

**A Work Project, as presented as part of the requirements for the Award of a Master's
Degree in Management from the NOVA – School of Business and Economics**

BUSINESS PLAN FOR A REMOTE TECH-SUPPORT COMPANY

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**A Project carried out on the Entrepreneurship course, under the supervision of:
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04.01.2015

WORK PROJECT INTRODUCTION

Theoretical framework

The work project paper is written in form of a business plan. A business plan articulates the opportunities and strategy of a newly launched consumer remote-support company, named MyHelpster. The paper is based on the given status quo of MyHelpster (December 2014) and accompanied outlines the opportunity given for the company and its developed growth strategies. With that, the paper contributes a “business plan’s main objective to articulate its goals and to secure financing.”ⁱ In order to reach such objectives, the plan highlights in particular the opportunity given in perspective of the investment and market opportunity as well as the developed strategies to make such feasible.ⁱⁱ

The business plan is comprised out of different chapters (e.g. Market, Competition, Financials, etc.), which are congruent with most other business plans and highlight a new venture’s main challenges. However, the focus on the elements differs depending on the nature of the business. In general, it can be stated that a business plan “must act in whatever manner it will improve the odds [of the new venture] and that it identifies business relevant cracks and flaws”.ⁱⁱⁱ In other words, depending on the nature of the business and its challenges, the focus and emphasis on specific chapters differs.

In this specific case of the writing of the business plan, the chapters specifically highlighted are; (1.) an introduction into the problem in order to get an understanding about the opportunities and needs in the market, (2.) an overview of MyHelpster’s mission and vision to understand the founding team’s general direction and core understanding, (3.) an explanation of “how the service of MyHelpster works” and why this service comprises a unique value proposition, (4.) a comprehensive competitors analysis focusing on different markets as well as their odds and strengths, (5.) a clear Go-to-Market strategy which showcases the feasibility of the project in respect of customer acquisition (costs), (6.) a back-office plan which highlights MyHelpster’s ability to scale and manage its organization, (7.) an overview about the team and its capabilities to succeed with this venture and (8.) a financial overview which showcases the venture’s opportunity in specific regards of an investor’s expected return of invest. This business plan is accompanied with an appendix paper, which highlights the scope of the project and its research as well as market testings in more detail.

Methodologies

The following business plan comprises and summarizes the results of eleven-month research as well as on-going market testing. In this context, several primary and secondary research methods have been applied.

In terms of primary research, the business plan comprises the results of a survey with different open and closed questions, conducted with over 1700 (1265 could be used) participants with different demographics. Moreover, expert interviews have been conducted in several phases of the project, including interviews with potential target users, different strategy experts, but also Business Process Offshoring (in the following BPO) experts, who were interviewed in the context of a trip to the Philippines and its contact center industry.

Moreover, the writing of the plan and its underlying venture comprises comprehensive secondary research. This was done in all aspects of MyHelpster's business, but in particular with respect to its operating market dynamics, its customer needs, its competition, its back-office strategy as well as the company's cost structure.

However, the most valuable insides and perspectives have been received through MyHelpster's on-going market testing in form of three different developed MVPs. Such MVPs served to test underlying hypotheses of the ventures. With this approach, the team of MyHelpster followed most commonly the "Lean startup" methodology most recently coined by Eric Ries. ^{iv}

MyHelpster's first MVP was specifically focused on hypotheses around the general market opportunity. The second MVP tested hypotheses especially around the product and its ability to create a customer satisfying service. MyHelpster's current MVP is focused on hypothesis around the general scalability of the venture as well as the adjustment of the product due to previously discarded hypothesis.

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Business Summary:



Facts at a glance

Team:

Björn Wind, Co-founder & CEO
currently M.Sc. in Management,
Nova SBE

Felix Strässer, Co-founder & CMO,
M.Sc. in Marketing,
Manchester Business School

Manal Lamine, CTO
Award-winning programmer, with
exposure to several global projects
and 12 years of programming
experience

Ami Spiro, Mentor & Advisor,
Expert in the area of Start-up growth

Klaus Preschle, Mentor & Advisor,
BPO Expert with a vast network in
the Philippines

Investment

Own investment \$26K +
UK Trade & Invest SIRIUS
programme \$49K

Financing

\$1000K, split into two rounds

Date of incorporation:

01.02.2014

Industry:

IT service industry

Service:

B2C contact centre for productivity
suit support (e.g. MS Office)

Target market:

Go-to market: United Kingdom
Scaling: United States + other
English speaking countries

Target group:

- *Main target*: Freelancers
- *Sub target A*: Inexperienced PC
users (especially generation "baby
boomer")
- *Sub target B*: College and
University students

Website:

www.myhelpster.com

Contact:

Bjoern Wind
1st Floor, 1 E Poultry Ave
London EC1A 9PT
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Problem Recognition:

People regularly need help when using technology. Whether it's with software like MS Office, marketing tools like Adwords or security settings on a device. For instance, 40% of smartphone users would like to get help when setting up their phone^v; the search term "how to in Excel" is searched only in the US 45 million times per month.^{vi} Moreover, it is expected, that in the next 8 years more than 16 million people in the US and UK will shift from corporate working environments to freelancing work and hence dramatically increase the number of people without B2B helpdesk access.^{vii}

Current forms of getting help are flawed:

1. Friends and Colleagues: Not always available and lack in knowledge!
2. Search Engines: Nerve racking and time consuming!
3. Freelancer Marketplaces: Inconvenient to compare prices, reviews and to negotiate terms!
4. IT-Support Services: Premium prices, bad reputation and long-term commitment because of subscription!

The Business:

MyHelpster is establishing a service to help people with their technology issues.

Requesting help is simple: Two clicks and in less than 30 minutes a skilled expert will call our customer back and help in finding a solution right on their screen.

While the customer waits, he can select the Helpster that describes his problem. Each Helpster symbol a specific service offering, for instance changing the printing format from A4 to A5, or working on a simple spreadsheet. The user-friendly Helpsters, focusing on specific technical issues, enable us to allocate the right expert to each customer request, thereby reducing training, recruitment, and resolution time. Following this approach, MyHelpster can expand the portfolio of Helpsters over time, invite people to explore its range of services, and create targeted advertisement campaigns such as "Christmas Helpsters" (e.g. help setting up new devices).

Our Secret Sauce:

1. We're personal - we make getting help as easy as calling a friend.
2. We're instant - two clicks and see, like on Uber App, that your expert will be with you in less than 30.

3. We're reliable – people, processes and technology comprise B2B help desk standards.
4. We're fair– our pricing is fair and affordable and we can offer help from as little as £5.

Service Production Strategy:

1. Currently, virtual contact centre with handpicked freelancers from around the world.
2. Collaborate with BPO partners from the Philippines (partnerships established). The use of experienced BPO partners enables us to keep the organisation lean and flexible, as well as to focus on early growth and traction.
3. Add an innovative franchise system, which takes the most talented Filipinos to work on commission for MyHelpster.

