

sentry.co

Offline password manager

# **Problem → The cloud is fundamentally insecure**

«Serious vulnerabilities in all major password managers»

Washington Post - 2019

«LastPass vaults leaked to hackers»

theverge.com - 2022

«After the LastPass hack, can you trust password managers?»

Wall street journal - 2023

# Solution → Novel tech that doesn't rely on the cloud

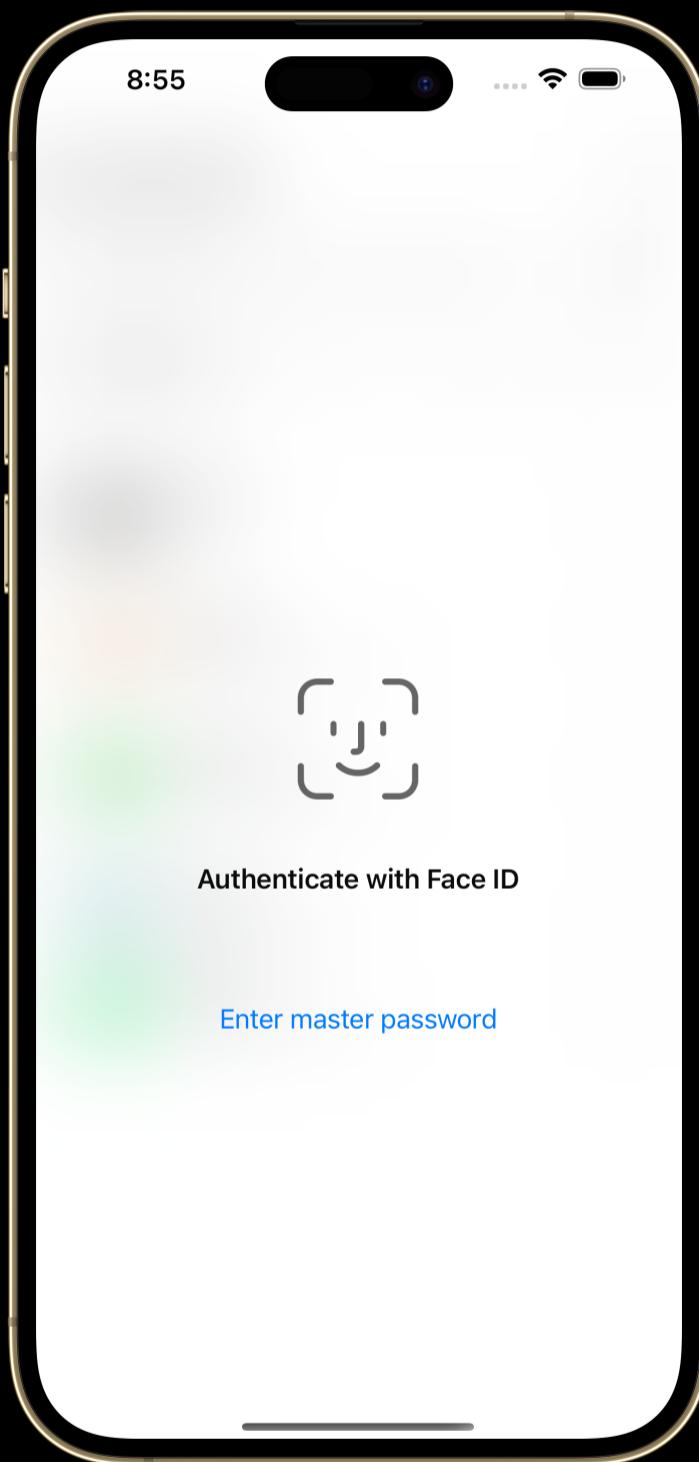
**A first of it's kind** P2P network that works completely offline. Combined with a distributed database. This allows data to flow directly between devices with **unparalleled security** and convenience, ensuring your information remains **entirely local** without any need of cloud storage



