MyGate

A Startup Analysis by Vineet and Aditya
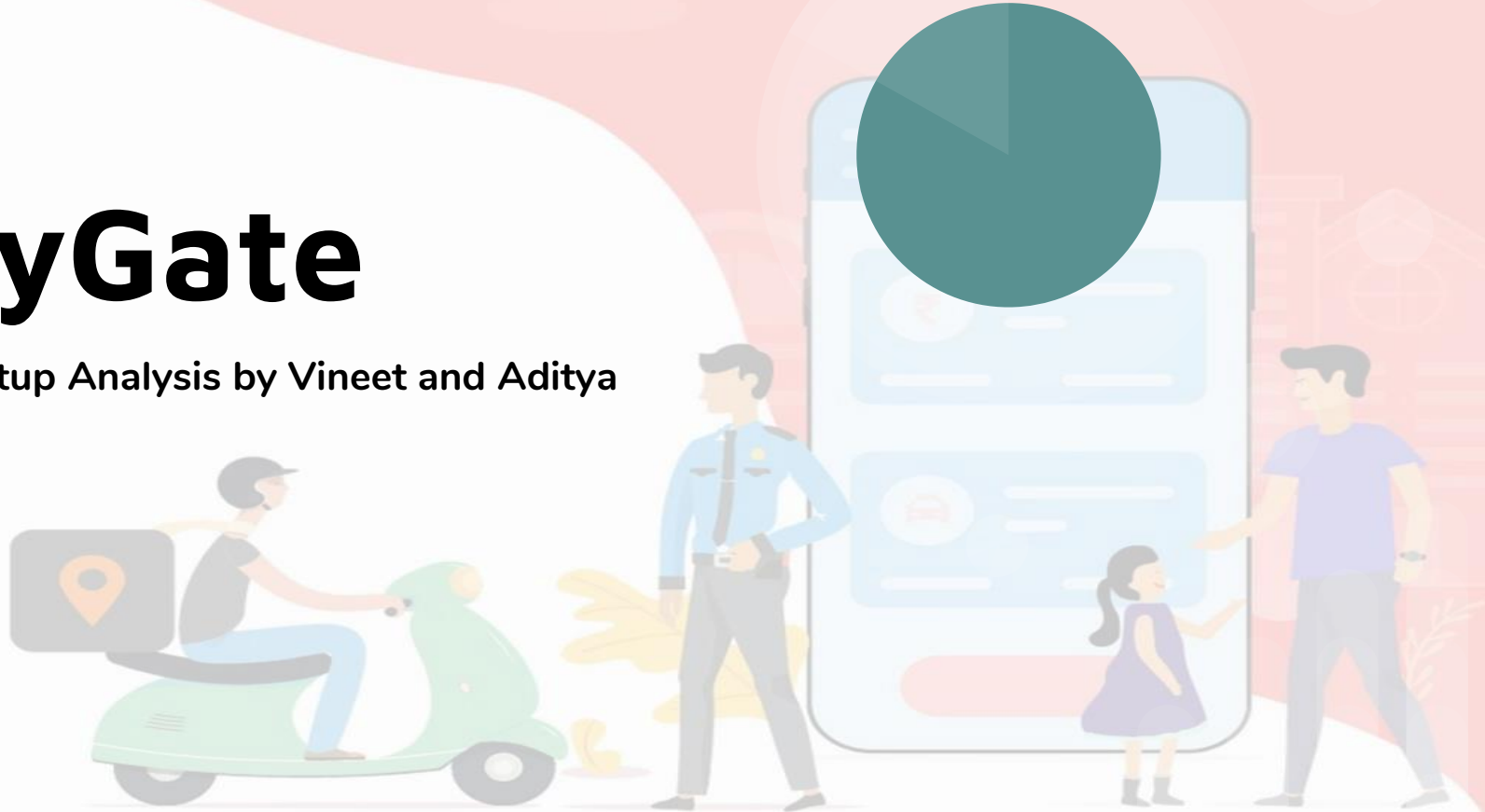
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MyGate

MyGate

Overview

Community and Security Management App

Provides modern digital solutions in the security industry since 2016

Based in Bangalore and has pan India presence

Growing organically Day-by Day

COVID Pandemic has made it more essential and useful for consumers

Market Opportunity

$20 Billion

Private Security Industry

Potential to equip **each gated community of India** with a intuitive security solution

8 Million

Private Security Guards

Aim: To reduce time spent at any Gate

Without MyGate	Using MyGate	Future Aim
1. 10-15 Mins taken to verify identity at gates **2.** Quite a slow and cumbersome task **3.** No digital record	Currently it takes around 20 secs for any gate interaction	Bring down Gate interaction time to 2 seconds without compromising security

Area Of Operations

Operations active in 18 major cities pan-India including but not limited to Bangalore(**HQ**), Mumbai, Delhi NCR, Pune, Hyderabad, Chennai, Kolkata, Ahmedabad, Kochi, Chandigarh.