Proof of Concept:

In a conducted survey with over 1,265 participants from the U.S. and U.K., 45.8% would potentially use and pay for remote help (the survey was conducted for only MS Office issues and results are expectable to be much higher for more software). Furthermore, 67% of them answered they would pay for an average of \$9.5 for this service and use it in an average of 7.1 times per year. These results have been supported by actual market results of our MVP. In less than four weeks we had over 60 help requests. Paying customers paid an average of \$14.6. We reached in some areas of PPC a conversion higher than 15%. The average session length was around 25min. (high learning-curve effects expected). We also visited the Philippines and established partnerships with BPO companies in Manila who intent to invest in our business. Additionally, MyHelpster is supported by UK Trade & Invest's accelerator programme SIRIUS as well as Virgin Startups.

Perspectives:

MyHelpster will expand its service offering to other countries. Moreover, our technology and our focus on specific Helpsters enable us to diversify our portfolio to other areas (we plan to have "Lingu Helpsters, SEO Helpsters, Design Helpsters, etc."). Moreover, BPO and Franchise system enables us to grow fast.

1 Problem

In the United Kingdom and the United States today, the average person already owns three Internet capable devices and spends around 8.5 hours daily using technology^{viii}. However, even higher than the number of devices is the number of problems and questions people face when using technology. To illustrate this: a self-conducted survey showed that the Microsoft Office software alone creates an average of 40 problems or questions per user annually (e.g. changing the printing format in MS Word from A4 to A5)^{ix}.

When people encounter problems or questions, they tend to either ask more tech-savvy friends or search for solutions on the Internet with Google.

Nevertheless, searching on Google and asking a friend are not always the options. There are many people who struggle to formulate their problem, don't understand given solutions, or simply do not want to search through the infinite number of conflicting recommendations on the Internet. Or in case of referring to a friend, the expertise is limited and not always available.

To make it more precise, recent research shows that:

- 43% of the people who buy a PC would like to have additional help over the phone^x
- More than one-third (34%) of consumers are uncomfortable setting up a TV, 40% are not comfortable setting up a Wi-Fi network^{xi}, and 40% would like to get help setting up their smart phone^{xii}
- In an own conducted survey^{xiii} (exclusively focused on MS Office) with 1,265 participants, 46% answered they would use and pay for MS Office help. Of those people, 67.8% would pay an average of \$9.38 and use it for 7.1 times per year. The same survey unveiled that people have not used support services previously (multiple answers possible), because:
 - 47% didn't know that such services exist
 - 46% don't need any IT support subscription
 - 13% said that prices are too high
 - 10% don't trust these companies

Due to the number of problems and the herein illustrated need for help, one can observe that commercial services, which try to tackle this problem, have been aggressively growing in the recent years. However, commercial solutions are still only used by less than 20% of the people who encounter problems.^{xiv} The reasons for that include the following: commercial solutions are too expensive, inconvenient in terms of user experience, or simply lack in quality.

Bottom line is: the use of Internet devices coins peoples' lives. Almost everybody encounters problems when using technology. Many people have felt the need for a service, which can help them with problems, questions or tasks on their devices. There is no commercial service available, which is able to solve peoples' problems with quality insurance, at an affordable price, and in a convenient and instant way.

2 MyHelpster's Answer to the Problems in the Market

2.1 Idea

A website where you get help with technology – with only three clicks and in less than 30 Minutes from an expert who calls you back and helps you right on your screen.

2.2 Vision

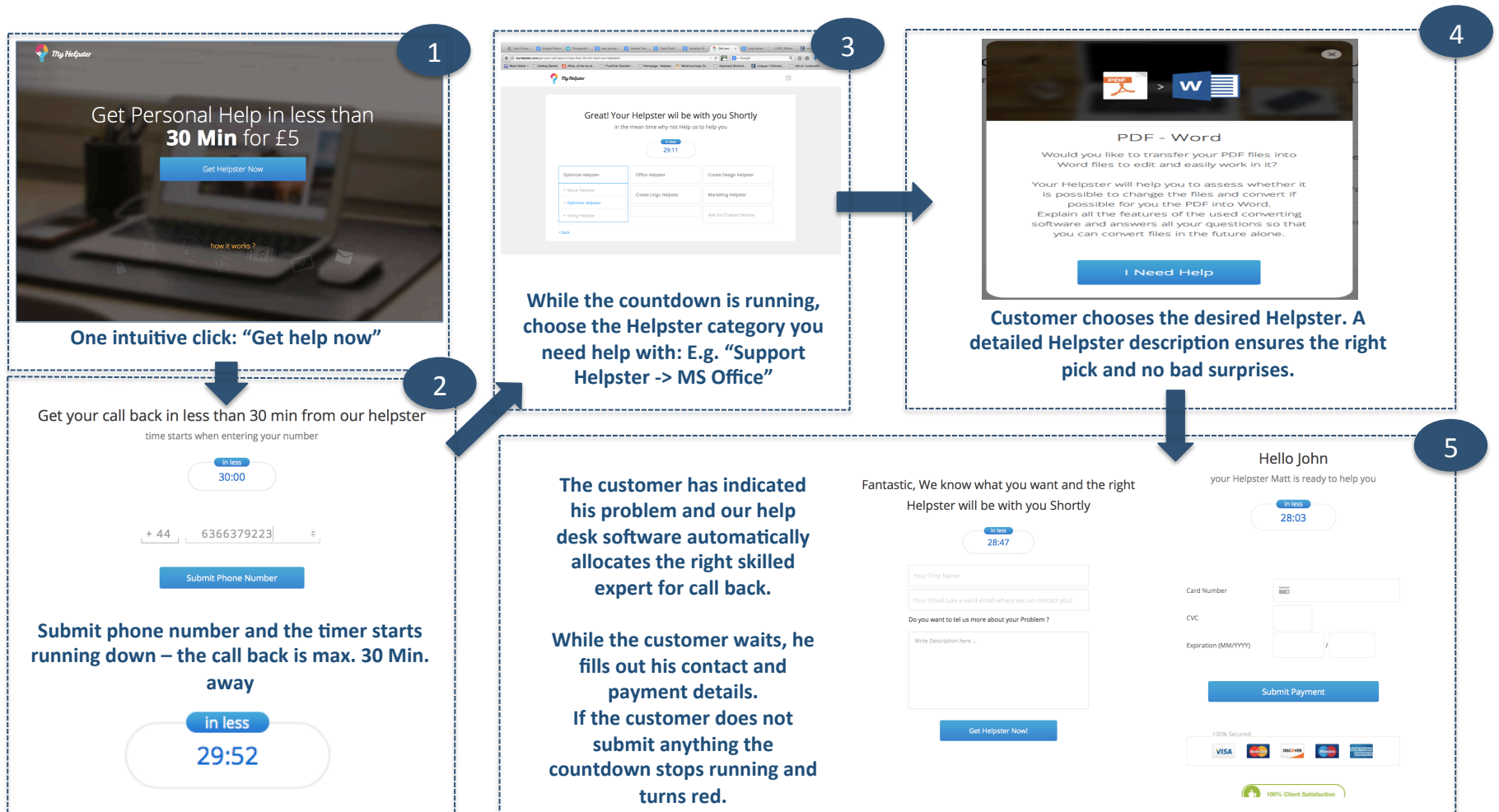
To help people with trusted online services delivered through friendly experts.