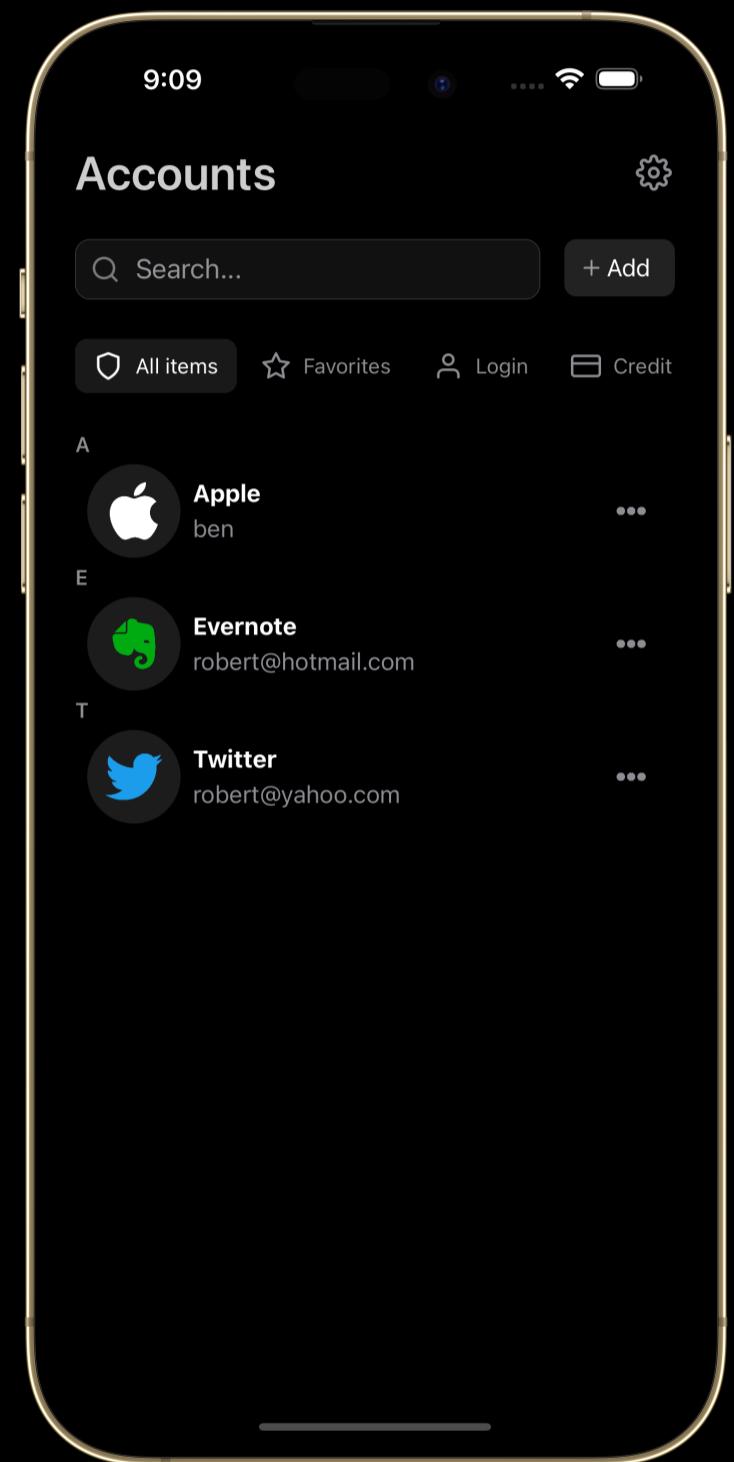
Our novel tech has been **built from the ground up** over the last 3 years

