13] and much of the rest is spent on salaries and compliance overhead. Many firms hire paraplanners or outsource SoA writing at $300–$800 per plan. Reportr at ~$99/month could replace a chunk of that cost, essentially doing the work of a paraplanner assistant at a tiny fraction of the cost. Emphasizing this ROI – "Reportr can save you **over 5 hours per client journey** and thousands per year in admin costs" [14] [15] – will resonate strongly.

In summary, the Australian advice market is sizable in absolute terms and grappling with efficiency and compliance challenges. The post-Royal Commission environment has made **RegTech solutions like Reportr highly relevant**. By segmenting the market and tailoring our approach to each segment's needs and decision-makers, we can accelerate adoption: - Solo/micro advisers: focus on ease and time-saving, reached via digital channels and peer referrals. - Mid-size firms: focus on efficiency and growth (seeing more clients by saving time), reached via targeted marketing and partnerships. - Enterprises/ licensees: focus on compliance risk reduction and scalability, reached via direct sales and strategic partnerships.

2. Customer Acquisition Strategy

Reportr's customer acquisition will blend **multiple channels**, prioritized by cost-effectiveness and impact for a lean 4-person team. Below is an evaluation of key channels and how to deploy them for each target segment:

1. Direct Sales (Outbound and Personal Networking):
- *Approach:* Founder-led sales outreach can be effective, especially for mid-size and enterprise clients. The CEO and industry expert (Moshe) should leverage their personal networks (financial planners, industry colleagues) to get warm intros to potential early adopters. A concise demo of Reportr converting a conversation to a compliant SoA will grab attention. Given an estimated ~2-week sales cycle for interested prospects, a focused list of high-potential firms can be closed relatively quickly.
- *Use Cases:* For **mid-size firms**, identify progressive practice owners (perhaps those vocal in FAAA forums or winners of industry awards) and reach out offering an exclusive pilot. For **enterprise licensees**, target those known for innovation or facing adviser growth challenges; use the Safety Nest partnership as a case study to pique interest.
- *Tactics:* Prepare a list of the top 20 independent dealer groups and mid-tier advice firms and have the

team (especially Moshe and Tzvi) call or email them with a personalized value proposition. Attend local advisor meetups or seminars to network directly. Leverage LinkedIn: the founder can write thought leadership posts about "AI in advice compliance" and then directly message those who engage (likely advisors curious about AI).
- *Pros:* Direct sales yields high-touch relationships and feedback; easier to close deals when you can handle objections in real time. It's necessary for enterprise deals (who expect personal attention).
- *Cons:* Not scalable for hundreds of solos due to limited team bandwidth; so this will be complemented by marketing-driven channels for volume.

2. Digital Marketing & Content Marketing:
- *Approach:* Digital marketing is crucial to reach **solo advisers and small practices** at scale. This includes content marketing (blogs, whitepapers, webinars), social media, email campaigns, and possibly targeted ads. Given limited budget, focus on **organic and low-cost tactics** first, supplemented by highly targeted paid campaigns.
- *Content Strategy:* Establish Reportr as a thought leader in compliance and efficiency. For example, publish a blog series like "Advisor's Guide to ASIC-Compliant SoAs" or "5 Ways to Cut Your Advice Admin Time in Half." Incorporate industry data (like the 60% compliance cost stat) and practical tips. This content can draw advisors via SEO (search terms like "SoA compliance tips", "financial advice documentation software"). Guest posting on popular industry sites is valuable – e.g. contribute an article to ifa or Professional Planner about AI in advice (similar to how Claras did on RiskHub [16] [17]).
- *Webinars & Videos:* Host free webinars in partnership with industry associations or the Financial Planning Association (now FAAA). Topics could be "How AI Can Simplify Compliance After the Royal Commission" – featuring the Reportr demo. This not only educates but directly showcases the product. Use Moshe (the practicing advisor) as the presenter to build peer credibility. Record these sessions and share snippets on LinkedIn and adviser Facebook groups.
- *Email and Social:* Build an email list by offering a useful lead magnet (e.g. a **compliance checklist PDF or template** for meeting notes) on the company website. Nurture leads with a drip email campaign that highlights success stories and features. On LinkedIn, have the team regularly share quick video demos or customer testimonials. Also, engage in existing communities: the FAAA has forums/discussion boards where one can answer questions (subtly mentioning Reportr when relevant).
- *Paid Ads:* If budget allows, run a small LinkedIn campaign targeting job titles like "Financial Planner", "Financial Advisor", "Practice Manager" in Australia. Ad content might say: "Struggling with SoA paperwork? Meet ASIC-compliant AI that writes it for you." Ensure the landing page has a clear call-to-action for a free trial. Google Ads could target keywords like "Statement of Advice software" or "financial advice documentation", though search volumes might be modest.
- *Pros:* Content builds trust and brand over time; digital outreach can reach hundreds of solo advisers relatively cheaply. Also, content can position Reportr as *the expert solution in Australian advice compliance*, differentiating from generic global tools.
- *Cons:* It requires consistent effort to produce quality content and may take a few months to gain traction (SEO and trust-building are gradual). We'll measure success by web traffic, content engagement, and free trial sign-ups.

3. Industry Partnerships & Referrals:
- *Strategic Partnerships:* Identify organizations that already have access to groups of advisors and could **promote Reportr as a value-add**. Key opportunities: - **Licensee/Dealer Groups:** As discussed, win over AFSL holders who might onboard their network. For example, if Safety Nest (the Melbourne firm and partner) sees success, ask them to champion Reportr to allied firms or within their dealer group community. Offer co-branded marketing to their advisors or a referral fee. Another target might be independent adviser networks or aggregators – e.g. Centerpoint Alliance, Easton Wealth – that provide services to many small practices. Pitch Reportr as a tool to enhance their members' compliance. - **Professional Associations:** The Financial Advice Association Australia (FAAA) and the Association of

Financial Advisers (AFA, now merged with FAAA) are influential. Explore sponsoring or partnering on events. For example, offer to run an **educational session at the FAAA annual conference** about AI and compliance. Associations might also allow access to their mailing list or publish a piece in their member newsletter if it's educational. Even a discount for association members could drive adoption and show goodwill. - **Educational/Training Providers:** Many advisers fulfill continuing education requirements via webinars hosted by companies (e.g. Kaplan Professional, industry CPD providers). Reportr could partner to deliver a CPD-accredited webinar on documentation best practices, naturally featuring the tool. This gives exposure and credibility. - **Technology Alliances:** Although Reportr is pre-integration phase, reaching out to complementary software providers for co-marketing can extend reach. For instance, once work on Xplan integration is underway, coordinate with Iress (Xplan's owner) or Xplan consultants to announce it. If possible, list Reportr in Xplan's marketplace or integration directory (similar to how FAYBL, another AI tool, integrated with Xplan to access its large user base [18] [19]). Another example: collaborate with a popular CRM for advisers (like AdviserLogic or Practifi) to cross-promote if integration is planned. - *Referrals & Word-of-Mouth:* Encourage early users to refer peers. Advisors talk to each other – at local chapter meetings, licensee PD days, etc. We can implement a **referral incentive**: e.g. "Give a colleague a code for an extra free month, and get a $50 gift card if they become a subscriber." More powerfully, simply delivering a great product will naturally generate word-of-mouth in the community (advisers are quick to share productivity tips with friends). We will actively solicit testimonials from happy users (like Safety Nest advisors) to use in marketing collateral. Early testimonials like "*This saved me 5 hours on my last SoA*" or "*Reportr catches compliance points I used to miss* [20] " will build trust among skeptics. - *Trade Shows & Events:* While budget is tight, selectively attending or presenting at industry events can yield high ROI. For Phase 1, consider low-cost tactics like securing a speaker slot (which can sometimes be done for free if content is educational). In Phase 2 (with some funding), having a booth at major conferences (e.g. FAAA Congress, Adviser Innovation Summit) can generate dozens of qualified leads in a couple of days. Events also allow advisors to **see Reportr live** and ask questions – crucial for converting those on the fence about AI. - *Pros:* Partnerships can massively amplify reach by tapping into established networks. Being endorsed or even mentioned by trusted industry bodies addresses the trust barrier for a new tech. Referrals leverage social proof at virtually no cost. - *Cons:* Building partnerships can be time-consuming (e.g. negotiating co-marketing deals or going through association bureaucracy). We must be selective – focus on a few high-impact partners (perhaps one association and a handful of dealer groups in the first year).

4. Channel Effectiveness by Segment:
- **Solo advisers:** Emphasize digital channels (content marketing, social media, webinars) and referrals. These advisors often act quickly if they see clear personal benefit – for example, a solo adviser reading a case study about saving 10 hours a week might sign up for a trial immediately. Ensure the free trial is easily accessible (no heavy sales needed for a one-person subscription). - **Mid-size firms:** Use a combination – content to create awareness, followed by direct outreach to warm leads. For instance, if a firm's principals attend our webinar or download a whitepaper, that's a cue for the team to follow up directly offering a tailored demo for their whole team. Also use industry partners: if their licensee recommends Reportr, mid-size firms will be more receptive. - **Enterprises:** Rely on direct sales and top-down partnership. Approach enterprise prospects through warm introductions when possible. Use early adopters' success data to build a business case (e.g. "Our pilot with Firm X cut their document production time by 80%, which for your 100 advisers could free thousands of hours annually"). Attend enterprise-focused forums (some dealer groups hold closed-door tech showcases – try to get invited via contacts). Also consider that enterprises might prefer a **proof-of-concept** trial with a subset of advisers; be open to those and provide high-touch support to make it successful.