2.3 Mission

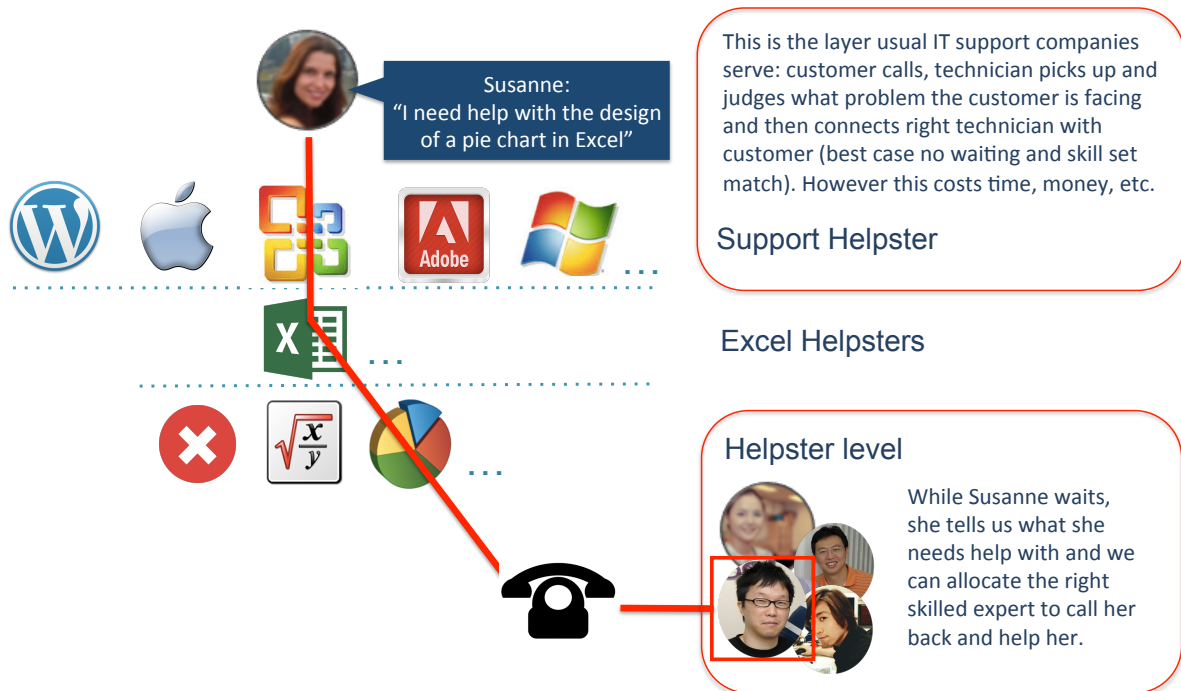
To become peoples' first choice when they want convenient help with technology, first in the UK and then in the whole English speaking world.

3 MyHelpster's Service

3.1 How It Works



3.2 Our Magic IP: “Helpsters”

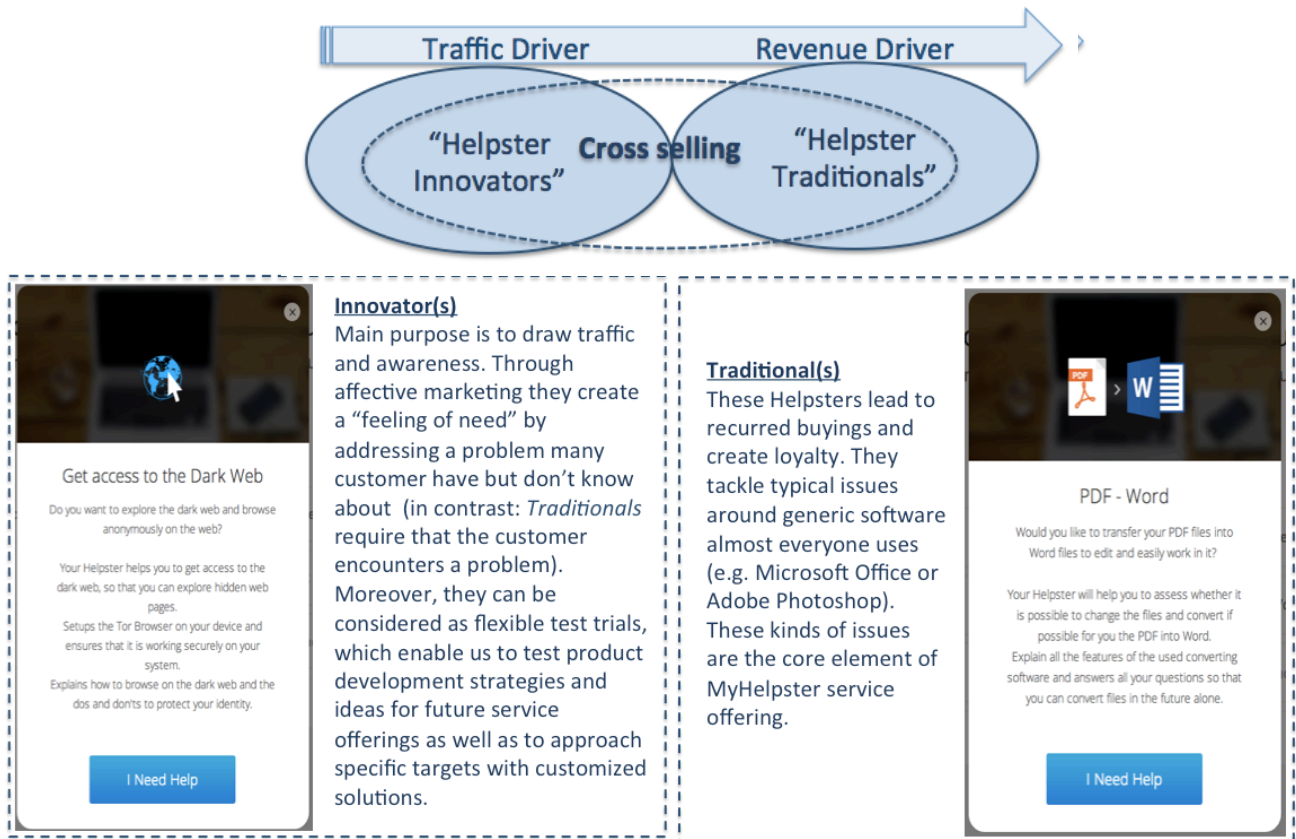


MyHelpster’s service portfolio is comprised of Helpsters delivered by experts. Each expert is assigned to a set of specific Helpsters in form of specific tasks or problems.