**More than 10k hours** in R&D, App development, and deployment infrastructure.

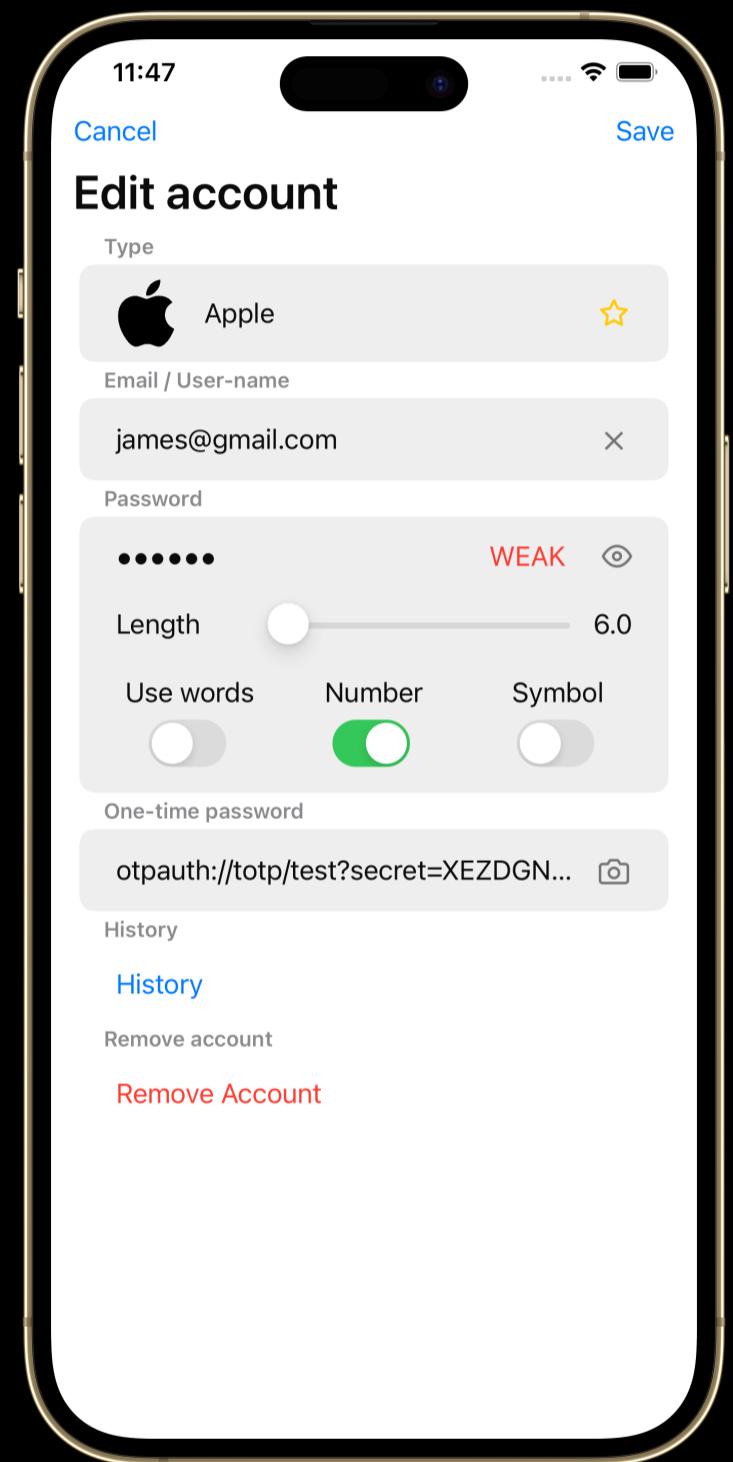
# Product → A password manager that syncs offline