5. Prioritization of Channels:
For the **first 6 months**, the highest priority channels will be:
- **Warm-network direct outreach** (to secure a handful of early adopter firms and testimonials quickly),

- **Content marketing and social engagement** (to build broader awareness and inbound interest), and
- **Leveraging the Safety Nest partnership** (ensure they have a great experience and then co-promote that story in marketing).

As traction grows (6–18 months), we will ramp up **partnerships and events**, as well as more systematic referral programs. By 18+ months, with more resources, we aim to have a steady **inbound lead flow** from content/SEO and a roster of partnership channels feeding larger enterprise deals. Each channel's performance will be measured (e.g. cost per lead from ads, conversion rates from webinar attendees, referrals per customer) and we will double down on the most cost-effective ones.

3. Product-Market Fit Validation

To achieve product-market fit in this niche, Reportr's product must closely align with the daily workflows and compliance requirements of Australian financial advisers. Through market research and early user feedback, we will prioritize key features and integrations that drive adoption, and verify willingness to pay with real customers. Major considerations include:

Key Features Required:
Advisers will adopt Reportr only if it meaningfully reduces their pain while fitting into their existing processes. The following features are critical for market acceptance:

- **Accurate Meeting Transcription & Summarization:** At its core, Reportr must reliably record or transcribe client meetings (whether in-person or virtual) and generate a coherent summary of the advice discussion. High transcription accuracy (with speaker identification for adviser vs client) is essential to earn user trust. The summary/write-up should be in professional, client-friendly language – effectively, *drafting file notes or SoAs that "sound like" the adviser wrote them*. Competitors like Marloo emphasize generating documents in the "adviser's own style and tone" [21], so Reportr should allow some customization of tone/terminology to meet this expectation.

- **ASIC-Compliant Document Templates:** Out-of-the-box, Reportr should provide templates for **Statement of Advice (SoA)** and **Record of Advice (RoA)** that meet ASIC's regulatory requirements (e.g. covering client objectives, strategies, fees, disclosures per RG 90/175 guidelines). This is a key differentiator from generic tools. The content generated should be **properly structured and comprehensive**, not just raw transcripts [22]. For instance, Claras.ai's file notes tool explicitly structures notes to capture action items and required details [22] – Reportr's SoA generator must likewise ensure no required section is missing. We should validate these templates with our industry expert (Moshe) and perhaps even get an external compliance consultant to review them. This will be a major trust factor ("Are the documents really compliant?"). Additionally, allow **customization of templates** – mid-size and large firms often have their own preferred format or branding for SoAs. Reportr should let users tweak or upload their template and have the AI fill it. Both Claras and Marloo offer template customization features [23] [24], which has become an industry expectation.

- **Automated Compliance Checks:** Beyond producing a document, Reportr should assist in compliance review. For example, flagging if a required disclaimer is missing, or if a discussed product needs a particular risk warning. Claras highlights "Smart compliance checks to ensure every note meets regulatory requirements" [25]. Reportr can build a simple rules-engine initially (e.g. keyword triggers for certain compliance points) and evolve AI to catch context issues. Even a checklist that runs through ASIC's SoA content requirements and marks them as present in the draft adds value. This feature reinforces trust – the adviser feels a "second set of eyes" is reviewing the output.

- **Integration with Existing Adviser Tools:** Seamless integration significantly lowers the barrier to adoption. The highest priority is **CRM/financial planning software integration, especially Iress Xplan.** Xplan is the dominant platform, used by about *60% of Australian financial planners* as their main software [18]. Advisors use Xplan for client data, writing SoAs, and compliance record-keeping. Reportr should integrate such that generated documents or notes can be easily exported into Xplan (or even triggered from Xplan). Claras already offers "one-click export to Word, Xplan and other practice tools" [26], underscoring how vital this is in the market. If Reportr lacks Xplan integration, many mid-to-large firms will see it as a non-starter. Therefore, based on market share, integration roadmap priority should be: **#1 Xplan**, then #2 Midwinter/AdviceOS (another common planning software), #3 AdviserLogic (Morningstar's CRM), and #4 Salesforce/ Practifi for larger enterprises. We will validate this priority by surveying early users on what they use. (Notably, if an official partnership or API integration with Iress can be achieved – akin to FAYBL's integration with Xplan's API [19] – it would greatly accelerate enterprise acceptance.)

- **Other Useful Integrations:** Calendar and meeting platforms integration is also important for ease of use. For example, Marloo can join any online meeting via Outlook/Google Calendar integration [27] – Reportr should aim for similar functionality so that recording a meeting is hands-free (the AI auto-joins or starts when scheduled). Likewise, integration with Microsoft Teams or Zoom (common for client meetings) to automatically record and ingest audio would streamline usage. Email integration could allow Reportr to automatically draft follow-up emails (as Marloo and Claras do) and send them via the adviser's email system. While these are "nice-to-haves" at first, they become increasingly important as we compete on user experience. **In summary, fitting into the adviser's workflow (CRM, calendar, email) is key to driving habitual use.**

- **Security and Data Privacy Features:** Given the sensitive nature of financial advice discussions, Reportr must meet high security standards to gain user trust and enterprise approval. This includes features like **data encryption, secure Australian data hosting, and user access controls**. Australian law requires adherence to the Privacy Act and Australian Privacy Principles for client personal info. Both Marloo and Claras emphasize data security (Claras keeps all data on Australian servers and even redacts personal info before AI processing [28] [29]). Reportr should implement similar measures and communicate them clearly. Features like **2-factor authentication** and role-based access (so an assistant or supervisor can be given appropriate access) are expected by larger firms [30] [31]. Achieving an independent security certification (e.g. SOC 2, which Claras has [32]) may be a goal post-MVP to further build trust, especially in the enterprise sales cycle.

- **Multi-Industry Template Library:** Since Reportr plans to eventually serve other regulated professionals (legal, insurance brokers, mortgage brokers, etc.), early on we can build flexibility into the product. For now, **focus on financial advice** templates (SoA, RoA, file note, insurance needs analysis, etc.). But as a stretch goal, perhaps also create a template for an insurance advice record or a legal meeting file note, to test secondary markets opportunistically if inbound interest arises. Our **Australia-specific focus** means we can include templates for Australian contexts (e.g. an Anti-Money Laundering risk assessment note for advisors, or an Estate Planning meeting summary for lawyers). This multi-template capability can be a selling point when positioning against competitors that might be narrower.

Validation of Product-Market Fit:
To ensure we're building the right things, we will undertake continuous validation:

- **Design Partner Feedback:** Leverage our strategic partner (Safety Nest) and a small group of design partners (say 5 advisors/firms across different segments) to test the beta product. Through weekly calls and shared documents, gather feedback on output quality, missing features, and integration pain points. For instance, if our beta generates a Record of Advice, have Moshe (our in-house advisor) and Safety Nest's advisors review it for compliance completeness. Did it include all required disclosures? Is the tone appropriate? This feedback loop will fine-tune the templates and features rapidly. Early users should also be asked, "What else would make this indispensable for you?" Their answers guide our roadmap (e.g. if many request a feature to capture electronic client signatures on the generated document, that could be an important addition).

- **CRM Integration Priority via Data:** While we know anecdotally Xplan is the leader, we will confirm with actual data or surveys. ASIC's financial advice register data combined with industry surveys show Xplan at ~60% share [18]. AdviserRatings reports can give insights on others (AdviserLogic, etc.). This ensures we allocate development to the most impactful integrations first. If Xplan covers the majority, that integration alone opens up most of the market; the rest (Midwinter, etc.) might be tackled once we have more resources or based on specific enterprise deal requirements.

- **Compliance Requirements Beyond ASIC:** Financial planners in Australia primarily answer to ASIC regulations (Corporations Act, RG 175 for conduct, etc.), but there are other regulatory considerations:

- **AUSTRAC** (anti-money-laundering): Advisors must maintain records of client identity verification and report certain transactions. While Reportr's meeting notes may not directly handle AML checks, ensuring our solution can log and store records in a way that meets record-keeping requirements (7 years retention, etc.) is important. We could build a feature to tag when a discussion involves certain high-risk triggers (for advisor's awareness). More simply, ensure our data storage meets any obligations for audit trails that ASIC or AUSTRAC might expect.
- **FAAA Code of Ethics:** Advisors adhere to a professional code (formerly FASEA code) which includes documentation standards. Reportr can support this by ensuring the tone and content of output align with ethical standards (for example, clarity of advice, disclosure of conflicts). This is more about training the AI on quality writing than a specific feature – but highlighting that our documents help meet these ethical standards can be part of marketing.
- **State Regulations:** Financial advice is federally regulated, so little variance by state. However, if expanding to adjacent fields: **insurance advice** is also under ASIC (requires SoAs for life insurance advice similarly), **credit advice (mortgage broking)** has separate licenses under NCCP Act but similar documentation (Credit Proposal documents). **Legal profession** has confidentiality and client file rules governed by state law societies. If we move into legal meeting notes, we'd ensure features like **secure client consent** for recording and perhaps different data handling (since legal privilege must be preserved). For now, these are secondary – but in later phases, we may adapt compliance features to suit other verticals (e.g. a lawyer's meeting summary might need to mark certain sections as privileged).

- In summary, beyond ASIC we must stay informed on any changing regs (e.g. the Quality of Advice Review reforms currently being discussed could alter documentation requirements for advisors). Reportr's product team (with Moshe's help) will track such developments so the product remains compliance-forward.