Each Helpster stands for a clearly defined service offering, in form of a specific task, problem or issue an expert resolves, respectively fulfils. A Helpster, has four essential components in order to be potentially listed in our portfolio:

1. **Standardised process:** Each Helpster is representable in a simple flow chart. Its resolution time is predictable. The core of the problem is limited to a few possible roots, which reduces the requirement of analysing the problem in length. Each Helpster has a clearly defined outcome.
2. **Personal:** A Helpster is not an automated ‘how it works’ script, but instead takes into consideration the customer’s specific system requirements (e.g. operating system) and personal preferences in regards of settings, and includes time to explain and answer individual questions.
3. **Fixed price**
4. **Reasonable demand from customers** in terms of turn-over/revenue potential

3.3 Two Forms of Helpsters



3.4 Why we offer Helpsters?

1. We can allocate the right expert as soon a customer requests help.
2. We can estimate fairly precise and average resolution time per Helpster.
3. We can plan our recruitment requirements better.
4. We can reduce training time as we can outline each job task in an easily adaptable flowchart.
5. We can increase repurchases by building a portfolio of interesting and useful Helpsters.
6. We can improve quality over time by using learning curve effects, as each Helpster is a repetitious task.
7. We can react flexible and fast to “trending” problems, and create Helpsters as a response.
8. We can build customer trust, as our Helpsters are transparent and take ownership for the solutions.

3.5 Value Proposition

⊙ Timesaver

- Quick response & solving time because of clear focus on specific service packs.
- In contrast to Freelancer Marketplaces, no timewasting by posting jobs, comparing freelancers and negotiating prices
- App and toolbar will allow even quicker ways to request help & create loyalty loop.

⊙ Fair value money

- Fixed & transparent pricing
- No long-term commitment in form of subscription
- 100% secure because customer pays after session.

⊙ Easier & simpler

- With only 3 clicks, even the most PC illiterate user gets it.
- Call-back over phone reaches senior generation as well
- Remote access through Internet browser without installing software and applicable to any device connected to the Internet

⊙ Personal service

- CRM system will allow more personal communication
- Video remote session for an more personal experiences.

⊙ Peace of mind

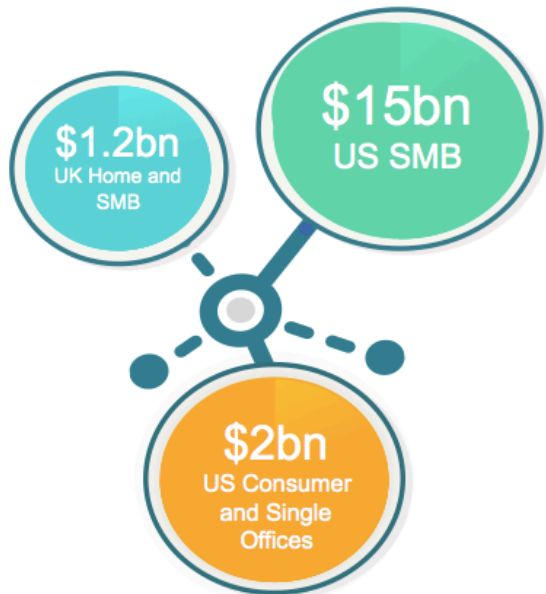
- High conformance quality because of rigorous standard in the service delivery process monitored in help desk software.
- We take ownership of customer results
- High perceived service quality because of secure, professional help desk back office infrastructure (e.g. background noise or Internet connection)
- An instant and 24/7 service never lets you feel left alone
- MyHelpster guarantees for fair labour (in contrast to Freelancer Marketplaces where freelancer struggle to make a sustainable living)

4 A Market Ready for Disruption

4.1 Market Classification

We will first enter the online technical support service market for consumers, freelancers and small businesses. The technical support market includes support for a wide range of computing and communication devices and software. In contrast to on-site support, where technicians solve hardware related problems, remote support focuses on problems that can be resolved either through phone support, or through text support, or by remotely accessing the device.^{xv}

Market Size & Potential:



- ⦿ Annual growth of 13%

However:

- ⦿ "One-third of consumers and 44% of SMBs experienced computer-related problems, but only 13% of those people and 28% of those businesses used professional support services." *(Kurt Scherf, VP, Parks Associates)*
- ⦿ 40% of all people, who experience problems would make use of support services. *(Park Associate and own survey)*

Hence add. untapped market potential:

- ⦿ US SMB Tech Support Market: \$8.6bn
US Consumer Segment: \$4.7bn
UK Tech Support Market: \$2,9bn

Sources: ^{xvi}, ^{xvii}

Even though MyHelpster starts in the remote support market, there are strong connections to other markets, more precisely the market for Q&A-services as well as Freelancer Marketplaces. Such markets, in particular Freelancer Marketplaces, experience rapid growth (e.g. market leader Freelancer.com achieved 92% annual growth^{xviii} and Fiverr grew in less than 5 years to the top 150 global website according to website traffic^{xix}). Even though no studies have specifically analysed this market potential, the growth can be understood when considering that only 1.5% of professional services in the categories technical support, Law&Tax, Cars, Health, Home Improvement and Pets are online.^{xx}

In general: Instant, high-quality and personal professional services accessible to home users and SMBs are still an area of latent need in the market, which is most apparent for remote support and technical expert help.

4.2 Competitive Landscape

| Category | Major Players | Example Success | Characteristics | What we would do better |
|---|--|---|--|--|
| Q&A Websites |    | <ul style="list-style-type: none"> >10,000 people request experts on JustAnswer's website everyday. The company raised in three rounds \$50.7m | <ul style="list-style-type: none"> Customer can request help from an expert. Experts are available in several areas. Help has to be requested in text form and an answer is given within 24h via email. | <ul style="list-style-type: none"> Faster and personal help without asking customers to write down their problem, nor to understand text solutions. |
| Consumer & SMB remote support companies |     | <ul style="list-style-type: none"> iYogi has acquired over 2.5m subscribed customers in less than 7 years and raised \$85.6m. Geek Squad is market leader with an annual revenue of \$3bn. | <ul style="list-style-type: none"> Customer can subscribe to technical remote support. In case they encounter problems they call a hotline and wait until they are forwarded to the right expert. Single problem prices are available for a huge premium. Industry has scam reputation. | <ul style="list-style-type: none"> Attract the 87% of people who need occasional help for minor problems but do not consider existing firms because of their inflexible or high pricing models. |
| Freelancer Marketplaces |      | <ul style="list-style-type: none"> Fiverr just raised a Series C of \$30 m in just 4 years. Fiverr receives around 40,000 help request per day. Freelancer.com exited with an IPO in less than 5 years. | <ul style="list-style-type: none"> Freelancers from around the world offer their skills. Customer can post projects or approach freelancers directly. After all projects requirements are clarified (usually via mail) the freelancer can start working. Prices vary greatly depending on skills and Marketplace | <ul style="list-style-type: none"> Offer a quality service in terms of technical infrastructure, processes and experts. No hustle to compare or to negotiate prices, nor to wait for a respond. |

Sources:^{xxi}, ^{xxii}

- For further details about the competition, please see Appendix and Additional Resource Document, page 1 -

5 How we get ahead of the competition

5.1 Segmentation & Targeting

Taking the IT know-how, technology perception and disposable income of different Sinus Milieus into account as well as the data of our primary research, one can conclude that around 50% of people would use MyHelpster's service (pls. see yellow circled area, image next page).