Quickly expanding to Tier 2 cities as well.

60 million+
visitors are validated by our systems every month

2 million+
users log into their home on the MyGate app every day

18 cities
now enjoy higher standards of convenience & security

Industry Dynamics

❑ There has been a continuous growth in thefts in major cities with theft being the most common in Mumbai and Delhi of all crimes. Thus implying the need of a strong security system.

❑ E-Commerce retailers like Flipkart and Amazon are gaining quick popularity in India and with the busy office schedules its cumbersome to collect deliveries. MyGate is very effective in solving this problem.

❑ The COVID Pandemic also has shown the need of a safe and secure system which has reliable digital record of entry-exit in both residential and commercial complexes

Security Management

Daily Staff Management
No more anxiety about whether your maid has checked in even it can be used for keeping attendance records.

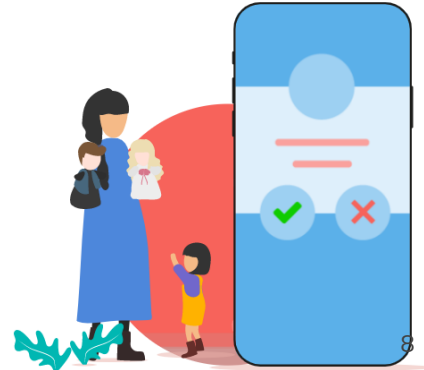**Visitor Management**
No wait for your visitors Easy entry with a simple passcode.

Delivery Management
Easy delivery at gate whether or not you are at home.

Child Security
Children leave the gate only after your confirmation from the app.

Community Management

HelpDesk
Solve problems on-the-go with easy complaint assignment and real-time updates on issues.

Amenities Booking
Better and Safer clubhouse with time limits and transparency in usage and records.

Accounts and Payments
Complete accounting toolkit for committee and one click payments for residents for all facilities.

Communication Management
Easy flow of information within the community for all official communications.

Growth Sectors

03

Hiring of service staff

Use community network to build and develop a database of household help/ service staff

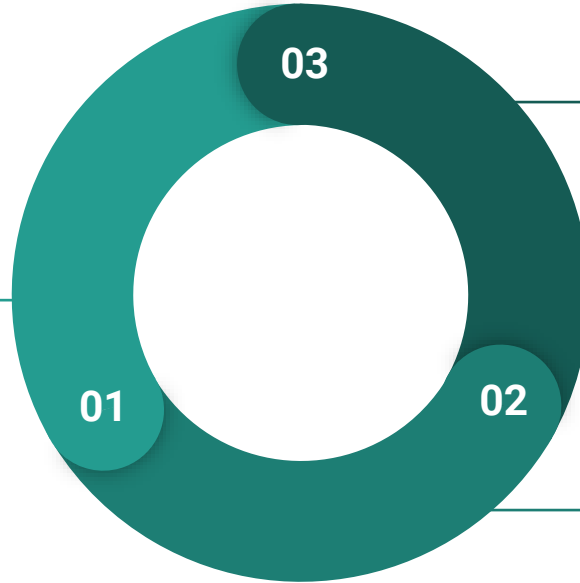## Partner with Brands

Provide a seamless experience by integrating with major:

- E-Commerce Retailers
- Grocers
- Food Delivery Services
- Repair and Maintenance Apps

01

02

All-in-one App for community management

Societies will eventually be able to control each aspect within app itself

Competition

➢ Competition is relatively new
➢ MyGate continues to be the market leader
➢ Has more reliability and experience dominating pan India

JioGate backed by Mukesh Ambani and the Reliance Group

  ○ Biggest rival
  ○ Huge backing both financially and in brand awareness
  ○ Can be bundled along with services like JioFibre is societies and complexe