- **Pricing Strategy & Willingness to Pay:**
  Reportr's initial pricing model is **Free for up to 10 uses/week, then $99 AUD/month for unlimited use (per adviser)**, with enterprise pricing TBD for larger clients. We will validate this pricing against customer willingness-to-pay and competitor pricing:

- **Competitor Benchmarking:** Our $99/mo price undercuts Claras.ai's "Unlimited" plan at $139 AUD/mo per adviser [33]. Claras also offers a $50/mo plan for up to 4 notes [34], which suggests even small practitioners are willing to pay at least $50 monthly for a limited solution. Marloo's pricing isn't publicly listed, but given they target enterprises and global markets, it could be comparable or higher than Claras for full access. Reportr's free tier (10 uses/week) is quite generous – likely more generous than Claras's free trial. This can drive quick sign-ups, but we must ensure it doesn't cannibalize paid conversion for low-volume users. **If many solo advisers only have ~4 meetings a week, they might stay perpetually free.** We might consider adjusting the free tier after initial user acquisition (for instance, 5 uses/week or a 1-month free trial, then pay). However, the free tier is a strategic tool early on to reduce friction and outcompete incumbents on accessibility.
- **Willingness-to-Pay Research:** We will use our early adopter cohort to gauge value perception. For example, after a pilot, we can survey: "How much would you pay per month for this service?" and "Would you prefer a usage-based pricing (per document) or flat rate?" The hypothesis is that **advisers value a flat monthly fee** for budgeting purposes – as evidenced by Claras and other SaaS in the industry using flat subscriptions. The fact that Claras set $139/mo and still has adoption (as indicated by the firms on their platform) suggests $99/mo is reasonable, even potentially low for the value provided. If advisers commonly outsource one SoA for several hundred dollars, converting even one SoA via Reportr yields immediate ROI. We anticipate little pushback on $99 from full-time advisers (with dozens of clients). Part-timers or those just starting might opt for free or pay-per-use; we could address that later with an intermediate plan (e.g. $49/mo for up to X documents) if needed. Initially, though, keeping pricing simple (free vs $99 pro) is wise.
- **Value Communication:** To ensure willingness to pay translates to actual purchase, we will explicitly tie Reportr's price to its value. E.g., marketing messaging: *"Save 10+ hours a month – what's an hour of your time worth? Likely far more than $99."* Also emphasize compliance risk mitigation – *"How much would a compliance breach cost you? With Reportr's audit-ready documents, consider that a $99 insurance."* These arguments resonate in advisers' cost-benefit analysis.
- **Enterprise Pricing:** For larger deals (enterprise or licensee-wide adoption), we'll remain flexible. Typically enterprise clients expect volume discounts or custom quotes. For instance, Claras offers enterprise deals with custom pricing for larger teams [35]. We might price enterprise packages based on number of advisers (e.g. a dealer group with 100 advisors might get a rate of $99 -> $79 each) or based on expected usage. Also, enterprises may want additional services (training, dedicated support) which we can bundle. As part of product-market fit validation, we will discuss pricing with any enterprise pilot partners to gauge what pricing model works for them (could even be per-advice-document pricing if they prefer variable costs, though subscription is more likely).
- **Monitoring & Iteration:** We will closely monitor conversion rates from free to paid. If we see a high active user count on free but low upgrade rate, we'll interview those users – is price a barrier or are they simply low-volume users adequately served by free? Depending on findings, adjust strategy (either introduce a middle tier or limit free usage more). Likewise, if we encounter resistance at $99 from solos, we might introduce a lighter plan or periodic discounts to capture that segment without devaluing the unlimited plan.

In summary, achieving product-market fit will require that **Reportr's solution seamlessly fits the advisor workflow and demonstrably solves their compliance paperwork problems**. By focusing development on the must-have features (compliance-proof output, Xplan integration, etc.) and actively incorporating user feedback, we will align the product tightly with market needs. Early metrics of product-market fit will include: high engagement (e.g. advisors consistently using Reportr after each meeting), strong conversion from trial to paid (indicating they see enough value to pay), and qualitative feedback like "I can't imagine doing my client meetings without this now." When we start hearing that (as Claras did from users [36]), we'll know we've hit the mark.

4. Competitive Positioning

Reportr enters a competitive landscape that spans both generic AI tools and specialized vertical solutions for financial advice. Key competitors include **Marloo**, **Claras.ai**, emerging players like **FAYBL**, and incumbent or generic tools (Otter.ai, Gong, etc.). A clear-eyed analysis of each, and a strategy to position Reportr's unique strengths, is essential:

Marloo (Vertical AI competitor, multi-country focus):
Marloo is a well-funded startup (A$4.2M pre-seed raised in 2025 [37]) building an AI assistant for financial advisers. Founded in NZ with backing from top VCs, Marloo is pursuing a **global market** spanning Australia, New Zealand, the UK, and beyond [38]. Its product vision closely aligns with Reportr's: Marloo *"turns client meetings into advice documents, review letters or communications in an adviser's own style"* [21]. They also offer an "Ask Marloo" feature to query past meeting data, effectively a knowledge base for client files [39]. Marloo's marketing highlights *design and simplicity* and being built "by advisers, for advisers" [40].

- **Features & Differentiation:** Marloo's strengths include broad input handling (they can process Teams calls, phone conversations, etc. without changing advisor workflow [41]) and a slick UX. They emphasize speed and personalization (custom templates to match the adviser's voice [42]). One standout feature is their knowledge search ("Ask Marloo anything") which can search transcripts to answer questions [43] [39] – a powerful capability for advisors with large client books. It's essentially an AI-powered CRM query tool on top of the documentation. As of now, Reportr doesn't have an equivalent knowledge base feature; we can note it for future roadmap, but our initial focus is on documentation generation with compliance fidelity.

- **Market Traction:** Marloo already claims customers across wealth, insurance, and mortgage sectors in Australia, NZ, UK [38]. They tout 45% month-on-month growth (from a small base) [44]. This suggests they are rapidly onboarding users, likely through free trials or pilots, and have an early-mover advantage in multiple markets. In Australia, given their Kiwi/Aussie founders and Sydney presence [45], they are definitely a direct competitor for tech-savvy advisers. However, their multi-country approach could stretch their focus. Australian advisers have very specific compliance norms (ASIC regulations), whereas UK has its own (FCA rules) etc. Marloo must generalize their product; this is where **Reportr's Australia-exclusive focus can outshine them on local compliance nuance**. For example, Reportr can develop deeper ASIC-specific features (like exact RG-compliant wording suggestions, integration with Australian CRMs like Xplan) that Marloo might not prioritize if they're busy expanding in the UK or Europe.

- **Pricing:** Marloo's pricing is not public, suggesting they might be doing custom pricing or still experimenting via free trials. Given their VC backing, they might aggressively offer free pilots to win market share. Reportr should be prepared for competition on price (e.g. Marloo could undercut or offer longer free periods). Our response is to emphasize **value (compliance assurance, local support)** over raw price, and maintain affordable plans (our $99 vs likely >$100 for Marloo if they charge similar to Claras). If needed, we can match/beat any public pricing for deals (especially for enterprise deals, ensure we're not more expensive than Marloo).

- **Positioning vs Marloo:** We will position Reportr as the **"Australian specialist"**. Where Marloo is spreading globally, we are *100% focused on Australian regulations and clients.* This yields tangible benefits:

- **Local Compliance Guarantee:** Reportr's outputs are guaranteed to meet ASIC requirements (since that's all we focus on), whereas an overseas tool might make mistakes in Aussie contexts. We can even pursue an endorsement or collaboration with an Australian compliance consultancy to audit our templates – and use that as a badge. Marloo can't easily claim that singular focus.
- **Boots-on-Ground Support:** Our team is local (with team members and a partner in Melbourne). We understand Australian advisers' business environment post-Royal Commission intimately. We can offer in-person training or visits if needed, and support during Australian business hours. This contrasts with a company splitting time zones.
- **Multi-Industry Compliance Templates:** Interestingly, while Marloo casts a wide geographic net, Reportr can cater to multiple *industry verticals within Australia* (financial advice, insurance advice, etc.). We already have an insurance-specialist partner (Safety Nest). So our positioning can be "the only AI documentation tool with templates across all Australian financial services – whether you're advising on investments, insurance, or mortgages, Reportr has you covered." Marloo's broad market approach might keep them focused on generic financial advice documents; we can differentiate by building out niche templates (e.g. a Risk Insurance SoA template, a Mortgage Broker client needs analysis) to capture those sub-segments in Australia.
- **David vs Goliath Story:** If Marloo's presence grows, we won't shy from framing ourselves as the nimble home-grown alternative to a big VC-backed entrant. Advisors often cheer for the underdog, especially one that seems more aligned with their local needs. Our messaging can subtly play to this: "While others juggle priorities across continents, Reportr is right here in Australia, focused on you."

Claras.ai (Vertical competitor, Australia-focused):
Claras.ai is a Melbourne-based startup specifically serving Australian financial advisers with AI-generated **file notes and meeting documentation**. It's arguably the closest direct competitor in terms of target market and local focus. Claras hasn't publicly announced big funding (it appears to be bootstrapped or quietly funded via Knkt Digital), but it has notable traction: - They advertise being "**Trusted by**" multiple Australian advice firms and licensee groups (WT Financial Group, Lifespan, etc.) on their site [9], implying that those firms have adopted Claras. Having such endorsements indicates Claras successfully navigated compliance vetting at those licensees – a validation of both the need and their product quality. - Claras's core offering is turning meeting recordings into **comprehensive file notes in minutes** [46]. They highlight efficiency (e.g. writing a file note in 1 minute vs 25 minutes manually [11]) and include features like action item extraction, follow-up email drafting, and compliance checking [47] [48]. Essentially, Claras covers the post-meeting workflow thoroughly for advisers, though it focuses on file notes rather than full SoAs as of now.