Analysing Sinus Milieus and their technology behaviour in more detail, it can be concluded that specific valuable segments for a go-to-market are so called "responsibility-driven individuals" as well as "efficiency-oriented performers". These are people who generally have a *medium* to *high* disposable income (>50.000 US\$) and belong to the generation X (35 – 50 yrs.).^{xxiii} Moreover, these are people who are confident and active in the use of technology (e.g. pursue web-payments), but still comprise technology

doubts^{xxiv}, which could be described in the words of Jack Ma, the founder of the Alibaba Group, as follows: “I use technology, but I don’t like it”^{xxv}.

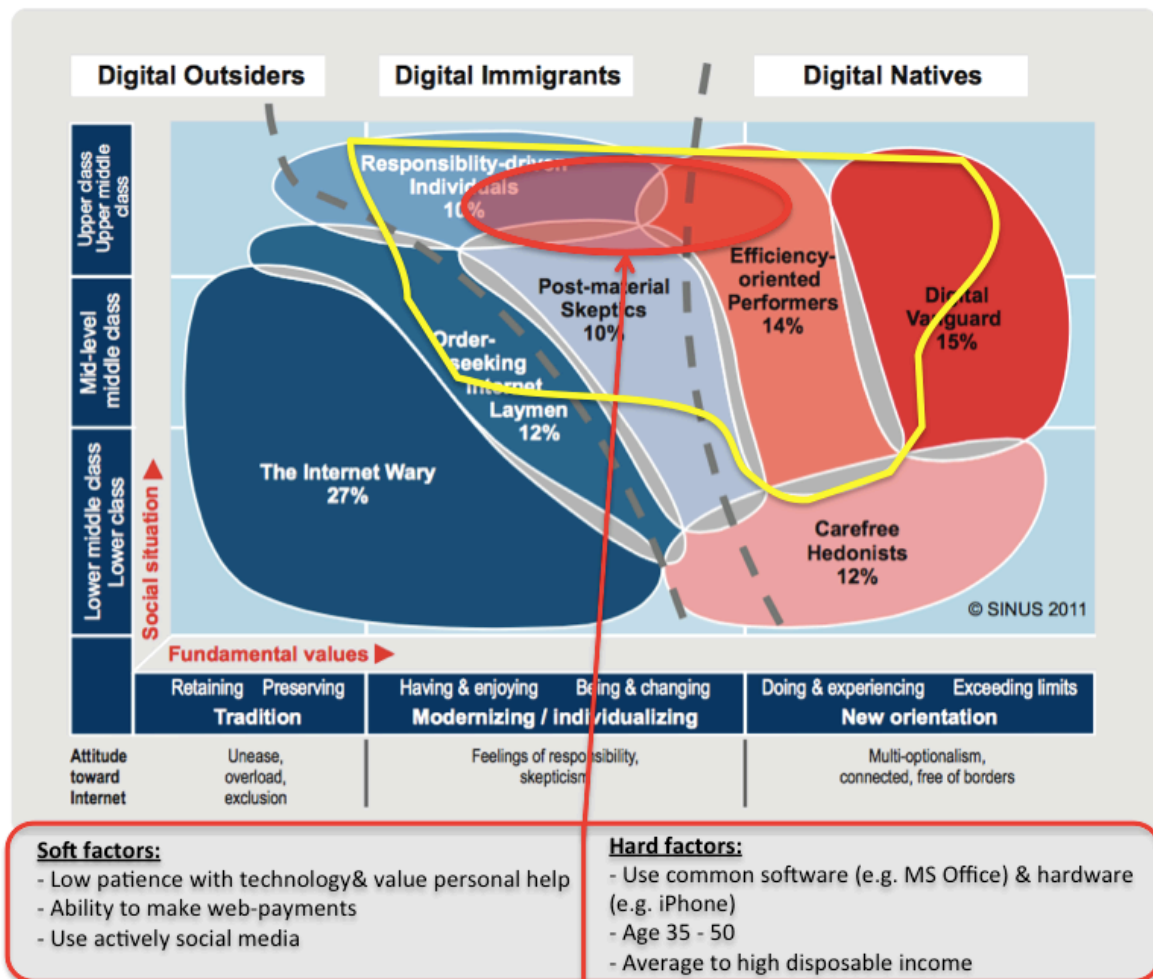


Image source:^{xxvi}

However, in order to make this segment tangible, we took further factors into account: Expected acquisition cost, willingness to pay, and frequency of problems. As a result of this, we identified **Freelancers** as our first target segment, which represents a major share within the identified Sinus Segments (red circled area). Mentioning freelancers, we consider the following groups of occupations as particularly relevant^{xxvii}:

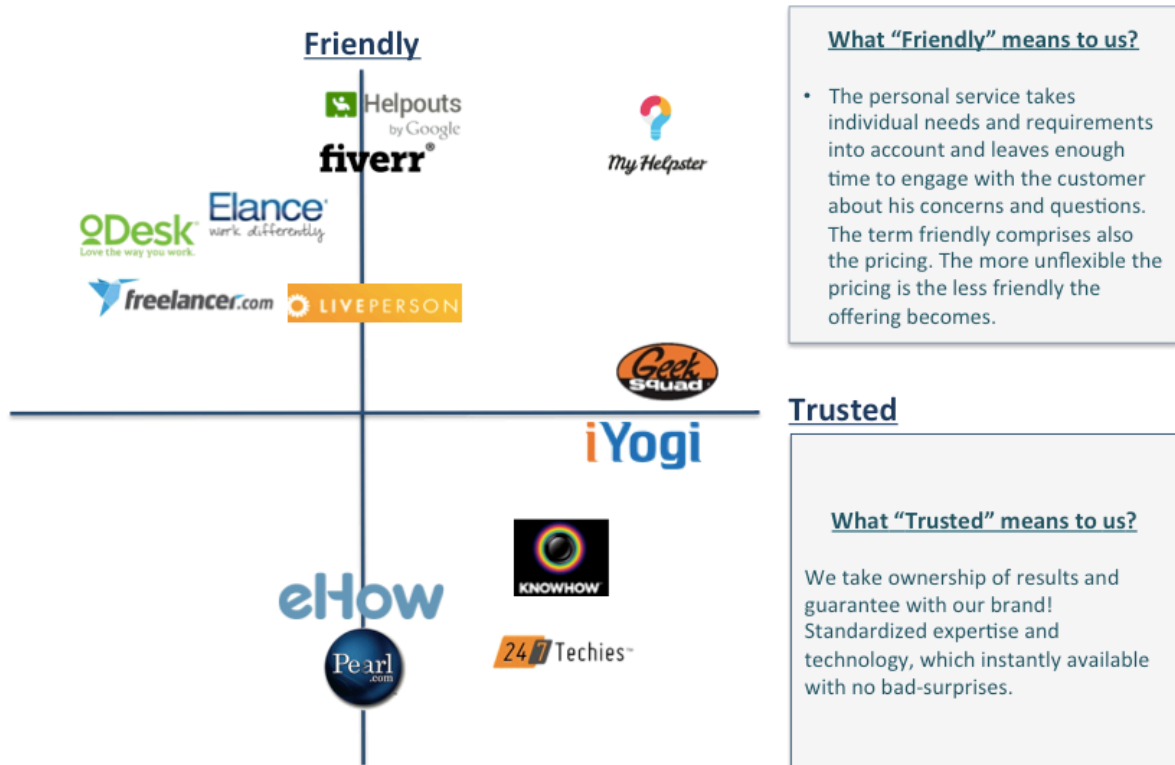
- **Freelancing teaching professionals** (overall UK, 120.000)
- **Sole trading solicitors/ legal professionals** (overall UK, 63.000)
- **Independent journalists** (overall UK, 33.000)

- **Freelancing business research/ administrative professionals** (overall UK, 100.000)
- **Sole trading directors** (overall UK, 136.000)

These groups will be the focus for our early stage communication campaigns (year one).

5.2 Positioning

Taking our target group as well as MyHelpster’s value proposition into account, the following positioning is created:

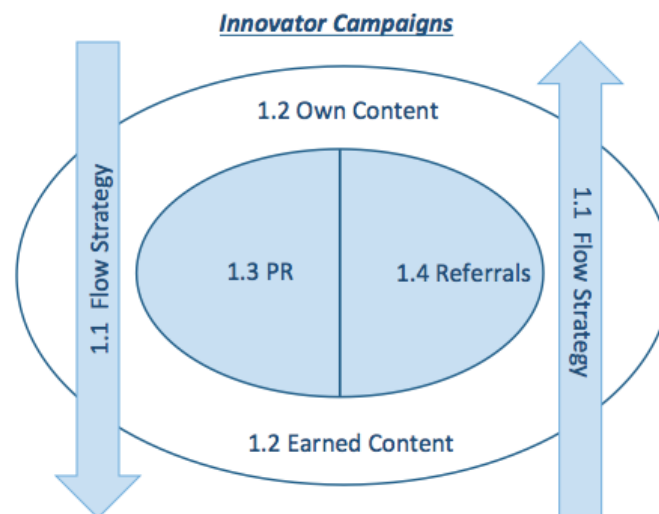


5.3 Communication Strategy

Our communication strategy consists of two main layers: (1.) *Innovator Campaigns* and (2.) Partnerships.

1. Innovator Campaigns

We build campaigns around a specific area of *Innovative Helpsters*. These Helpsters create (in contrast to *Traditionals*) an instant need for problem solving. For instance: in context of an *Innovator Campaign* around security, we can create a Helpster around the question “People might track your Internet activities – get a VPN connection now, and protect yourself against spies”. Each campaign will be built around five main channels. Depending on the campaign, we adjust the weight on each channel. Depending on the success of each campaign, we shape our product portfolio. Everything can be done lean without much waste and still be embedded in our core positioning to be friendly and trusted.



1.1 Flow Strategy: This strategy focuses on PPC and creates high quality leads and instant conversion. Examples are highly targeted Facebook Ads. (e.g. all Facebook users using Internet Explorer see targeted Adv. “speed up your Internet Explorer”) or Google Adwords (major success in the past with a conversion of higher 17% in some areas of PPC).

1.2 Content Strategy: We create content around each campaign (e.g. campaign all around security; publish content around specific security issues) and with that guarantee

credibility, ensures constant site traffic and increase our SEO ranking. We create our own content through freelancing bloggers (1000 word blog articles available for around 15\$) and approach brand advocates writing about us.

1.3 PR: To create instant buzz and make use of our flexibility in creating Helpsters. For example: We are running a campaign around *security* and the news report about a dangerous computer virus circulating. We will instantly create a Helpster for that and publish about its existence on the same day when the news comes out (on such days, the press is usually hungry for differentiating information).

1.4 Referrals: To generate trusted leads within one target segment. Referrals are an essential element of each campaign, as remote access through an unknown service requires a certain level of trust. Acquired customers will receive special offerings in case they refer our service to friends. An example would be: “share your experience on Facebook and get 50% discount”.

2. Partnerships

Partnerships help us to leverage on the distribution network of others and create awareness and trust in our service. Our approach of building Helpster allows us to create customized Helpsters for each partner. Each customized *partnership Helpster* is linked to a specific problem or task of the partner’s customers. Some possible areas of partnerships we are approaching include:

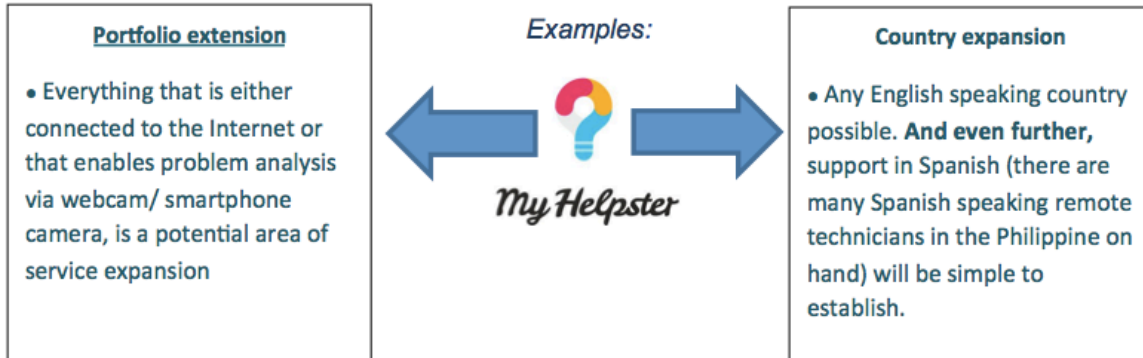
- **Printing Stores:** to resolve customers’ formatting issues (e.g. improve business cards in Adobe Photoshop for print) and with that, they are ensured they are not losing their customers while still concentrating on their core business. London alone has over 1200 print shops.^{xxviii}

- **Template Websites:** These are websites where people can buy and download templates (e.g. to create a real estate flyer). However, such templates usually require additional customization works, which our experts could do.