MyGate-Task 2

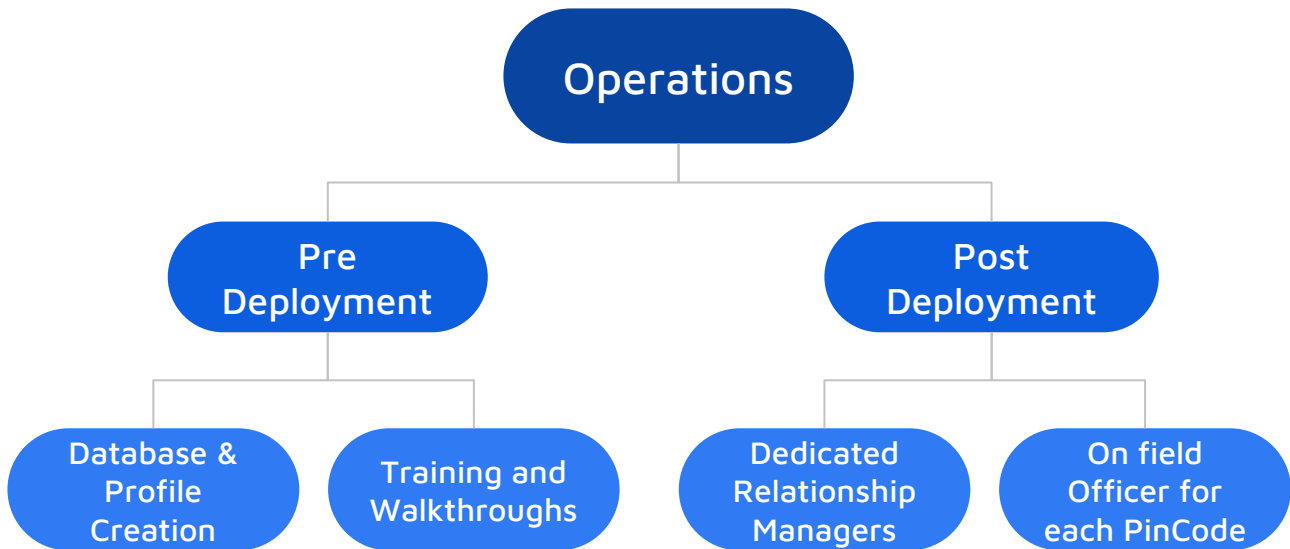A Startup Analysis by Vineet and Aditya

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Startup Operations

```
                    Operations
                   /          \
          Pre                   Post
          Deployment            Deployment
         /        \            /          \
  Database &    Training    Dedicated    On field
  Profile       and         Relationship Officer for
  Creation      Walkthroughs Managers     each PinCode
```

★ The app can be onboarded and deployed within 5-7 days of your society management team signing up with the app.

★ The backend database of the security personnel is created along with other digital profiles.

★ Team conducts regular product walkthrough sessions for the residents, committee members, and **guard training programs** with assessment exercise before the system goes LIVE.

Market Guesstimate

290 Million

Households in India
Total Available Market
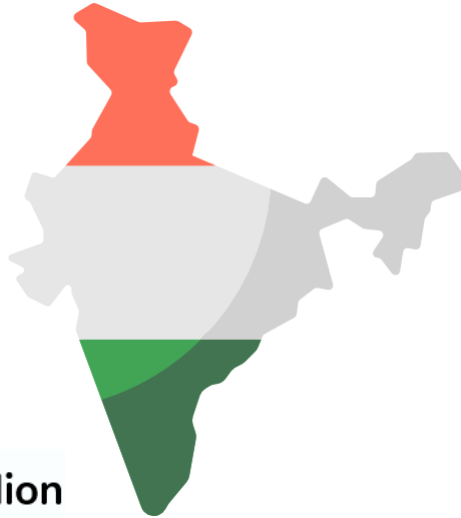
45 Million

Households in Gated Communities
Serviceable Available Market

15 Million

2020 Goal
Market Share

- **Net Household Population – 1300 Million**
- Assuming 4-5 People per household
- **Net Households** = 1300/4.5 = 288 Million ~ **290 Million**
- Assuming 35% Urban Households
- **Net Urban Households** = 290 * 0.35 ~ **100 Million**
  - Poor & Lower Class = 30% => Not target Audience
  - Middle Class = 50% => Around 80% Live in Societies = 100*0.5*0.8 = **40 Million**
  - Rich & Upper Class = 20% => Around 75% live in standalone bungalows and residences, 25% live in gated communities = 100*0.2*0.25 = **5 Million**
- **Serviceable Available Market = 45 Million**