- **Features:** Claras has a robust feature set tailored to Aussie needs: template customization, compliance guardrails, Australian data residency, and even a "Live recorder" (early access) which likely means capturing live meetings [49]. They already integrate with Xplan (export) and Microsoft Teams [26] [50]. In terms of capability, Claras is a step ahead in having a polished, advisor-specific product in market. Notably, Claras frames their output as "file notes" – which are internal compliance records, not client-facing SoAs. However, a blog on their site suggests they envision flowing those notes into paraplanner briefs and advice documents eventually [51]. So they may soon encroach into the SoA generation space if not already beta-testing it.

- **Pricing:** Claras's pricing signals how they value the solution. At **$139/adviser/month for unlimited use** [33], they are at a premium price point (plus GST, roughly $153). They also offer a lower tier at $50/month for up to 4 notes [34], and additional charges for extra notes beyond that. This indicates that advisors *are* willing to pay significant monthly fees to save time on documentation. Claras even charges $39/month for an assistant user [52], implying some firms put multiple team members on the platform. For Reportr, this is encouraging: our $99 unlimited plan is cheaper, giving us a price advantage. We can position ourselves as *more cost-effective* for similar capabilities. However, we must also demonstrate at least comparable quality/results to justify even $99. Advisors will compare the two if they are aware of both.

- **Market Penetration:** Claras, being local and early, may have a head start in Australia. The presence of known licensee groups on their client list (WT, Lifespan etc.) suggests dozens if not hundreds of advisers are already using Claras. They've been aggressively marketing through channels like RiskHub (their guest article [16] addresses advisers' pain) and likely direct industry contacts. Claras's challenge might be scaling up (with a small team) and expanding beyond file notes to full SoA creation, which is a more complex task.

- **Positioning vs Claras:** We respect Claras as a strong competitor. To win deals against them, Reportr will emphasize:

- **Full Document Generation (SoA focus):** Claras markets file notes (i.e., records of advice for compliance files) as their main output. Reportr's differentiation is generating **client-ready advice documents** (SoAs/ROAs) not just notes. We will highlight this as "beyond file notes – from voice to a complete Statement of Advice." This resonates with advisors who ultimately need to deliver SoAs to clients. If Reportr can demonstrate a near-complete draft SoA from a meeting, that's a leap in value beyond a file note that still requires writing the SoA separately. Even if Claras can be used to aid SoA writing, our branding will be *explicitly around SoA automation*.
- **Multi-Document Templates:** Reportr will support various meeting types (initial fact-find, strategy discussion, annual review, etc.) with tailored outputs. Claras also mentions different touchpoints and shows they can handle discovery vs review meetings [47]. But if we ensure our templates include actual **SoA documents and not just notes**, we can claim a more comprehensive solution. For example, Reportr can position itself as *covering the entire advice process: meeting notes, compliance file, and the client-facing advice document – all generated in one go.*
- **Pricing & Flexibility:** Reportr's lower price and generous free tier are attractive, especially for cost-conscious small practices. We will make this known in our marketing (without starting a price war, simply "Better value: Unlimited documents for a flat affordable fee"). If a prospect is comparing, that $40/month difference (or more if they need assistant accounts) could sway them. We can also be more flexible with trial extensions or custom offers to win key accounts from Claras.
- **Speed of Innovation:** As a nimble startup, Reportr can adapt quickly. If we hear from a prospect "Claras has feature X that you don't," our team can prioritize adding it (security in place not to compromise quality, of course). We can communicate that we are hungry and responsive. Claras is also a startup but if they have to maintain an existing user base, they might move carefully. Our advantage is being very close to our initial users and iterating rapidly on their needs (the advantage of still being in pre-revenue phase).
- **Collaboration vs Competition:** There might be cases where Claras is entrenched (e.g. a firm already signed a contract). Reportr could consider integrating or coexisting (since Claras focuses on notes, perhaps Reportr could import Claras notes into SoA drafts?). However, direct partnership with a competitor is unlikely. Instead, monitor Claras's moves (e.g. if they announce

funding, be prepared to differentiate more strongly or accelerate our outreach before they gobble more market share).

Other Notable Competitors:

- **FAYBL:** An emerging Australian competitor taking a different approach – they built an **“Autonomous AI Agent” integrated with Xplan** to produce compliant SoAs automatically [53]. Backed by industry veterans and targeting enterprise users, FAYBL is positioning as a cutting-edge solution within the existing Xplan ecosystem (launching broadly in mid-2025) [18] [54]. This is a potential threat in the enterprise segment: if large institutions trust a native Xplan-integrated agent, they might skip independent tools. However, FAYBL’s concept is quite new and unproven in deployments. Reportr can compete by being available to the broader market sooner (FAYBL early access is limited to select users now [55]) and by offering a simpler, advisor-controlled tool (FAYBL’s autonomous agent sounds powerful but may be complex to implement). We should keep an eye on FAYBL’s progress – possibly even consider *integration or partnership* down the track if they remain complementary (for example, if FAYBL’s focus is fully automated SoA, maybe Reportr could feed it data or vice versa). But for now, we differentiate as being *platform-agnostic and available to anyone*, whereas FAYBL is tied to Xplan and targeting big enterprises.

- **Generic Transcription/AI Tools:** Many advisers have dabbled with tools like **Otter.ai** (transcription service with over 25 million users globally [56]) or even used Microsoft Teams’ meeting transcription or ChatGPT to summarize notes. These pose an indirect competition, as they are often cheaper or free and readily accessible. However, **they lack compliance features and industry specificity** – e.g. Otter will give you a raw transcript, but not a structured advice document. Our positioning: *“Unlike generic AI or note-taking apps, Reportr is purpose-built for Australian financial advice – it doesn’t just transcribe, it knows what an SoA needs to include.”* This message will steer advisors away from trying to DIY with generic tools. Additionally, security is a concern with generic tools (Otter, etc., might store data offshore or even use it to train models, which is a red flag for financial data). Reportr’s **secure, on-shore, privacy-first stance** will be highlighted to draw a clear line between consumer-grade tools and a professional compliance solution.

- **Sales Conversation Analytics (Gong, Chorus):** These are enterprise tools for sales teams to analyze calls, which some larger wealth firms might experiment with for client meetings. They provide transcription and insights, but **they are not built for compliance or document generation**. If such tools are in use at any prospects, we clarify that Reportr complements rather than conflicts – e.g. “Gong might tell you if you talked too much in a meeting; Reportr will actually write the record of the meeting for your compliance file.” So, we generally don’t see them as direct competitors in the advice documentation niche. If anything, their presence shows that organizations are open to AI on calls – paving the way for our conversation.

- **Incumbent Software Providers:** There’s a possibility that established players like Iress (Xplan) or Midwinter could develop their own AI documentation features. For example, Iress has been exploring AI integrations (e.g., their partnership with FAYBL). We should watch for any announcements of built-in “SoA generators” in these platforms. Our edge right now is being first to market as a standalone innovator. If an incumbent moves, we adjust by either integrating closely (to be the preferred AI plugin for those systems) or continuing to differentiate on speed and specialization.

Summarizing Reportr's Competitive Edge:
Reportr's **Australia-first focus** is our calling card. We combine the agility of a startup with deep local domain expertise (having an Aussie financial planner on the founding team and a local partnership). Our messaging will consistently hit these notes: - *"ASIC compliance out-of-the-box"* – no generic tool or overseas competitor can claim this as credibly. - *"Client-ready documents, not just notes"* – we solve the end-to-end need, enabling advisers to go from meeting to deliverable with minimal extra work. - *"Personalized support and continuous improvement"* – early customers will feel like product co-creators, which fosters loyalty that bigger competitors might not get if they treat Aussies as just another market. - *"Affordable and accessible"* – by offering a free tier and lower price, we lower the risk for an adviser to try us versus others. We want to remove any excuse not to give it a go.

We will also explore **partnership opportunities** to bolster our positioning: - If Claras or Marloo become very prevalent, perhaps partnering with a non-direct competitor could help (for instance, if a major dealer group is invested in one of them, we target a rival dealer group and form an alliance there). - Work with compliance training firms or consultants who can recommend Reportr to their adviser clients (making them quasi-channel partners and endorsements). - Possibly down the line, if expansion becomes a priority, partner with an international player (e.g., a UK or US company) to trade expertise (they help us abroad, we help them in APAC). But that's beyond the initial scope.

In conclusion, **Reportr will position itself as the go-to AI assistant for Australian financial professionals, emphasizing compliance, local support, and comprehensive functionality.** By understanding our competitors' moves and continuously highlighting where we excel (and quickly closing any feature gaps), we can carve out a strong share of the domestic market even in the face of well-funded rivals.

5. Go-to-Market Execution Plan

The go-to-market will be executed in **three phases** with distinct objectives, timelines, and metrics. Each phase builds on the last, gradually shifting from validation to scale to market leadership. Given Reportr's small team and limited resources, our plan details how to focus efforts and allocate resources smartly at each stage.

Phase 1: 0–6 Months – Customer Validation and Early Adopters

Objectives:
- **Validate product-market fit** with real users (at least 5-10 adviser customers actively using the product).
- **Build early reference cases** (testimonials, case studies) demonstrating the value (e.g. hours saved, compliance improvements).
- **Refine the product** based on feedback, especially ensuring SoA outputs meet compliance standards and integrating any must-have features before scaling.
- **Prepare for fundraising** at end of this phase by showing traction (user adoption and engagement metrics) and a clear product roadmap.