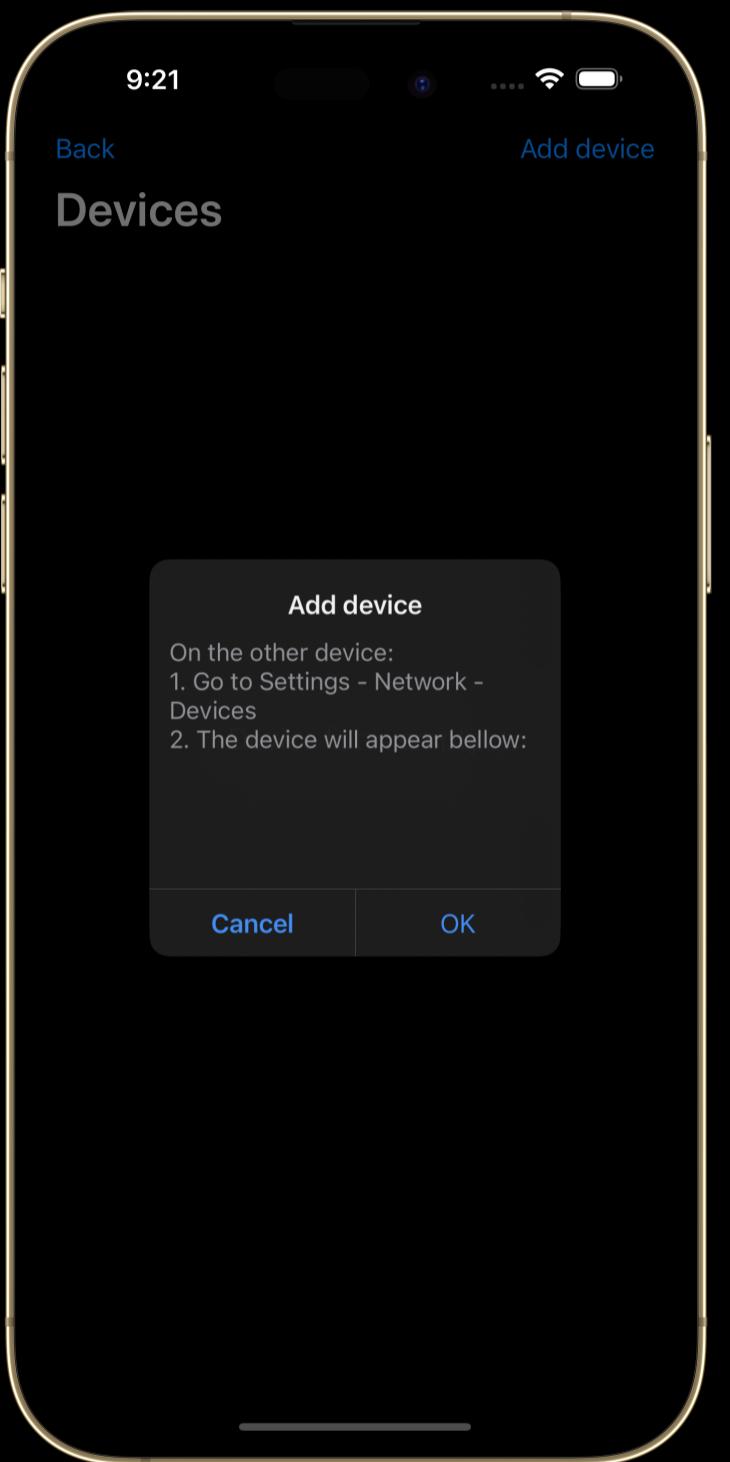
1. Authenticate with FaceID /  
TouchID



2. All passwords are stored  
locally on the devices only



3. Changes are synced to all  
devices over local P2P



4. Add other devices you want  
to keep synced, like your mac

# Competitors → First to market with offline sync

Features	Sentry.co	1password	Keychain	StrongBox	BitWarden	Chrome
<b>Offline sync</b>	✓	✗	✗	✗	✗	✗
<b>Offline database</b>	✓	✗	✗	✓	✗	✗
<b>Secure sharing</b>	✓	✗	✗	✗	✗	✗
Browser AutoFill	✓	✓	✓	✓	✓	✓
2FA (One time code)	✓	✓	✓	✓	✓	✓
Native application	✓	✗	✓	✓	✗	✗
Free option (Freemium model)	✓	✗	✓	✗	✓	✓
Passkey (Next gen 2FA)	Soon	✓	✓	✗	Soon	✓
Chrome AutoFill (Extension)	Soon	✓	✗	✗	✓	✓
iPad app / support	Soon	✓	✓	✓	✓	✗
Android / Windows support	Later	✓	✗	✗	✓	✓
OpenSource	20%	✗	✗	✓	✓	✗
Price (month)	\$2.99	\$2.99	Free	\$3.99	\$0.99	Free

# Traction → The first 4 weeks on TestFlight

## Whats working



### Conversion

46% of website visitors download our product



### Followers

100+ new followers on produthunt per week



### Errors and bugs

14% non critical errors. 0% Lost data



### Updates

94% Updates when new releases are available

## What we are improving



### User churn

Telemetry show high churn, as expected



### Downloads

60+ Downloads per week, as expected



### Sessions

Usage 3.12min / day  
44 interactions



### User growth

12% per week. from growth hacking (Still testflight)

# Testimonials → Early usage and impressions



«This is solving a huge user pain point»

**Chloe G - Product Design Advisor, Ex-Google**



«Love the brand and the design»

**Sarah B - Marketing / Branding at Instagram / Meta**



«The offline sync works really well»

**Peder H - CTO at plaace.co**

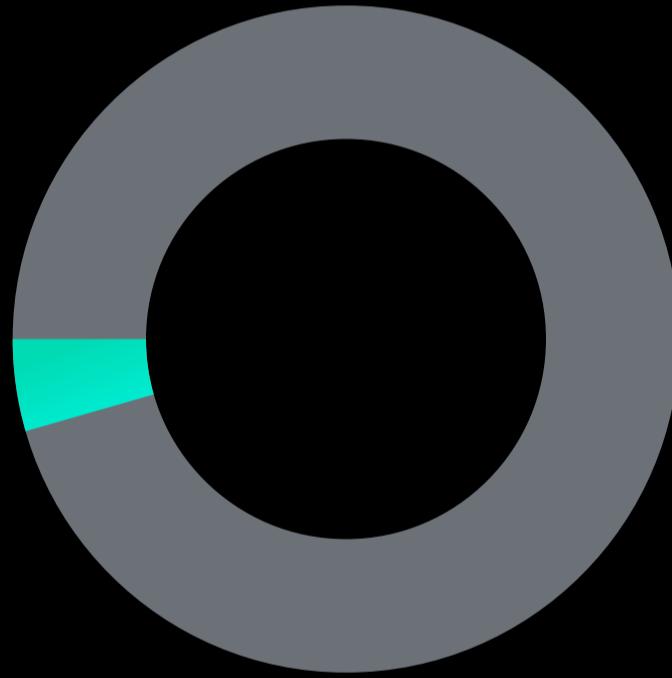


«When you support Android, I will definitely use it»