Audience Analysis
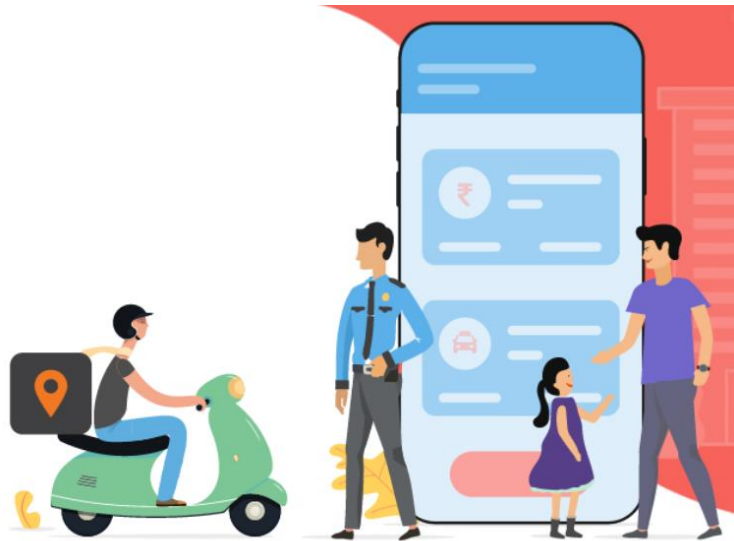
Security Management

Residents

Residents of gated societies. Working class. Need to ensure safety while away.

Security

Guards at gated society, need help in managing records and identification.

Community Management

Committee

Secretaries and other members of residential societies who are responsible for overall maintenance.

User Persona
Security Management (Residents)

Personal name: Anjali Mishra

Age: 35

Occupation: Bank Manager

Archetype: Middle Class Professional

Brief bio:

Anjali is a married woman with 2 kids has a very busy life at the work. She loves to order stuffs from online retailers and food from hotels around her house.

Technology expertise level

Internet

Mobile apps

Software

Social media

Devices used
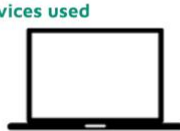
Favorite brands or apps

amazon   zomato

Goals

1. Ensure the security of her kids especially when they are alone.
2. Check for the daily arrival of her maid.
3. Get her packages and online deliveries get conviniently delivered while she's not at home.
4. Avoid trouble caused to her guests at the security gate.
5. Send a quick message to the guard in case of emergencies.

Frustrations

1. Has to collect the deliveries at her bank and carring them back is often troubling.
2. Unable to check if her maid has arrived at her house and also often looses count of her holidays.
3. Unable to always keep watch on her kids and is feared of their safety while they are not at home.

User Persona
Security Management (Security Guard)
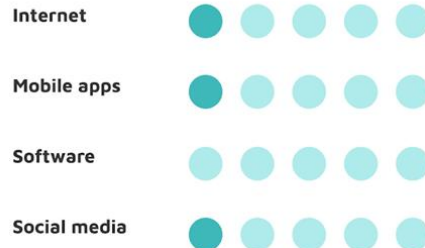
Personal name: Ravi Singh

Age: 45

Occupation: Security Guard

Archetype: Low Income Worker

Brief bio:
Ravi is a security guard at Sunshine Society. He is deatiled at the main gate of the society and has to deal with visitors and delivery staff very often.

Technology expertise level

Internet

Mobile apps

Software

Social media

Devices used

Favorite brands or apps

NOKIA

Goals

1. Preventing the entry of any unindentified person into the society.
2. Quick verification of personal visiting the community.
3. Maintaining a record of the visitors in a convinient and automated manner.
4. Keeping check on the exit of children from the society gate.

Frustrations

1. Quarrels with visitors about proving their identity.
2. Held solely responsible for missing of children from the society.
3. Cumbersome and tiring to maintain the records of entry and exit of each visitor.
4. Solving issues between residents about parking space.
5. Troublesome collection and returns of residents packages recieved at the gate in their absence.

User Persona
Community Management (Society Secretary)

Personal name : Rajesh Verma

Age : 55

Occupation : Self Employed

Archetype : Middle Class Home-Owner

Brief bio:
Mr Verma is middle aged business man who is also the secretary of his housing society. He is a clever and hardworking man who performs his duties diligently

Technology expertise level
Internet

Mobile apps

Software

Social media

Devices used

Favorite brands or apps

Goals
1. Simplify society payments and keep track of them
2. Have an effective platform to take decisions and involve participation of other residents in a transparent manner
3. Efficient amenity booking and management (Gym, Club, Common Plot, Garden, etc.)
4. Keep track of payments to vendors and maintenance tenders.