Key Activities:
- **Beta Launch & Onboarding:** In Month 1, onboard a closed beta of friendly users. This likely includes advisors from Safety Nest (our partner firm) and a few others Moshe can recruit from his network. Keep this group small and high-touch. Work closely with them on using Reportr in real client meetings. For example, sit in (virtually) on a couple of their meetings to see Reportr in action, then iterate. The founder (Oren) and industry expert (Moshe) will likely spend significant time as "customer success"

during this phase, hand-holding users and gathering feedback. - **Complete Core Integration/ Features:** Aim to deliver at least one integration (even if simple) within 6 months – ideally Xplan export functionality – since this could be a deciding factor for converting beta testers into paying customers. Also, any glaring feature gaps identified by early users should be addressed quickly (e.g., if many ask for the ability to edit the AI-generated doc within the app, bump that up on roadmap). Our engineering (Oren and Adam) will be focused on these enhancements while maintaining security. - **Free Trial Funnel:** Open up a broader free trial sign-up by Month 3 once initial bugs are sorted. Publicly, this would be a "soft launch" where any Australian adviser can sign up for the free tier (10 uses/week). Marketing (led by Tzvi) will promote this via content and perhaps a press release or LinkedIn announcement: "Reportr launches beta – Australian advisers can try AI-generated SoAs for free." The goal is to drive maybe 50-100 sign-ups in this phase, out of which a subset will actively use it. Use in-app analytics to track usage frequency and document completion rates. - **Feedback Loops:** Implement an easy feedback mechanism (in-app survey or scheduled calls) to gather user input systematically. Perhaps bi-weekly Zoom roundtables with beta users to discuss their experience. This not only yields insights but makes users feel heard and part of something new (building advocacy). - **Customer Development & Testimonials:** By Month 4-5, identify a couple of enthusiastic early users and develop formal **case studies**. For example, "Safety Nest used Reportr for 4 weeks and reduced time spent on SoAs by 70%." Quantify results if possible (maybe measure how long they take to finalize a document now vs before, or how many more client meetings they could fit in). Get a written or video testimonial from the adviser/principal. These assets will be gold for sales and investor discussions. - **Begin Sales Outreach (Light):** While wide-scale sales comes later, in Phase 1 we can pursue low-hanging fruit. If an opportunity arises to pilot with a mid-size firm or an AFSL (maybe through our networks or an inbound inquiry from our content efforts), we should engage. The aim isn't to close big revenue now, but to get more validation scenarios. Each additional environment (different firm sizes, different licensees) using Reportr uncovers new requirements and proves adaptability. - **Metrics & Tracking:** Track core metrics like: - *Active Users:* How many advisers use Reportr at least weekly (target: e.g. 10 by 6 months). - *Documents Generated:* Total number of advice docs/file notes generated (target: a few hundred, indicating repeated use). - *Time Saved/Feedback:* Qualitative but important – collect statements like "It usually took me X hours, now Y hours" to quantify efficiency gains. - *Conversion Leading Indicators:* Since we might not be charging in beta, track how many say they would pay or how many convert to paid if we enable payment towards month 6. A strong signal of product-market fit would be, say, 5 out of 10 active beta users willingly signing up for the $99/month plan by the 6-month mark.

Resource Allocation:

During Phase 1, the team's roles will blur with everyone wearing multiple hats: - Oren (CEO/CTO) – 50% coding/product development, 50% engaging with customers (demos, support) and iterating the product vision. He will also start initial investor conversations (keeping them warm for the raise). - Adam (Engineer/Security) – Focus on building and scaling the backend, implementing security measures from day one. Also handle any custom tech needs for pilot users (e.g., setting up a private instance if needed for a firm's security policy). In absence of a full IT team, Adam manages infrastructure to ensure the product is stable for early users. - Tzvi (Marketing/GTM) – Drives content creation (blog posts, webinars) and manages the funnel of sign-ups. Tzvi should also be the point person for collecting feedback data and analyzing usage patterns (to inform product tweaks). He'll likely also help with any sales outreach communications or materials (like prepping slide decks, one-pagers for explaining Reportr). - Moshe (Financial planner/Industry) – Key in user onboarding and trust-building. He can speak advisor-to-advisor with beta users to guide them. Also, he should leverage his industry contacts to line up those initial testers or intros to licensee execs. His credibility (15 years in the field) will reassure skeptics trying an AI tool. Moshe can also help create compliance content (whitepapers or checklist that double as marketing assets).

By the end of Phase 1, we expect to have a **refined MVP, validated by real users**, and data to prove our value. We should also have our pitch deck and case studies ready to leverage in the upcoming fundraise (Seed round). The successful completion of Phase 1 is marked by: paying customers or at least committed paying intents, strong testimonials, and a backlog of additional interested users (e.g. a waitlist or pipeline of say 50+ interested advisors from our marketing efforts).

Phase 2: 6–18 Months – Scaling and Market Penetration

Phase 2 starts with an anticipated infusion of capital from the first funding round (~6 months in). This will allow us to accelerate growth initiatives and scale beyond the early adopter niche.

Objectives:
- **Grow the user base and revenue:** Target moving from ~10 paying users to **hundreds of paying users** by the 18-month mark. A rough goal could be achieving ~ $20k MRR (monthly recurring revenue) by month 18, which might equate to ~200 individual subscriptions or a few enterprise deals – a realistic ramp given the market size and sales cycle. - **Establish Reportr as a known player in Australia:** By 18 months, aim for high brand awareness in the financial advice community. Many advisors should have heard of Reportr even if they haven't used it yet. - **Secure key partnerships:** Land a few strategic partnerships (at least 1–2 mid-large licensee groups adopting or endorsing Reportr, and perhaps an association partnership for credibility). - **Product enhancements for scale:** Complete critical integrations (certainly Xplan by now, plus one or two others), and refine the product for multi-user scenarios (team management features) to handle mid-size and enterprise clients.

Key Activities:
- **Team Expansion:** With new funding, carefully hire to fill gaps. Likely hires: - *Customer Success/Support:* Someone to onboard new adviser clients, provide training, and handle support queries. This is crucial as users grow – the founding team cannot personally support everyone. Good support ensures high retention. - *Additional Engineers:* At least 1–2 engineers to accelerate feature development (integrations, scalability, UI improvements). One could focus on front-end/app polish (for ease of use) while Oren/Adam focus on AI and backend. Security will remain a priority as we scale user data. - *Sales/BD:* Possibly bring on 1 sales or business development rep, especially if enterprise deals are in play. However, initially the founders can continue leading sales; a sales hire by month ~12 could help keep the pipeline full while founders handle product and strategy. Alternatively, an **account manager** might be hired to nurture partnerships and larger clients. - **Marketing Scale-Up:** Ramp up content frequency and variety. By now we should publish high-value content regularly (e.g. monthly webinar series, weekly blog insights). Consider commissioning an **industry report or survey** about adviser admin time, which can garner press (making Reportr a reference point for media). Increase presence in adviser forums. Allocate some budget to digital ads targeting lookalike audiences based on our early user profile. Also, success stories can turn into speaking opportunities: pitch our satisfied customers to speak about their AI experience at conferences (implicitly promoting Reportr by their story). - **Partnership Execution:** By month 9-12, we should finalize at least one channel partnership. For example, if discussions with a dealer group (say one with 100 advisers) in Phase 1 were positive, secure a formal agreement: they roll out Reportr to their advisers (perhaps at a discounted group rate) and in return maybe we give the group a small equity warrant or just a discount for volume. This could instantly boost users and revenue. Similarly, strengthen the relationship with FAAA or other bodies – maybe Reportr becomes a recommended regtech tool in their member resources. - **Enterprise Pilots & Sales:** Target a few larger enterprises for pilot programs. For instance, approach a top 10 licensee owner (like Count Financial or AMP-affiliated groups) with a proposition to trial Reportr with a subset of their advisers for 3 months. If successful, expand to all advisers. These large deals take time (6-12 months to close), so starting conversations early in Phase 2 is necessary. We might leverage our investors' connections here (if our seed investors include industry-savvy angels, etc.). Aim to convert at least one enterprise by the end of

Phase 2, which could add significant ARR and validate enterprise readiness. - **Product: New Features & Vertical Expansion:** While core product must not suffer, we can begin adding *wow* features to keep ahead of competition. For example: - Build the **"Ask Reportr" knowledge base** feature, learning from Marloo's success with that. By feeding all an adviser's past transcripts into a secure index, allow them to query "What did I recommend to John last year about insurance?" and get instant answers [39]. This could be a marquee feature when marketing against others. - Explore **adjacent vertical templates** in late Phase 2. If capacity allows, pilot Reportr with an accounting firm or mortgage broker to gauge cross-industry demand. This can also open up new investor stories (bigger TAM). - Implement team management features (already noted on Claras: ability for an assistant to have a login, or a supervisor to review notes centrally [57]). Enterprise prospects will want admin dashboards, usage reporting, etc., so build those as needed for deals (Claras, for example, offers usage analytics and team billing for larger plans [58]). - **Metrics & KPIs:** By the end of Phase 2, key metrics should show strong growth: - *Users/Customers:* Aim for on the order of 200–500 paying users (this could be 50 firms with 4 each, etc.). More important is revenue; an ARR of ~$300k+ would position us well for Series A. - *Engagement:* High retention (monthly active usage >80% of accounts) meaning advisors continue to use Reportr regularly, not just as a novelty. Low churn is crucial to demonstrate stickiness. - *Efficiency Proven:* Collect aggregate stats to prove our value, like "Reportr has generated 1,000+ advice documents, saving an estimated 5,000 hours of adviser time" – powerful for marketing and investors. - *Support load and satisfaction:* Monitor support tickets and time-to-resolve. Keeping customer satisfaction high (via NPS scores or similar) is necessary as we scale; early adopters should remain happy evangelists, not feel quality slipped as we grew.