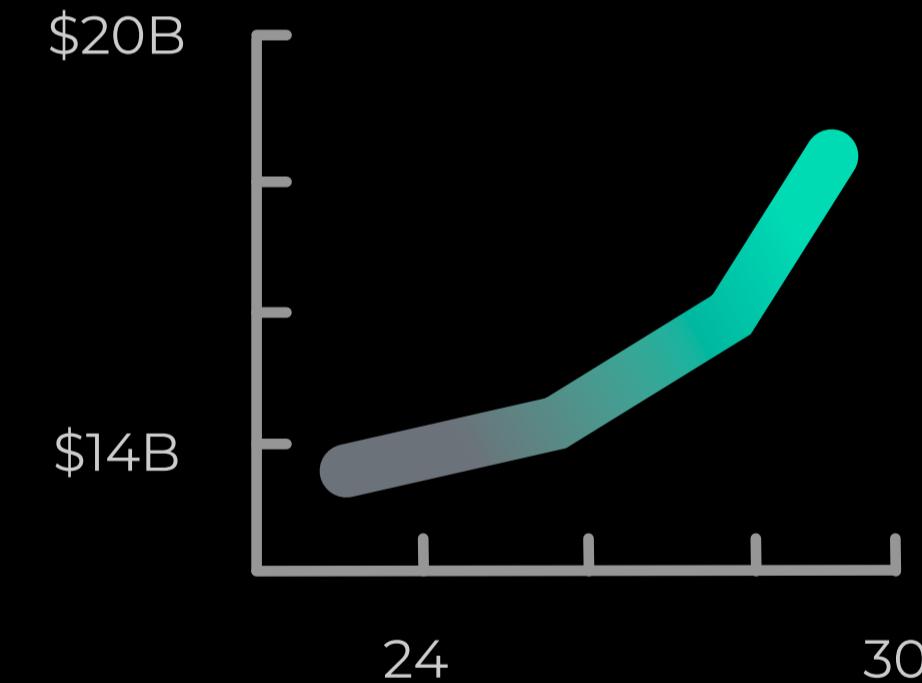
**Satheesh K V - CEO at IT Norge Consult**

# Market → Blue ocean opportunity

“Lack of trust and transparency are the main reason for the low adoption of password managers”



**Only 5% use a password manager today**



**\$14B market and growing 20% per year**

Source: Research paper "Password Managers - It's all about trust and transparency" (2020), Cardiff University

By being offline we essentially removed the key barrier to adoption. Namely lack of trust in our cloud.

# User persona → "Semi paranoid techies"

Already use:



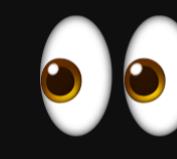
Duckduckgo

Pain points:



Security paranoia

Needs:



Transparency



Apple products



Trusting the cloud



Confidence & control



Coinbase



Organising passwords



Ease of mind

# Go to market → The flywheel is already spinning

Test launch (Active)



Testflight launch

Full launch (Soon)



Launch on AppStore

The long-tail (later)



App ratings / reviews



Producthunt buzz



Producthunt launch



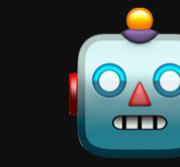
News articles



Troubleshooting



Testimonials & trust



AI copywriter

# Growth hacking → Founder influencer activity

## Tought leader buzz



### Followers

100+ new followers per week on producthunt



### Top posts

Top first page community posts on producthunt



### Trending

Trending “tought-leader” posts on linkedIn (soon)



### Discussion

Battle trailblazers = pushed into peoples feeds

## Reservoir of content



### Myth buster

Security is science fiction for most people



### Key Insight

Nugget sized insights that educate the user



### Backlinks

Backlink posts on Quora and reddit. Q&A style



### Breaking news

Add our take on shocking PrivSec news articles

We are frequently featured on the front of the producthunt websites for days at the time with 100's of upvotes. We have established our fan-base, and it keeps growing fast

# Business model → Simple and clear pricing model

## 1. Adoption



### Sync 2 devices for Free

Enables strong network and word to mouth effects

## 2. Monitization



### Sync unlimited devices

\$2.99 / month, \$19.99 / year

\$69 / Lifetime

## 2. Revenue



### 3k cusomers = Break even

30k customers = \$120k MRR

(Near 100% profit margin)

We will also explore referral / rebate programs and experiment with trial periods. We are also considering positioning the product as a deluxe offering by increasing the price and removing free option. As this will increase desirability.