Frustrations
1. Amenity booking is hard to keep track of and residents often pester him to know when they are available.
2. Accounting is time taking and needs to be outsourced which is bit expensive
3. Payment collection from residents is cumbersome and can be made quick
4. Some residents are unhappy over decisions and wish for a more accessible platform

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Strategy

The pandemic is an opportunity for us to **educate the public** on the importance of accountable security powered by an app.

The entrance of Reliance has further **validated our presence** and we are confident we will remain market leaders

The Lifetime Free ERP plan is launched aiming to help housing societies go contactless by **minimizing social interactions** within the community via MyGate app.

The recently raised funds of **$56 million in Series B funding** round are also going to be used to enhance digital infrastructure as we prepare to reach aim of 15 Million households from the current 1.5 Million

A large part of our **growth is organic**, through referrals from our pre-existing customers.

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Partnerships

We have already partnered with Swiggy, Zomato, Grophers and other e-commerce brands to enable users **smoothen the entry** of delivery executives.

The interaction time has **reduced from 3 Mins down to 15 seconds** without compromising security

Further plans are to partner with **cab aggregators** like Meru, Uber, Ola and other e-commerce brands to **simplify functionality**

This will also **bring new customers** to MyGate

MyGate - Task 3

A Startup Analysis by Vineet and Aditya

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Current Marketing Strategies

Get feedback of existing users through **video and text testimonials** and use them as promotional material on their applications and sites such as YouTube, Facebook, etc.

Arrange **meeting with management committees** of societies and educate them on our App and the various features which can make their lives easier.
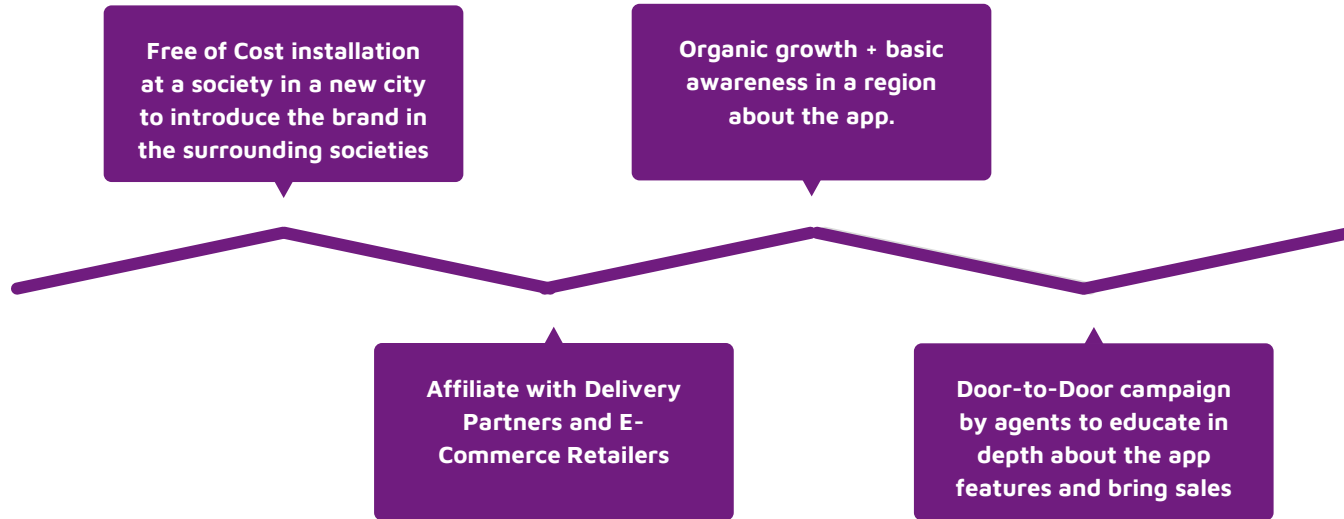
MyGate celebrated **Annual Security Guard Day**, a yearly event to highlight and applaud the impact of the private security workforce, on January 16, the foundation day of MyGate.

Improves experience
+
Customer Relationship

Basic Seed for Organic Reach

Increases Brand Value

Customer Acquisition Marketing

Free of Cost installation at a society in a new city to introduce the brand in the surrounding societies

Organic growth + basic awareness in a region about the app.