Resource Allocation:
- The founders' roles will evolve. Oren will tilt more to high-level product strategy and fundraising by the latter half of Phase 2, handing off some coding to the new engineers. He'll still be intimately involved in tech decisions but also managing a team. - Tzvi (marketing lead) will manage an expanded marketing effort (maybe with an external content writer or a marketing coordinator hire if needed to keep up output). Also, as formal sales efforts grow, Tzvi might coordinate between marketing and any sales reps to ensure leads are followed up. - Moshe (industry expert) can scale his involvement by perhaps running training sessions (maybe he can host a bi-monthly "Reportr user forum" for all new customers to share tips – building a community). He can also help the customer success hire in creating best practice guides for using Reportr effectively in practice. - Everyone on the team should start tracking KPIs closely (implement dashboards for usage, conversion, etc.) to ensure we hit our targets or understand shortfalls.

Milestones in Phase 2:
We should set some mid-phase milestones, such as: - Month 9: 50 paying users, Xplan integration live, one partnership signed. - Month 12: Seed funding fully utilized to drive growth; at least $10k MRR; preparing for possible Series A if growth is strong. - Month 15: Enterprise pilot secured; second integration (maybe Teams recording) live; user conference/webinar summit hosted as a thought-leadership event. - Month 18: 200+ users, one enterprise contract closed, considering expansion moves. At this point, we'd evaluate if we are ready for a Series A raise (likely yes if metrics are good, see Section 7).

Phase 3: 18+ Months – Market Leadership and Expansion

By 18 months and beyond, Reportr should aim to transition from a scrappy scaler to an established leader in the regtech/advice tech space in Australia. Phase 3 focuses on cementing our dominance at home and exploring growth beyond.

Objectives:
- **Market Leadership in Australia:** Be the default or most recommended AI documentation solution for financial advice. This would mean capturing a significant share of active advisers (e.g. 20-30%+ of the market using Reportr in some capacity by ~3 years). While ambitious, the fragmented nature of the market means there's room for one or two major players – we intend Reportr to be one of them. - **Broaden Product Offering:** Expand either vertically (more features/services for financial advisers) or horizontally (serve other professional segments or other countries), depending on where the most opportunity lies, to grow TAM. - **Operational Scaling:** Build the internal structures for a larger company – more formalized customer support, iterative sales processes, and continuous product innovation pipelines – so that we can handle potentially thousands of users reliably and happily. - **Prepare for Series A (if not done already) or further funding:** Likely raise a larger round to fuel rapid expansion initiatives, with investor confidence buoyed by our market leadership and growth metrics.

Key Activities:
- **Deepen Moats and Lock-in:** At this stage, with competitors still around, we invest in features and strategies that increase customer lock-in and reduce churn: - Develop a **full ecosystem** around Reportr: maybe a partner marketplace or open API so other fintech apps can plug into Reportr's output. If advisors use several tools, we ensure Reportr connects to all (creating an "AI hub" for their practice). - Offer **enterprise-grade customizations:** For example, a large firm might want a self-hosted instance or advanced analytics on advisor productivity – we can offer premium enterprise features (with appropriate pricing) to make it harder for big clients to switch out. - Possibly introduce **certification or training programs** for using Reportr effectively (in partnership with adviser associations). If Reportr becomes part of an adviser's standard toolkit taught in CPD courses, it's ingrained in the profession. - **Geographic Expansion Consideration:** With Australia largely penetrated by year 2 or 3, we might look at other markets. One natural step is **New Zealand**, given similarities in regulatory structure (and competitor Marloo started there so there's proven demand). We could also consider the **UK**, but that's a bigger jump (different regulations, and Marloo is targeting it). Alternatively, double down in APAC (maybe Singapore, or South Africa which Marloo eyed, if those have similar advice industries). These decisions depend on our investors' appetite and whether we think international expansion yields high ROI versus further Aussie growth. However, our question prompt suggests our competitive advantage is focusing on Australia (versus Marloo's multi-country), so perhaps in Phase 3, rather than geographic expansion, we look at **industry expansion within Australia** as the priority: e.g., replicating our success with financial planners to **accountants, lawyers, mortgage brokers, insurance brokers** – all professionals who conduct advisory meetings with compliance obligations. This could easily 5x our local TAM if done right. The product's AI core would remain similar; we'd need to develop new templates and learn each domain's compliance language. By 18+ months, with a bigger team and more data, we can pursue one new vertical at a time (perhaps starting with mortgage brokers, since our knowledge of financial advice compliance overlaps heavily with credit advice). - **Marketing & Brand:** At this stage, our brand should evolve from "new startup" to **thought leader and trusted partner**. We might host our own annual user conference for Reportr customers (and broader industry invitees) focusing on innovation in compliant advice delivery. We continue heavy content output but shift to more **user-generated success stories and community building**. Ideally, a community of Reportr "power users" emerges who share tips (maybe a dedicated online forum or user group chapters by city). - **Competition Strategy:** If we've executed well, by now maybe one competitor has fallen behind or focused elsewhere. It's possible we might consider **acquiring a competitor** if it gives us an edge (for instance, if Claras struggled to raise funds, acquiring their user base or tech might be an option by late 2026). This is speculative, but being market leader sometimes involves consolidation. If Marloo and others are still strong, our job is to stay ahead in features and customer satisfaction. We should be the one setting the bar (e.g., we launch a new AI feature and others scramble to copy, rather than vice versa). - **Key Metrics:** For Phase 3, metrics become more about scale and efficiency: - *Market Share:* What percentage of the ~15k advisers are using Reportr? We might aim for e.g. 3,000 users (~20%) by

year 3. That would truly make us a standard tool. - *Revenue Growth:* By end of year 3, possibly reaching $1M+ ARR if things go well (for context, 1,000 users at ~$1k/year each = $1M ARR). We should model scenarios and push towards the high end. - *Gross Retention & Net Expansion:* Ensure that once we've acquired customers, we keep them (retention >90% annually for SMBs, and expansion revenue >100% for enterprise accounts via more usage or upsells). - *Operating Efficiency:* track LTV:CAC ratio, sales cycle length, etc., to ensure our go-to-market scaling is efficient. By now we'd want a repeatable sales process such that each dollar spent on acquiring a customer returns multiple dollars in lifetime value. - *Team & Culture:* Internally, measure employee growth and allocate resources to keep company culture and knowledge sharing healthy as we grow beyond the founding team (e.g., regular all-hands, codified company mission, etc., which becomes important around 20+ employees).

Resource Allocation:
- As we grow, **specialization of roles** increases. We'll have a distinct sales team, a marketing team, a product team, etc. Founders will focus on strategic partnerships, high-level product direction, and investor relations. We will likely have an advisory board or formal board by now to help guide strategy. - Budget allocation will also shift: expect higher spending on customer acquisition (but funded by increased revenue and Series A funds). We might invest in more sophisticated marketing (PR campaigns, possibly hiring a PR agency to get stories in business press about how we're helping reduce the cost of advice, etc.). - Also allocate to R&D: consider hiring a small research team or partnering with a university on AI improvements to maintain a tech edge (perhaps via government innovation grants, which are often available in Australia for AI and fintech developments).

Expansion Milestones:
Potential milestones to hit in Phase 3 could include: - Launch of "Reportr for Accountants" or another vertical product line (if we go that route) by year 3. - Series A raise around month 24 (or sooner if metrics support it) – see next section for details on timing and size. - Achieving a cash-flow positive state by year 3 if growth is sustainable (optional, as we might prioritize growth over short-term profitability). - Being recognized with industry awards (e.g., Fintech Business Awards RegTech of the Year) – a nice-to-have that solidifies our reputation.

Through Phase 3, we maintain flexibility to adjust the plan based on market feedback and competitor moves. But by sticking to our phased approach, we ensure we don't overextend too early and can scale operations in line with our growing customer base. At each phase's end, we will review progress against goals and be ready to course-correct (for example, if mid-size firms show to be the fastest adopter segment, we might double down marketing there, or if enterprise moves slower than expected, we pivot resources to SMB growth which might have a shorter sales cycle).

6. Regulatory & Compliance Strategy

Operating in a highly regulated domain means our go-to-market must incorporate strategies to satisfy regulators, compliance officers, and build trust that Reportr is a safe choice. Our compliance strategy will ensure we're not only following all rules but turning regulatory demands into a competitive advantage.

