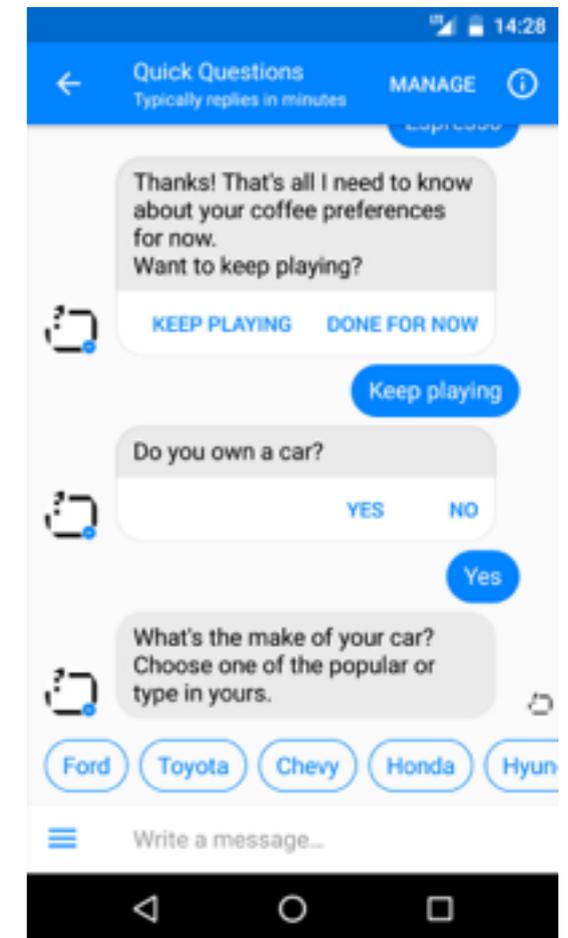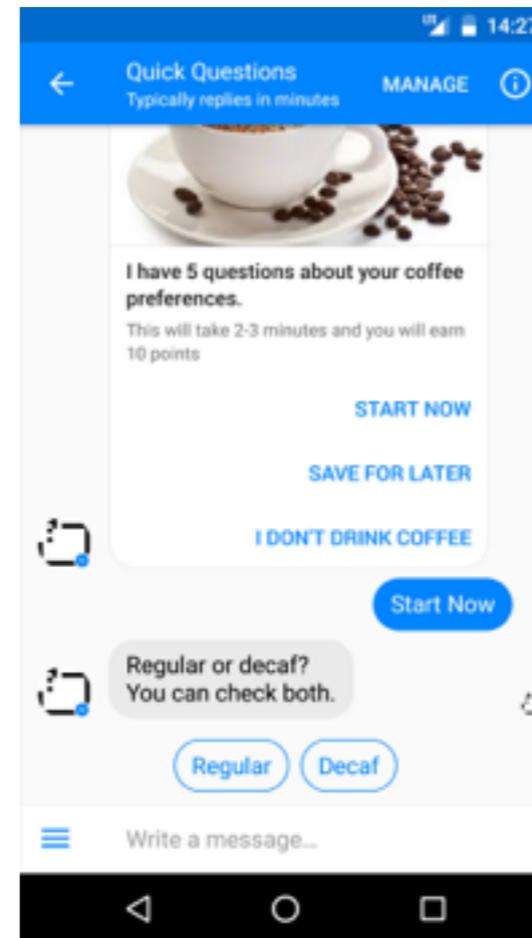# Quick

Chatbots for Market Research

The Technology

Chatbots are apps that don't require downloading, are cross-platform and sit right in the messenger, where young adults spend most of their time*.

*According to SimilarWeb, 2016

Screenshots of our prototype

The Market

Market Research is a $44+ billion industry expected to grow up to $50 billion by 2020.

"I'll think outside the box when the box is empty" is the dominating approach to innovation.

VP of a leading MR company: "Innovation budgets rarely exceed 5%"

HOW WILL YOUR PROJECTED SPENDING ON RESEARCH THIS YEAR COMPARED TO LAST YEAR?

	Wave			
	2014 Aug	2015 Feb	2015 Oct	2016 Feb
Base	239	371	196	455
Increase over last year	43%	37%	45%	44%
No change from last year	44%	44%	42%	40%
Decrease from last year	13%	19%	13%	16%

Greenbook Research Industry Report (GRIT) 2016, page 52.

The Opportunity

Sampling for market research studies relies on email based consumer panels.

More and more young adults never use email outside of work - they text and chat.

The MR industry fails to supply for its own growing demand.

- *"Our biggest challenge? Getting people to answer surveys."*

- *"Death of the traditional market research panels."*

- *"My biggest challenge: Effectively finding, targeting, engaging and nurturing Millennial respondents (basically 18 to 35 year olds)."*

- *"We have bored millions of our customers to death with our long dull surveys, customers who are going to be really hard to win back."*

Greenbook Research Industry Report (GRIT) 2016, page 55.

The Solution

Must respect the industry's attachment to the concept of consumer panel.

The experience must be playful and engaging for the respondent.

Must be based on mobile messengers because that's how people communicate.

Because:

- *Innovation doesn't sell on this market, but price and quality do;*

- *Today's consumers value their time, love to play and are easily distracted;*

- *Messenger platforms are the the new AppStore and Google Play.*

The Product

User adds our chatbot to contacts, answers questions, earns cool perks like Uber or Instacart credits, invites friends to earn extra perks.

- No downloads, no installs, no email confirmations;

- Familiar interface, clean and friendly, requires minimum bandwidth;

- Our notifications are delivered to the user's most important inbox.