Affiliate with Delivery Partners and E-Commerce Retailers

Door-to-Door campaign by agents to educate in depth about the app features and bring sales

It is very **low cost marketing** and assures **exponential growth** and impact because the product is advertised by users and not the company.

It is quite feasible and lucrative for both parties and can be implemented in a short time frame
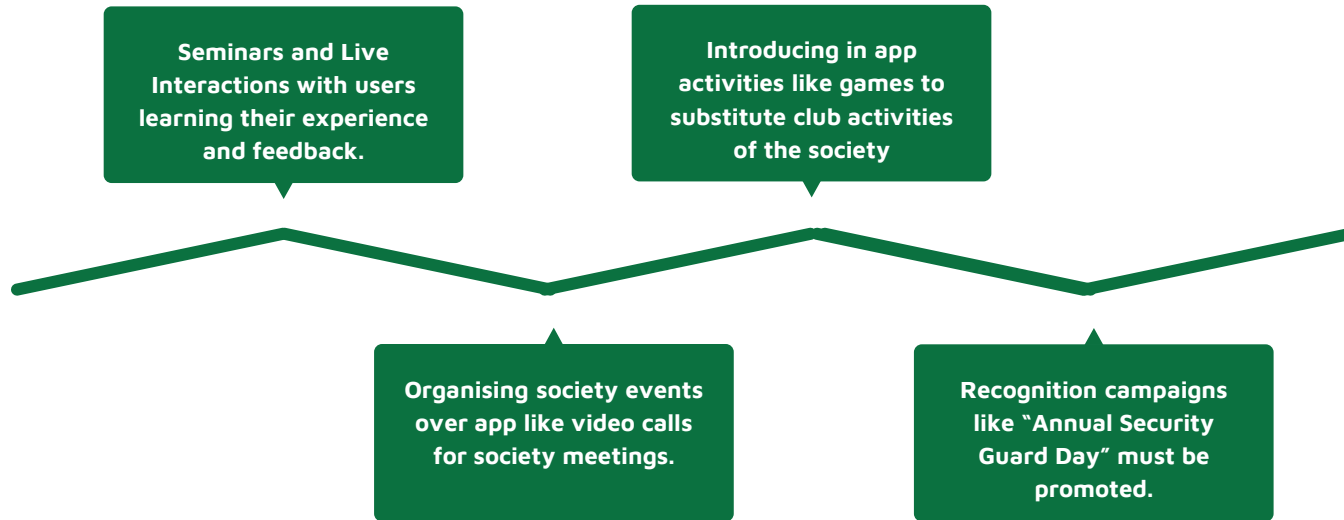
KPIs

KPI (quarterly basis)	Measure
01 # registrations	Reach of the product **Before** - 2+ million users **After** - 20+ million users
02 # registrations through referrals / Total # registrations	Is the product "Brag" worthy? **Before** - #Online Searches**After** - 50% increase
03 # registrations through partners / Total # registrations	Is the affiliate marketing worth investing? **Before** - 0% **After** - 10%
04 # registrations in initial quarters / Total # registrations	Does initial investment in free installation brings huge growth? **Change** - 10x growth
05 # registrations in later quarters / Total # registrations	Are the door to door campaigns bringing sales from less reachable audience? **Change** - 20% increase in sales

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Customer Retention Marketing

Seminars and Live Interactions with users learning their experience and feedback.

Introducing in app activities like games to substitute club activities of the society

Organising society events over app like video calls for society meetings.

Recognition campaigns like "Annual Security Guard Day" must be promoted.

All of these strategies are **organic** and easily implementable. Also these strategies improve the **relationship** with customers and thus increase **brand value**.

These strategies are easily feasible and even reduce the risks of COVID-19 by **minimising interactions.** 27

KPIs

KPI (weekly basis)		Measure
01	Daily app hits of MyGate	Are the users actively using the application? **Before** - 2 M hits/day **After** - 25 M hits/day
02	User feedback and testimonials	User satisfaction level **Before** - 4.4 Rating on Play store **After** - 4.5+ Rating on Play store
03	Involvement in seminars	Do users feel connected with us? **Before** - # Members Attending **After** - 20% increase
04	Interaction through in app features	Are the new features ensuring engagement? **Before** - App hits/week **After** - 20% increase
05	Campaign engagement	Is the campaign useful? **Change** - Overall Improvement in sales and brand awareness

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Image credits : MyGate, A Junior VC

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Thanks

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