# B2B → Future enterprise opportunity (in 3 years)

## Bottom up approach:



### Land and expand

Leverage our current B2C data  
and sell up market



### Enterprise packages

Offer enterprise package deals with  
decentralized access management



### Focus on privacy

The only one with ultra-focus on  
security and privacy

## Solutions for B2B:



### Government ID

Government ID / Voting  
authentication



### Government grants

Apply for gov problem/ solution  
proposals with our solution.



### Retail access management

Key distribution for retail where key  
management is a huge pain

There is also organic interest for licensing our P2P + Database framework

We will also correlate data from [haveibeenpwned.com](http://haveibeenpwned.com) into our B2B sales outreach

# Team 1.0 → Superstar founders and entourage

## Founding team:



**André Jørgensen  
(CTO)**

Tidal, Telia, Anti, Breel  
3k+ stars github  
2x Top products producthunt



**Linn Elise Bjerkeli  
(CEO)**

Atea, NorgesGruppen, PA consulting  
Coaching Oda, A&CO

## Angel investors:

### **Jonas Rinde**

Cofounder / CEO Nomono, CEO Huddly

### **Karan Peri (pending)**

Coinbase, Amazon, Flipkart, Microsoft and Twitter

Equity split: André (54%) Linn (46%) Jonas (3%) Karan (1%) Antler (10%)

Advisors: Arne Kvale (Solgt.no), Alex Haudeman (Datum), Anne Tutar (Antler), Navi Singh (Antler)

On-call experts: Evan M (Tumbler), Maria K (Uber), Vincent T (Klarna)

# Efficient team → With automation super powers

## Automatic infrastructure



Automatic  
weekly releases



Automatic  
UI / Unit tests



Automatic  
App screenshots



Automatic  
Upgrade wall



Automatic  
SoMe updates

## Data driven mentality



Live updates in  
our slack HQ



Anonymous  
Telemetry



Bounty / Audit  
program (Soon)