Approved Product Lists (APL) of Licensees:
Large financial institutions and dealer groups often maintain an APL for software and tools that their advisers are permitted to use. Getting on these lists is crucial for scaling in enterprise segments: - **Process to Get Approved:** Typically, a licensee's due diligence team will evaluate a new tool for data security, compliance risk, and integration capability before approving it. We should proactively prepare a **"Compliance and Security Packet"** to provide to such evaluators. This would include: - Explanation of

how Reportr works and ensures ASIC compliance (mapping our document templates to regulatory requirements, possibly with references to ASIC regulations to show completeness). - Data security protocols (encryption, hosting location, access control) and any certifications or audits we have completed. - References or testimonials from any compliance professionals who have vetted Reportr's output. - Our business continuity plan, given regulated entities will want to know we have reliability. - **Target Key Licensees:** Start with our partner Safety Nest's AFSL – ensure they formally add Reportr to their APL (likely easy since they co-own it). Use that as a case study to approach other independent licensees. One strategy: go after mid-size "progressive" licensees who are not tied to banks (many bank-owned ones are gone, but some larger independents remain like AMP's network, IOOF/Insignia, etc.). Many of these licensees are actively looking to modernize advisor tech to attract and retain advisors (since advisors now have choices to go self-licensed or join smaller groups). If we can offer them a differentiator ("Join our licensee, we provide cutting-edge AI tools to make your life easier"), it's appealing. - **Leverage Industry Bodies:** There's a move in the industry to collectively solve compliance challenges. If possible, engage with the **Licensee Leadership forums** (some industry events gather heads of licensees to discuss trends). Present Reportr there or network to secure pilot interest. Once one or two licensee owners are on board and approve us, it creates a domino effect – others will feel safer following suit. Over time, our goal is to be on the APL of most major licensee networks, meaning any adviser under those can adopt us with minimal red tape. - **Compliance Integration:** Some large licensees use their own compliance checklist or even AI for surveillance. If a licensee has an internal compliance portal, consider integrating Reportr's output into it. For example, if their compliance officers audit SoAs, maybe Reportr can auto-send a copy of each generated SoA to a compliance queue. Showing that we fit into their compliance monitoring process will win points with decision-makers.

Relationship with Regulators and Industry Regulators:
- **ASIC and Regtech Liaison:** ASIC has in the past run initiatives like the "RegTech sandbox" and events to encourage regtech solutions. We should engage with ASIC's Innovation Hub (which is designed to help fintech/regtech startups navigate regulation). By keeping ASIC informed of what Reportr does, we can get informal guidance and also signal that we are a positive force (helping advisors comply). While ASIC won't endorse products, being in their regtech network could allow us to demonstrate our tool in forums they attend. Perhaps we could participate in a future ASIC trial or showcase (ASIC sometimes hosts TechSprints or asks for regtech submissions in areas like financial advice file review). - **AUSTRAC and Data Handling:** If we expand into areas touching AML, ensure we're aware of any AUSTRAC tech projects. At minimum, comply with any reporting or client identity data rules. Perhaps consult a legal expert to confirm that transcription of client data doesn't violate any privacy law. Actually, under the Privacy Act, we should probably register for Privacy compliance (though below a certain size it's not mandatory, in spirit we will comply from day one because our clients must). - **Financial Planning Association (FPA/FAAA) and Governance:** The FAAA (merged FPA and AFA) is not a regulator but sets professional standards. Building a good relationship here can indirectly influence regulators and licensees. We might seek an opportunity to present to FAAA's board or committees about how technology can improve advice quality. The recent Quality of Advice Review (QAR) proposals aim to simplify advice documents – we should be on top of these developments and even provide input if there are consultations. If rules change (e.g. replacing SoA with a "Letter of Advice"), we want Reportr to be the first to support the new format. Regulators will appreciate regtech that adapts quickly to rule changes, as it helps the industry comply faster. - **Legal and Compliance Community:** Cultivate relationships with influential compliance consultants or lawyers in the wealth management industry. For example, firms like Holley Nethercote or Compliance Refinery who advise licensees on ASIC audits. Demonstrating Reportr to them and getting their feedback could lead to them suggesting it to clients. Additionally, if we can get a quote like "Leading compliance lawyer [Name] reviewed Reportr's SoA output and found it met all key regulatory requirements" – that is gold for trust-building. We could even consider putting together a formal **legal opinion or compliance sign-off letter** once our output

stabilizes, basically a document from a third-party expert saying Reportr's process/document can produce compliant advice records. Large licensees often want that kind of reassurance.

Compliance Marketing & Trust-Building:
- **Transparency and Education:** We will make transparency a pillar – for instance, provide clear documentation on how our AI works (to the extent possible), what checks we have in place, and how advisors remain the final decision-makers. Emphasize that Reportr is an aid, not a replacement – it drafts the document, but the advisor reviews and approves it. This aligns with regulatory expectations that an adviser cannot abdicate responsibility to a tool. In marketing material, we say "Reportr helps you comply, but you remain in control." This reassures compliance officers that we're not encouraging reckless use of AI, rather augmenting human judgment. - **Security Credentials:** By Phase 2, pursue formal certifications like **SOC 2** or ISO 27001 if feasible. Claras showcased their SOC 2 compliance [32], which definitely makes enterprise clients comfortable. Achieving that will require time and money, but it's a worthwhile investment for trust. We should also publish a **privacy policy and data handling policy** that is clear and ideally vetted by a known privacy expert. - **Trust Centers and Audits:** Establish a "Trust Center" on our website (like Claras has [32]) which dynamically shows our security measures, uptimes, etc. Many SaaS companies do this to be transparent. Additionally, consider engaging an independent auditor or accreditation (perhaps the Australian Digital Health industry has similar frameworks that we can borrow? If not, stick to general ones). - **Testimonials & Endorsements:** By Phase 2 and 3, collect endorsements that specifically address compliance and trust. For example, a testimonial from a compliance manager at a firm: "Reportr's audit trail and consistency gave me comfort that our advisers' documentation is always up to standard." Or from a seasoned advisor: "I was initially skeptical about an AI tool meeting ASIC requirements, but after rigorous checks we now trust Reportr as part of our compliance process." These reassure new prospects that others have put the tool through its paces. - **Insurance Partnerships:** Another trust angle – engage with professional indemnity (PI) insurance providers for advisers. If using Reportr demonstrably reduces the risk of documentation errors, we could lobby for insurers to acknowledge this. For example, an insurer might be convinced to offer a small PI premium discount or a favorable note if an advisor uses robust documentation tools. Even if not, just having insurers aware and positive about us adds credibility. We could ask an insurer to comment, "Tools like Reportr could potentially reduce compliance incidents" which we can quote (without them formally guaranteeing anything). - **Handling Sensitive PII:** Show that we understand the sensitivity of client info. Features like automatic redaction of TFNs, account numbers in transcripts (similar to Claras's PII redaction [29]) can be showcased. We should be clear that Reportr does not retain client data beyond its use (or whatever our policy is) unless the advisor wants it to. Possibly allow firms to opt for data to be wiped after document generation if they are very sensitive. These kinds of flexible data policies can win trust from the ultra-cautious. - **Staying Ahead of Regulation:** Ensure we allocate some team bandwidth to keep up with regulatory changes. For instance, if ASIC issues new guidance or if QAR (Quality of Advice Review) introduces a new rule that reduces SoA requirements, pivot the product and messaging to align (maybe marketing could say: "No matter what the new advice document rules are, Reportr will have you covered – we update our templates immediately when regulations change."). This shows we're a partner to advisors in navigating compliance changes, not just a static tool.

Approved Product Listings & Recognition:
Finally, aim to get Reportr recognized in the industry as "compliance-friendly." For example, the FAAA could potentially include us in a list of recommended fintech tools or allow us to use their logo in some capacity (if we sponsor something). Also, if any government grants or programs exist for compliance innovation (sometimes ASIC or Austrade highlight regtech exporters), participating and being showcased adds to trust.

By executing these strategies, we strive to make **Reportr synonymous with compliance reliability**. Advisors and licensees should feel that using Reportr *reduces* regulatory risk, rather than introduces any. If we achieve that perception, half the battle of selling is won, as compliance concerns are often the biggest hurdle for new tech in finance. We will effectively turn compliance from a challenge into a **selling point** for Reportr.

7. Funding & Growth Projections

A solid go-to-market must be underpinned by realistic financial planning and clear milestones that will attract investors. Below we outline revenue projections based on market analysis, our funding timeline, and the KPIs that will make Reportr an appealing investment through seed and Series A stages.

Market Revenue Potential (TAM/SAM):
In the Australian financial advice market, with ~15,500 active advisers [1] and assuming an average price around $1,000 AUD per adviser per year (for simplicity), the *total addressable market* (TAM) for AI documentation tools in this vertical is on the order of **$15–$20 million AUD annually**. This aligns with a scenario where every adviser eventually uses some solution like ours. Of course, not 100% will adopt quickly, but it gives an upper bound. Realistically, if we capture, say, 20% of that in a few years, that's ~$3-4M ARR from this segment alone. The **serviceable obtainable market** (SOM) in the next 1-2 years might be smaller – perhaps targeting the ~5,000 most tech-forward advisers (who are likely to try new tools). That subset at $1k/year each is ~$5M potential in near-term revenue if fully captured. These figures are for financial planners/advisers only.

If we include **adjacent sectors** (secondary target markets like insurance advisors, mortgage brokers, etc.), the TAM grows. For instance, there are ~10,000+ mortgage brokers in Australia and they also have compliance documentation (though not as heavy as SoAs). Even capturing a slice of that later could add a couple million more potential ARR. We'll focus projections on our core market first, with upside from others.

Growth Projections:
Based on our phased strategy and assuming successful execution: - **Year 1 (0-12 months):** Modest revenue as we just start monetizing. We might end Year 1 with, say, ~50 paying users (some on monthly, some maybe still on free trials converting). If each pays $99/mo, that's ~$5k MRR, which annualizes to ~$60k ARR. This sounds small, but Year 1 is about proving value, not scaling revenue. The ramp likely is slow in first 6 months (pre-revenue during beta), then a pickup in months 7-12 as we push sales. It's possible with a faster uptake we outperform this (e.g. Claras seemed to sign multiple firms quickly), but conservatively we'll plan around a **$50-100k ARR by end of Year 1**.

