

## Company Overview

DAVE is a fintech company focused on improving the financial health of Americans. The company's mission is to create financial opportunity that advances America's collective potential. They aim to be a financial friend to their members, helping them to avoid overdraft fees, build credit, and manage their finances more effectively.

## Product Offerings

DAVE offers a suite of interconnected products designed to address the most common financial challenges faced by everyday Americans.

- **Dave Banking:** This is a digital checking account with no minimum balance fees. It comes with a Dave Debit Mastercard and access to a large network of fee-free ATMs. The account also includes features like direct deposit, bill pay, and mobile check deposit.
- **ExtraCash™:** This feature provides members with interest-free cash advances of up to \$500 to help them cover unexpected expenses and avoid costly overdraft fees from their traditional bank. Eligibility and the amount of the advance are determined by factors such as the member's transaction history and direct deposit information.
- **Dave Goals:** This is a savings account that allows members to set savings goals and automatically contribute to them. The account offers a competitive Annual Percentage Yield (APY) to help members grow their savings faster.
- **Side Hustle:** This feature connects DAVE members with flexible job opportunities to earn extra income. The platform includes a variety of gigs from companies like DoorDash, Uber, and Instacart.
- **Financial Insights:** DAVE provides its members with personalized financial insights and budgeting tools. The app helps users track their spending, predict upcoming expenses, and identify opportunities to save money.

## Company Strategy

DAVE's strategy is centered around a **member-centric approach** that leverages data and technology to provide accessible and affordable financial solutions. Key pillars of their strategy include:

- **Subscription-Based Model:** DAVE operates on a low-cost subscription model. This transparent pricing structure is designed to be more affordable than the punitive fees charged by traditional banks for services like overdrafts.
- **Data-Driven Personalization:** The company utilizes data analytics to understand member behavior and provide personalized financial guidance. This allows them to offer tailored product recommendations and proactive alerts to help members stay on track financially.

- **Ecosystem of Products:** DAVE aims to create an all-in-one financial platform. By offering a range of interconnected products, they can meet the evolving needs of their members and become their primary financial partner.
- **Focus on Financial Health:** DAVE's ultimate goal is to improve the financial well-being of its members. They measure their success not just by revenue, but by the positive impact they have on their members' financial lives, such as helping them save money and build a stronger financial future.

## Competitive Differentiation

DAVE differentiates itself from competitors in several key ways:

- **Holistic Financial Wellness:** Unlike many competitors that focus on a single financial product, DAVE offers a comprehensive suite of tools to address various aspects of a person's financial life, from banking and borrowing to saving and earning.
- **Proactive and Predictive Support:** DAVE's use of predictive analytics sets them apart. The platform can anticipate when a member is at risk of overdrawing their account and offer a timely ExtraCash™ advance to help them avoid a fee.
- **Community and Trust:** DAVE has built a strong brand identity around being a "financial friend." Their approachable and supportive tone resonates with a younger demographic that is often distrustful of traditional financial institutions.
- **Low-Cost, Transparent Pricing:** DAVE's subscription model is a clear departure from the complex and often hidden fees charged by traditional banks and even some fintech competitors. This transparency builds trust and provides clear value to their members.