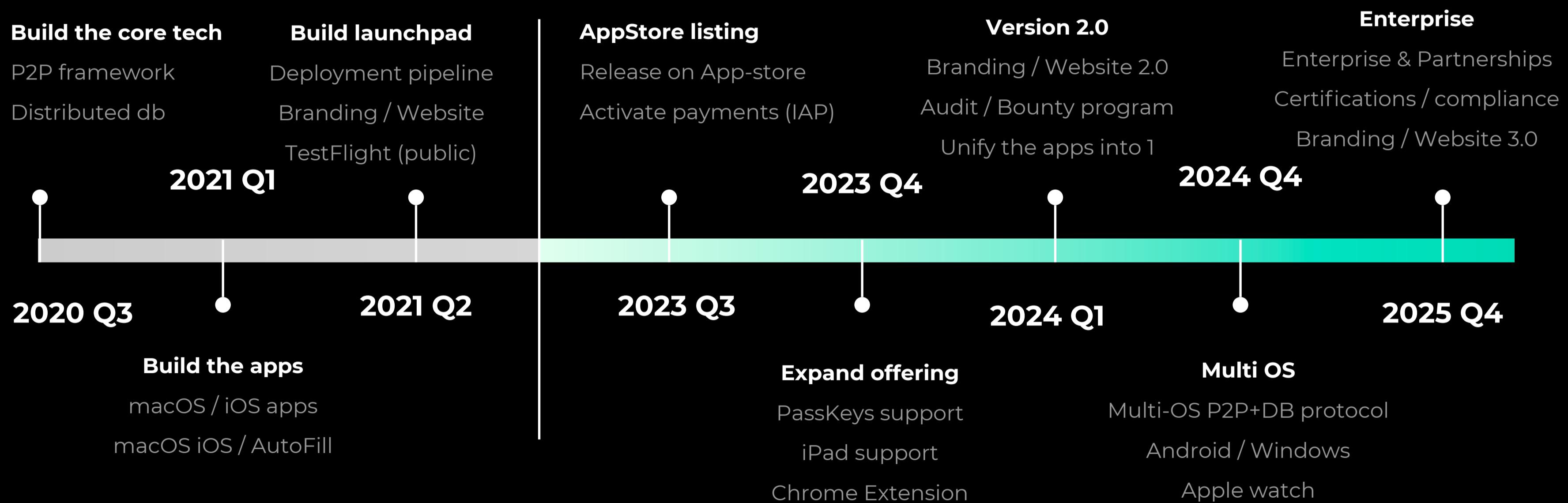


OpenSource  
20% of our code



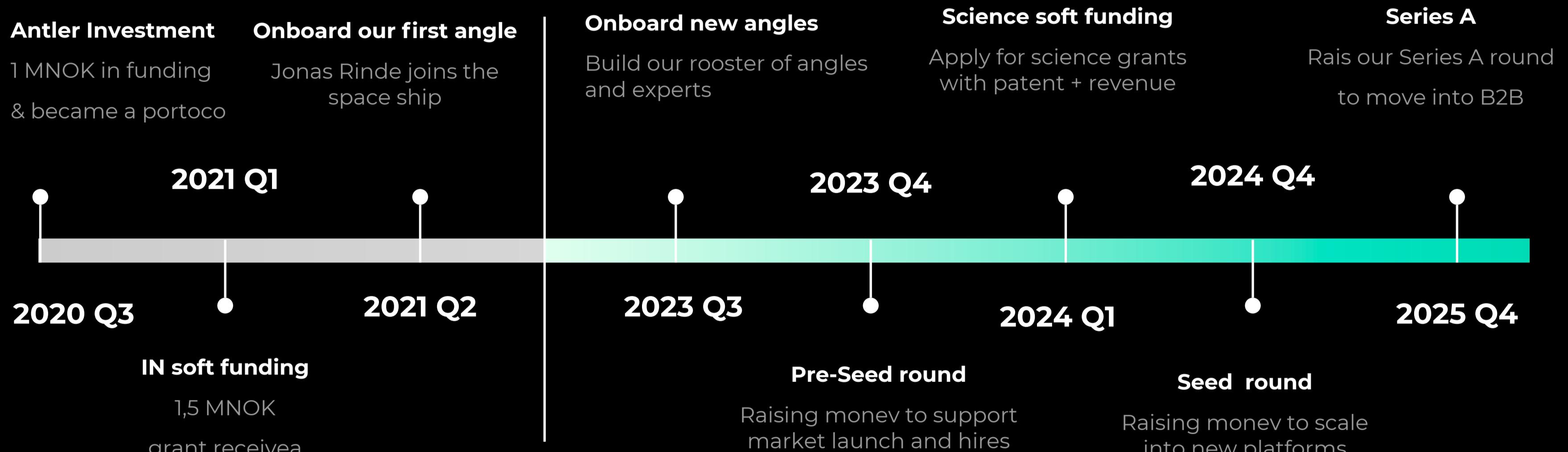
Bi-weekly  
investor update

# Roadmap → Our product rollout strategy



Product roadmap may change due to changing market conditions and timescales varies depending on funding rounds and grants

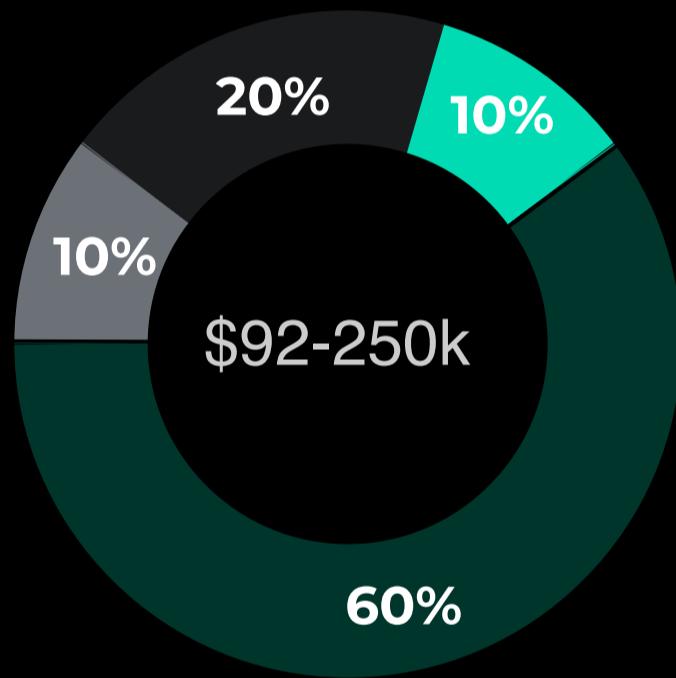
# Fundraising → Our journey from incubator to series A