- **Year 2 (12-24 months):** This is our scaling year. With seed funding, more aggressive sales, and growing word-of-mouth, growth could be exponential. We might target ending Year 2 with ~300-500 paying advisors on the platform. For instance, if by month 24 we have 300 users at ~$100/mo, that's $30k MRR (~$360k ARR). If some enterprise deals come in, revenue could jump more (e.g. one deal with 100 advisors on an enterprise contract could add ~$100k ARR alone). So a reasonable **Year 2 projection** is to reach the **$300k–$500k ARR range** by end of that year. That would likely require capturing on the order of 5-10% of advisors, which is ambitious but feasible given accelerated adoption of AI in the industry (and aided by partnerships).

- **Year 3 (24-36 months):** By year 3, if we become a market leader, growth could continue strong. We might aim for ~1,000 advisor users (roughly ~6-7% of the total market) by end of year 3. That would be ~$1M ARR as mentioned. If our product has expanded to other verticals or if we've upsold higher enterprise packages, it could be more. For example, if we win a couple of large licensee-wide deals, user count and revenue can leap. On a high case, perhaps **$1.5–$2M ARR** in year 3 if things go very well (this might assume some multi-vertical adoption or small international revenue). On a low but still decent case, maybe ~$800k ARR. In either scenario, this puts us in a strong position for Series A (demonstrating clear demand and growth).

These projections are speculative but grounded in capturing a reasonable chunk of the market. We will revisit and adjust them based on actual early traction (for example, if after 6 months we already have 100 users, we'll revise everything upward).

Funding Plan and Use:
- **Seed Round (Planned in ~6 months):** The company has not raised yet, and the plan is to raise the first round in 6 months (likely a Seed round, given stage). We should target enough funding to comfortably execute Phase 2 (12-18 months runway). Given competitor Marloo raised A$4.2M pre-seed [37], we have a benchmark for the space's attractiveness. We likely don't need that much if we stay Australia-focused initially, but we shouldn't undercapitalize either with strong competitors around. A prudent Seed raise might be in the range of **A$1.5M to A$2.5M**. This would allow hiring key personnel, investing in product dev (integrations, etc.), and marketing initiatives for ~18 months. If investor appetite is high (owing to the AI hype and competitor validation), we could consider going for a larger seed (e.g. $3-4M) which might even blur the line with Series A – but then dilution might be higher. - **Investors to Target:** We should pitch both fintech-focused VCs (like Reinventure, Airtree, etc. in Australia – note Blackbird is already in Marloo, so they might not invest in us due to conflict) and strategic angels (perhaps executives from Iress, or noted fintech entrepreneurs, to get smart money). The seed will be sold on the promise of capturing the Australian market and then expanding. - **Milestones for Seed Use:** With seed money, we aim to accomplish what was described in Phase 2: build to a few hundred users, integrate with major platforms, secure partnerships. By the end of seed runway, we want metrics that justify Series A.

- **Series A Round (Likely in ~18–24 months):** Series A would be the scaling capital to go from a few million ARR to tens of millions (or to expand markets). If we hit our goals, we'd likely look to raise Series A sometime in the 18-24 month window, possibly around late 2026. The **timing** should coincide with strong metrics – for example, if by month 18 we have ~$300k ARR and a clear growth trajectory, that could be a good time to start Series A discussions. Alternatively, if growth is even faster, we could raise earlier at a higher valuation. The **size** of Series A in fintech/AI nowadays might be anywhere from **A$5M to A$10M** (maybe more if we're doing exceptionally and expanding globally). Given Marloo's pre-seed was $4.2M, a Series A for us could be larger if we aim to outpace them. We'll justify Series A by showing how additional capital will drive X more growth – likely to fund expansion to new verticals or geographies and cement market leadership.
- We should have a clear use-of-funds for A: e.g. building a sales force, entering UK or another market, heavy R&D for next-gen AI features, etc. The narrative could be "We dominated Australia's advice tech scene; with A round, we'll take this proven model to [new market] and become a global player" *or* "we will expand our platform to all professional services compliance, a multi-billion market."

- **Investor-Attractive Milestones & KPIs:** To successfully raise these rounds, we'll focus on hitting key milestones:

- **Revenue & Growth:** Investors love consistent MoM growth. For seed, even pre-revenue is fine if user traction is there, but by Series A they might expect, say, ~$1M ARR or very fast growth towards that. We should track MoM revenue growth; something like >15% MoM sustained would be very attractive (45% MoM that Marloo claims is very high and likely from a tiny base [44], not sustainable long-term). If we can show a curve of accelerating adoption, that's ideal.

- **User Engagement:** Show that users love the product. Metrics like DAU/MAU (daily active to monthly active users) indicating it's being used frequently by advisors, or a high Net Promoter Score (NPS) from surveys. If 80% of users say they'd be "very disappointed" without Reportr, that product-market fit indicator will impress investors.
- **Churn and Retention:** Low churn demonstrates value. If we can show, for instance, 95% of advisors who started paying are still around 12 months later, and perhaps even expanding usage (some started with one user, then added colleagues), it proves we have a sticky product with growing account value – a hallmark of a scalable SaaS.
- **Sales Efficiency:** By Series A, we should understand our sales funnel well. Metrics like Customer Acquisition Cost (CAC) vs Lifetime Value (LTV) will be important. If we can demonstrate, e.g., CAC of $500 per advisor (through marketing efforts) and LTV of $3,000 (assuming they stay ~3 years at $99/mo), that's a healthy 6:1 LTV:CAC ratio – very investable, meaning we can put in more money to get more customers profitably. Early on, these may be rough, but we'll aim to track them as soon as we have enough data.
- **Partnerships & Distribution:** Having formal partnerships can be a big de-risk factor for investors. If by Series A we can say "We're integrated with Xplan (61% of planners use it [18]) and have distribution access to X thousand advisers through deals with licensee groups A, B, C," it shows we have channels to market. Anything that implies a growth accelerant (beyond just adding one user at a time) will make the growth projections credible.
- **Team Strength:** Often overlooked, but investors bet on teams. By Series A, we should fill any key team gaps (maybe have a strong head of engineering or a head of sales in place). The fact that we have an industry veteran (Moshe) on the founding team is already a plus. We might also form an advisory board of notable industry figures, which signals to investors we have guidance and connections in the sector.
- **Technology/IP:** If we develop any unique AI models or accumulate a valuable dataset of anonymized meeting info, that's an asset. We could highlight any patents (if we file) or proprietary tech as a moat. Even if our advantage is mainly first-mover with local training (like training our model on Australian advice documents for higher quality), we should articulate that to investors to show we're not easily replicated by a generic AI platform.

Use of Series A Funds:
While a bit ahead, to complete the picture: Series A money would fuel either: - Expansion to new markets (set up a UK presence, or at least NZ). - Further product dev (maybe building a fully automated advice recommendation engine? or branching into a client-facing app? possibilities to broaden offering). - Scaling customer acquisition dramatically (bigger marketing campaigns, more salespeople covering all major regions of Australia in person). - Possibly M&A if there are complementary small startups to acquire (e.g. a firm that specializes in AI for compliance in accounting that we can fold in).

Financial Discipline:
We'll maintain a lean approach through seed stage to extend runway (leveraging free/low-cost marketing where possible, careful hiring). Once metrics justify, we'll invest more aggressively. The projections assume we'll spend to grow, but always with an eye on the unit economics to ensure we're not just buying growth unsustainably.

In summary, our funding strategy is timed such that: - **6 months:** Raise Seed on the back of a working product, a handful of delighted customers, and a compelling plan (with data) that we can capture the Aussie market. Use competitor momentum (Marloo's raise) as evidence the space is hot, but position our differentiated approach as a winning bet. - **18-24 months:** Raise Series A after proving we can capture a significant portion of that market quickly and have the building blocks to go much larger. By then, we'll present a story of "We solved compliance documentation in Australia, now let's 10x the business by expanding to X (more customers or more markets)." - Each round's narrative will be backed by the KPIs above and by achieving or exceeding the projections we outline (nothing impresses investors more than a startup that meets its milestones).

If for some reason revenue is slower, we have the flexibility to extend the seed runway (perhaps cutting spend or raising a smaller bridge) to reach the needed traction before Series A. The key is we don't go for a Series A until we have the **numbers and momentum** to command a strong valuation and attract top-tier investors.

Conclusion:
With this comprehensive go-to-market strategy, Reportr can confidently navigate its entry and expansion in the Australian financial advice industry. By deeply understanding the market's post-Royal Commission landscape, leveraging targeted acquisition channels, validating product-market fit through local compliance features, and differentiating against competitors with an Australia-centric focus, Reportr is positioned to rapidly become the preferred AI assistant for advisers. Executing the phased plan with discipline and agility will yield not only a growing customer base and revenue, but also the proof points needed for successful fundraising to fuel the next stages of growth. Ultimately, our vision is to help advisers reclaim their time and elevate the quality of advice documentation – turning onerous compliance into a streamlined, tech-enabled process. Achieving that will not only drive Reportr's commercial success but also contribute to a more efficient and compliant financial advice sector in Australia.

Sources:

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- Rise of micro-licensee firms post-2020: Wealth Data / ifa (2023) [6] [8].
- Compliance burden on cost of advice (~60% admin): Startup Daily – Marloo funding story [5].
- Claras.ai features (AI file notes, compliance checks, Xplan export) and pricing: Claras website [48] [28] [33].
- Marloo features (global focus, knowledge base, advice doc generation) and funding: Marloo site [40] [42]; Startup Daily [21] [37].
- Xplan market share (~60% planners): Investor Insight – FAYBL on Xplan [18].
- Time savings from AI documentation: RiskHub (Claras guest article) [11] [20].
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