- **Electronic Retailer:** To set up newly bought devices, install certain security software, etc. In this context, there are many small and large electronic retailers like Maplin, which has over 200 stores that do not offer such help.

6 Growth Strategy

“The nature of our business enables us to expand fast and far”



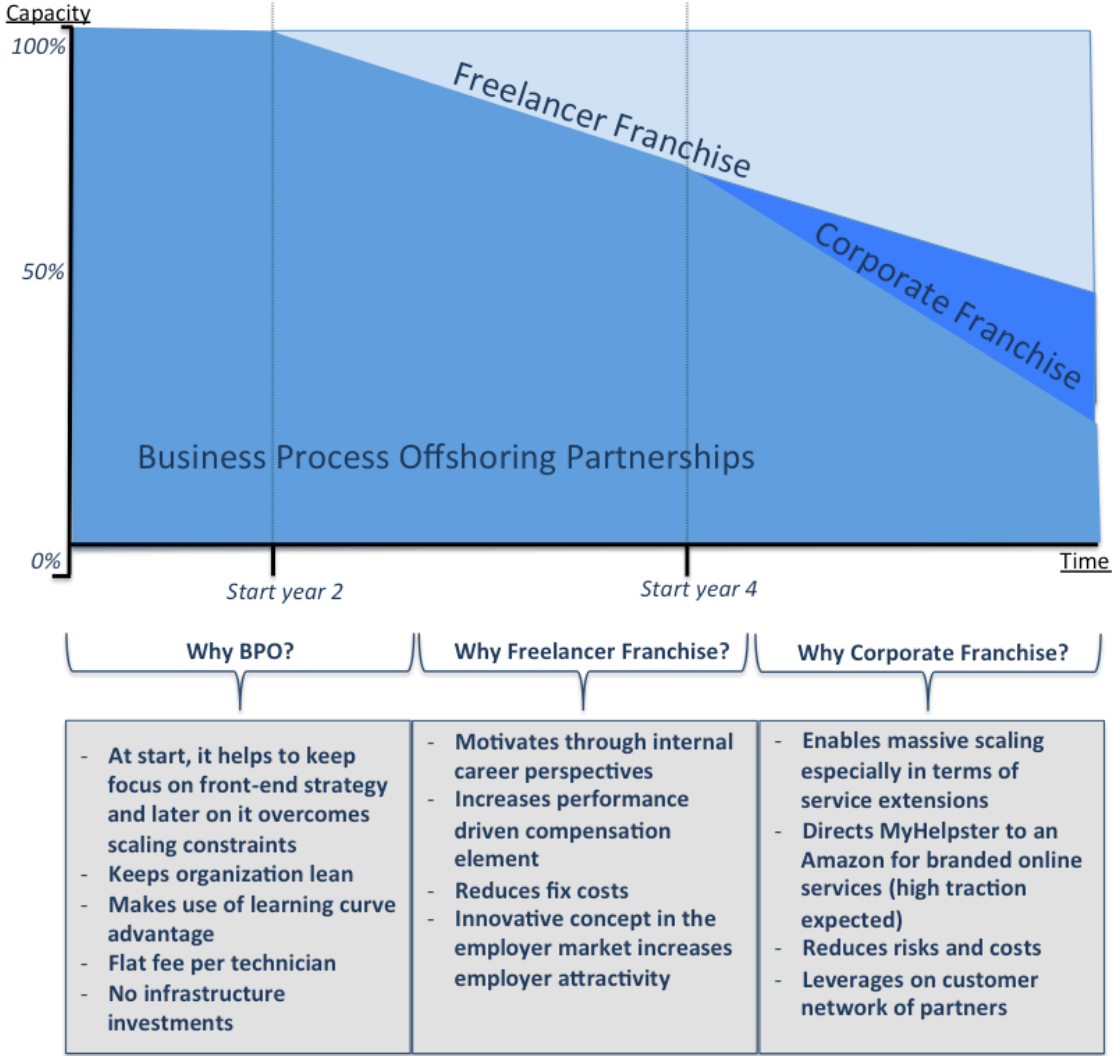
- *For further details about the growth strategy & milestones, please see Appendix and Additional Resource Document, page 4 - 10* -

7 Back Office

Our back office strategy is comprised of three main elements with over time changing relevance:

- **Business Process Offshoring (BPO):** Outsourcing of all activities to an experienced third party provider. We set requirements, define processes, and pay a fixed fee per contact centre seat. The BPO partner recruits, hires, trains technicians and provides full infrastructure. The BPO partner employs technicians on his behalf.^{xxix}
- **Freelancer Franchise:** An experienced technician, who has previously worked within our BPO network and who has proven his skills, receives the chance to work on his behalf. MyHelpster provides a minimum-security salary as well as the technical infrastructure. The technician works within our platform on a hybrid pay-by-result / commission basis.
- **Corporate Franchise:** Remote service providers of alternative services (e.g. onlinedoctor.superdrug.com) can sell their service on MyHelpster’s website while

committing to our strict quality control measures. MyHelpster receives a commission for providing the marketplace.



8 MyHelpster's Team

Executive Team:



Bjoern Wind, CEO & Co-Founder: M.Sc. in Management with 3 years of professional experience in various industries.

uk.linkedin.com/bjoernwind



Felix Strässer, CMO & Co-Founder: M.Sc. in Marketing with 4 years of professional experience in the FMCG industry

uk.linkedin.com/in/felixstrasser/



Manal Lamine, CTO: 12 years programming experience with international recognition in several events / awards

tn.linkedin.com/in/manal86



Unknown, Country Lead Philippines: The team of MyHelpster knows about a lack in experience in contact centre management. However, such people can easily be acquired in the Philippines without any equity loss.