To see it for yourself now, click/tap here:
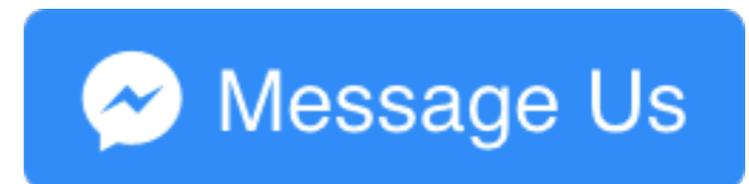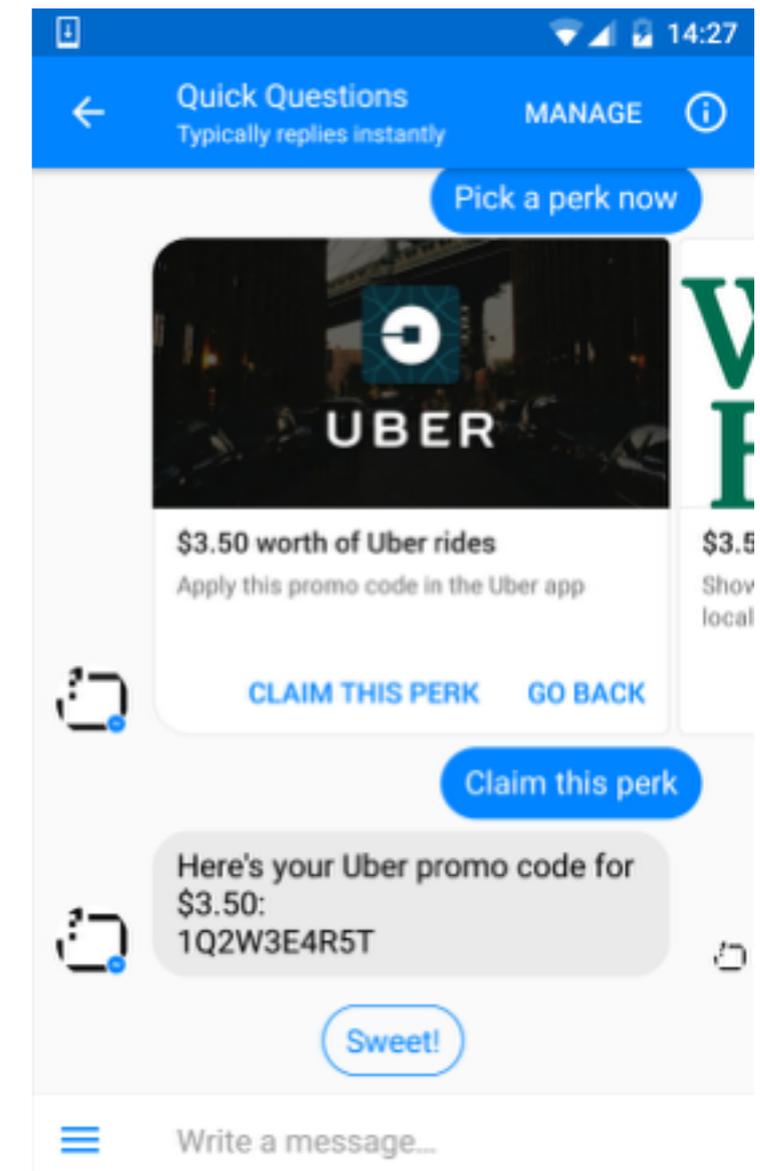
Business Model

Industry Average:

UAC: $3.50
Cost of active respondent who signed up, confirmed email and started a survey.

Net LTV: $12.38
During12 months average active respondent completes 3x 15-minute long surveys, with market average net profit at $4.13 per complete

We will achieve:

UAC: $1.50
Cost of active respondent who added our bot to contacts and answered 5 basic questions.

Net LTV: $17.67
During 12 months average active respondent completes 11.7x 2-minute long surveys with market average net profit at $1.50 per complete.

The Team

Kirill Bolgarov, CEO
Startup founder, product owner. Former Director of Product at Cupli Surveys.

Rinat Shaykhutdinov, CTO
Senior full stack Ruby and Go engineer. Former CTO of Cupli Surveys.

Timophey Utnasin, CRO
Startup founder, angel investor. Former CEO of Flexymind and Kosmos.

Kirill and Rinat have been working together for 18 months building an industry leading programmatic sample platform for Cupli Surveys.

Kirill as Director of Product on the customer side, Rinat as CTO and backend team lead.

Tim has built two successful gaming companies from ground up: one mobile and one social. He also invested in several successful high-tech startups.

Altogether, we have the expertise needed to grow fast: we know the customer, we know exactly how to build the product, we know how to maximise revenue through user engagement.

Exit Opportunities

M&A with an MR company: we spoke to VP's of market leaders like Kantar, Research Now, GFK and they confirm that they will acquire companies who are first to market with a sustainable mobile respondent engagement model.

M&A with a data/ad company: we gather large amounts of consumer data that can be used to educate and improve massive ad serving networks like Facebook's, Google's etc. This is a hypothesis.

- *We will add a recognised MR executive to our team when we reach product/market fit.*

- *We will develop a data science team when we reach scale of 10K answers daily*

Funding and Timeline

We're looking to sell 15% of the company for $240k .

Founders have invested $60k in 2016.

Our current burn rate is $6k per month, by February 2017 it will grow to $24k.

- ***Nov 2016:*** *ship MVP, launch 3 pilot projects with customers;*

- ***Feb 2017:*** *$50K in bookings/ sales;*

- ***Jul 2017:*** *panel size 250k respondents, $500K in bookings/sales.*

- ***Feb 2018:*** *panel size 750k, MRR $1,5M.*

Get in touch with Kirill at kb@quickquestions.co