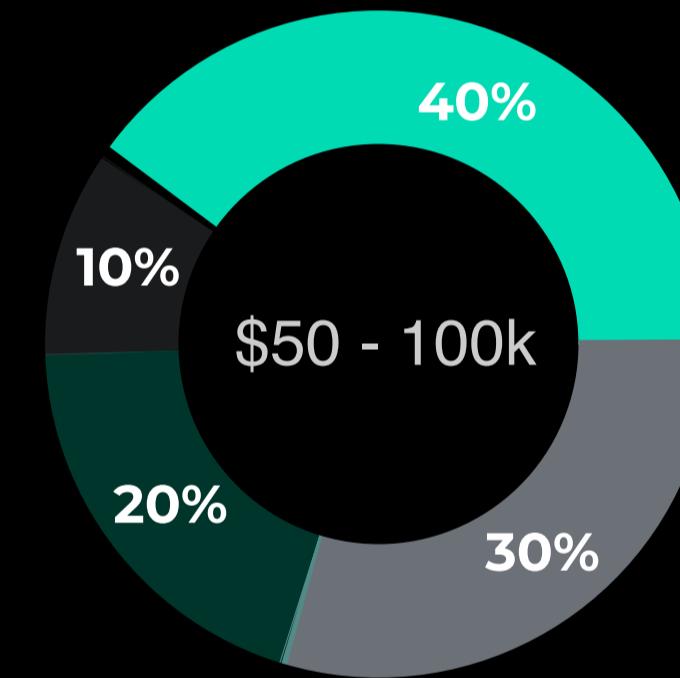
With our novel tech innovation, we are currently eligible to apply for “The Norwegian Research Council” grant (\$1-1.5M). And with our customer traction we are eligible to apply for loans from Innovation norway \$2-400k. There is also science grants available from Simula that unlocks IN operation grants

# The ask? → 12 month runway to accelerate growth

Team & operations:



Marketing & services:



- Team \$60-80k, • Account \$10-20k, • Co-work \$2-3k
- Remote freelance team \$20 - 150k

- HW / SW \$10-20k, • SoMe ads \$15-20k, • Brand/website \$20-50k, • Bounty / Audit \$5-10k

The range is dependant on funding rounds / grants.  
Estimates are based on requested quotas.

# Why invest → It's obvious that this is the future

## Team and product



### Superstar team

Top tier founders and angels



### Novel innovation

Novel tech (10K dev hours  
Strong moat)



### Delightful product

Disruptive product innovation

## Metrics and market



### Perfect timing

Competitors dug their own grave  
when they leaked 30m accounts



### Crazy demand

Time is now, people want more  
secure solutions



### Strong traction

High demand / conversion, strong  
indication of PMF

Near 100% margins + Low cost of operation = High ROI

# Appendix

## **Decentralized Database:**

This term highlights the decentralized nature of the technology, where data is stored and maintained across multiple nodes instead of a central authority

## **Peer-to-Peer Network:**

It refers to a network where participants (peers) interact directly with each other without the need for intermediaries. Blockchain networks often operate as peer-to-peer networks.

## **Problem links:**

<https://www.theverge.com/2022/12/22/23523322/lastpass-data-breach-cloud-encrypted-password-vault-hackers>

<https://gizmodo.com/lastpass-hacked-again-second-time-six-months-1849841863>

<https://www.wsj.com/articles/after-the-lastpass-hack-can-you-trust-password-managers-5e2d066f>

## **Trending posts on producthunt:**

<https://www.producthunt.com/discussions/which-book-has-had-the-strongest-effect-on-how-you-make-products-and-why>

## **US problem grant:**

<https://www.grants.gov/web/grants/view-opportunity.html?oppId=336226>

## **Notable VC funded projects in the B2C Decentralized PrivSec space:**

<https://element.io> Private slack, <https://anytype.io> — the everything app, <https://proton.me>, — Privacy by default, Skiff - Private, encrypted, secure email, [obsidian.md](https://obsidian.md) - Obsidian is the private and flexible note-taking app

Our apps are available for download at [sentry.co](https://sentry.co) and our product video is here: <https://www.linkedin.com/company/sentry-co/>