Advisors:



Klaus Preschle, Advisor Philippines: Former Director of the Konrad Adenauer Stiftung in the Philippines, with several co-partnerships in the Philippines and excellent local network.

de.linkedin.com/pub/klaus-preschle/34/346/3b5/en



Ami Shpiro, Advisor Startup Growth: Founder Innovation Warehouse & Serial Entrepreneur with successful IPO exit

de.linkedin.com/pub/klaus-preschle/34/346/3b5/en

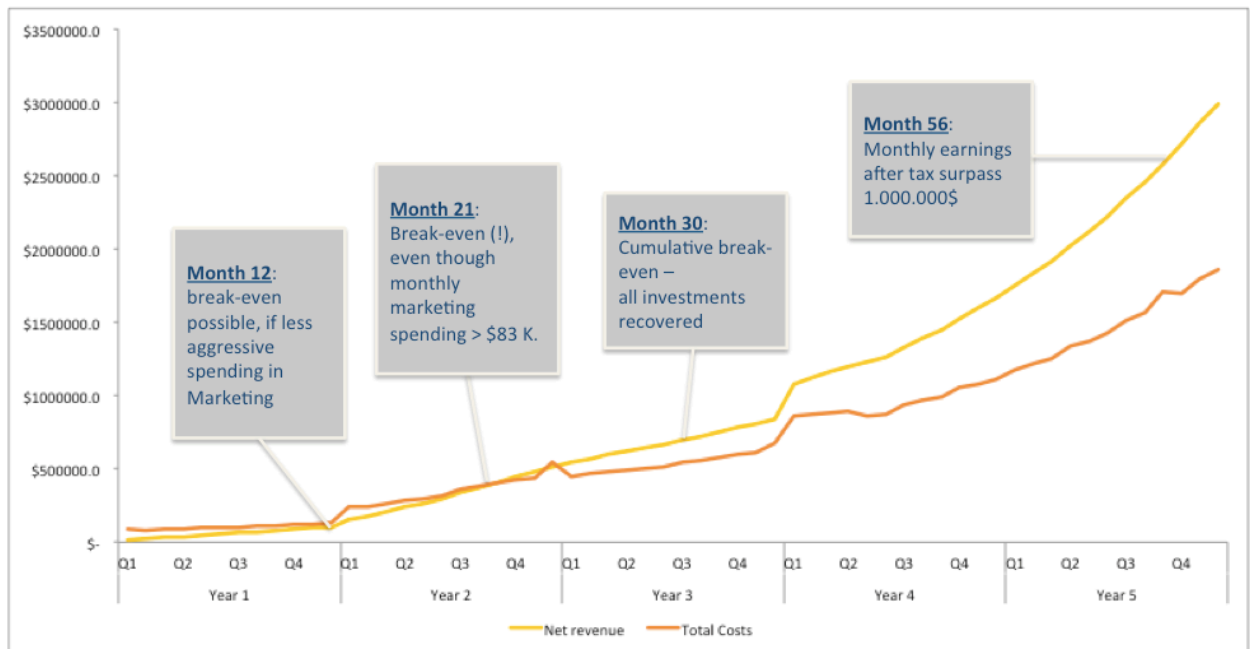
- For further information about the company structure, please see Appendix and Additional Resource Document, page 4 -10 -

9 The Investment Opportunity

9.1 Profit & Loss Calculation

| Year | 1 | 2 | 3 | 4 | 5 |
|---|--------------|--------------|---------------|---------------|---------------|
| Revenue | \$ 852.189 | \$ 4.784.714 | \$ 10.085.671 | \$ 19.748.429 | \$ 34.362.161 |
| Total Costs | \$ 1.259.195 | \$ 4.185.294 | \$ 6.476.589 | \$ 11.370.944 | \$ 17.908.783 |
| Variable Costs | \$ 343.638 | \$ 1.427.444 | \$ 2.910.131 | \$ 4.753.665 | \$ 8.234.757 |
| Fix Costs | \$ 900.556 | \$ 2.757.850 | \$ 3.566.458 | \$ 6.617.279 | \$ 9.674.026 |
| Profit/ Loss (after Taxes) | \$ -577.444 | \$ -357.522 | \$ 1.591.948 | \$ 5.020.252 | \$ 10.611.810 |
| Profit/ Loss cumulative | \$ -577.444 | \$ -934.966 | \$ 656.982 | \$ 5.677.234 | \$ 16.289.044 |
| Present value (annual effective discount = 50%) | | | | | \$ 4.885.941 |

9.2 Financial Key-Events



- Further details about costs, assumptions and projections, pls. see Appendix and Additional Resource Document, page 11 – 15 -

9.3 The Ask and the Use

Overall financing need 1.000.000\$, split into two rounds with a pre-money valuation for the first round of 2.000.000\$:

1. Growth round: 600.000\$ for 12 months (lasts for max. 15 months)

Use of the ASK, round 1:

- Marketing expenses
- HR expenses, incl. key hires
- Outsourcing expenses
- Philippine travel expenses to finalize partnership
- Legal expenses
- Expenses for the preparation of the freelancer franchise concept

What we achieve with the first round

- Hit break-even in month 12 (when deducting marketing expenses)
- Receive at least 500 calls per day
- Have a customer satisfaction of 90% +

2. Break-even round (approximate break-even in month 21): Minimum 400.000\$

Use of the ASK, round 2 (until break-even)

- Marketing expenses
- HR expenses, incl. additional key hires
- Outsourcing expenses
- Expenses for the establishment Freelancer Franchise concept
- Expenses to move HQ to Philippines for tax benefits

What we achieve with the first round (considering time until break-even)

- Hit break-even and make the business self-sustainable
- Get 2000 daily calls
- Have a customer satisfaction > 92%

9.4 MyHelpster`s Exit

Applying P/E-Industry multipliers^{xxx} and revenue multipliers from competitors' IPO valuations (for instance Freelancer.com^{xxxi}) on MyHelpster's expected future cash flows,

an exit price would be atleast: **325 Million US\$** (Present value with effective annual discount of 50% would be 74.5 Million US\$).

10 Accomplishments in a Nutshell

What we did with £9.000 in the last 10 months, while doing a full-time Master at top European Universities:

- ⊙ MVP one:
 - Acquired over 100 customers in 4 weeks with Google AdWords and a conversion rate in some areas higher than 17%; customers were satisfied, recurring and paid on average 14\$ per call.
- ⊙ MVP two:
 - In 4 days since launch, we acquired 15 printing stores, which want to partner with us.
 - Built a viable back office with 4 freelancers, customized software solutions and own process maps and flow charts.
- ⊙ Accepted to the TiE Founders Dock Incubator programme.
- ⊙ Supported through Google Developers and Microsoft Bizspark
- ⊙ Accepted to the UK Trade & Invest Sirius Programme.
 - Received \$49K, a place in the Accelerator Academy in London, free office space in the heart of London for 12 month and extensive mentoring.
- ⊙ Finalist in Venture Out Business Competition University of Manchester, Finalist in TiE North England competition, Finalist in Shell WireAwards, Finalist in Pitchwag2P Competition
- ⊙ Fascinated overall 8 unpaid interns and convinced two high profile advisors to support MyHelpster.
- ⊙ Travelled to the Philippines and established viable partnerships with BPOs who plan to invest.

11 References

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^{iv} **Ries, Eric (2011)**: The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses, Crown Business; San Francisco 2011

^v **Park Accossiate (01.2013)**: 72% U.S. consumers interested in comprehensive options and assistance from tech support services; online under: <http://www.parksassociates.com/blog/article/pr-jan2013-techsupport>

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^{ix} **Own conducted survey (12.2013)**: Pls. see Appendix and Additional Resource Document; page 21 - 27

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- Additional materials used to create this Business Plan can be found in the Appendix and Additional Resource Document -