

Company Name: OnLife Management OU

Founders: Eduard Sinelnikov, Maksim Ureyskiy

Presence of Law: ООО «ОНЛАЙФ РУС»

Business Categories:

Mobile App, Travel and Tourism, Electronic Payments, Social Network, Trading Platform

Technology Foundation: Blockchain, Big Data, Machine Learning, AI, AR, VR

Project Overview:

The OnLife app is a unique mix of technologies and services for the 21st century global citizen. We aim to solve a variety of problems for travelers, expats, and businesses by harnessing the power of blockchain and other available technologies. The app shall be initially made available by the 2nd quarter of 2019 at the Apple App Store.

What Problems Did We Find?

According to a BrightLocal survey, 8 out of 10 people regards online reviews as much as recommendations from family and friends. Over the years, this reliance on online reviews has created a system of dubious reviews powered by individuals and businesses trying to game the system. Also, if you come to think of it, all our posts in the world's top social media platforms benefit only one party: the owners of these large corporations. We create content for free, to the direct financial benefit of these corporations.

What Are the Opportunities?

OnLife has discovered several opportunities that led to the conception of the business such as the lack of a 100% accurate review mechanism online, the lack of rewards for individuals' participation in the social media space, the inadequacy of a platform where like-minded people can share mutually enjoyable experiences (particularly in travel/expat life), the disorganized nature and location of all relevant information in relation to potential interstate or overseas relocation/migration, and the lack of a genuine support group to make travelers and expats feel truly at home in their host countries.

How Did We Validate Our Opportunities?

OnLife Management OU has conducted an extensive research through questionnaires, interviews, focus group discussions, and case studies that delved on the issues of reviews reliability, ease of payments, and relocation mechanics and procedures

Verticals: B2C, B2B, P2P

What Does OnLife Solve?

OnLife solves a variety of problems people face everyday on the road, either as itinerants, locals, or expats/migrants. The problems that we solve are, but not limited to, the following: For Individuals (Travelers and Expats/Migrants) Lack of reliable, relevant, and honest information and feedback about services, particularly public accommodation (hotels, resorts, restaurants, parks, and the like) Lack, or absence, of meaningful insights from experienced travelers and locals about the quality of public accommodation and services in their area Lack of mass monetized participation in the social media space

A reliable database of verified information about visas and other residency-related paperwork for potential migrants A community of people engaged in building social groups within a certain location A means to interact with like-minded and entrepreneurial people For Businesses/Business Owners High promotions and advertising costs online and offline High commission deductions of major digital aggregators and platforms

Who is our Target Audience?

OnLife's primary target end-users are the following: Travelers of all types (solo, couple, family, business) who use various public accommodations and services during their visit Businesses of all sizes (SME's, multinational companies, etc.) who wish to participate in the OnLife Network Expats and Potential Expats who are currently long-term residents of a country other than the one which they are citizens

App Participants

The OnLife App has three key participants, namely: User – an individual who is a member of the app, and has the ability to use full functionalities of the app; Auditor – an individual who may be a user or an in-house staffer of OnLife who verifies the correctness, relevance, and accuracy of feedback supplied by users Business – a sole proprietor or establishment who is part of the OnLife network; they may have joined on their own or may have been discovered by a user

The OnLife Effect

Due to the use of blockchain technology and auditors, we completely get rid of markups and fake reviews, which will allow only verified information about places and services, unlike other competitors. Also, as OnLife monetizes individual participation, we shall provide our own payment system that will allow all participants to access rewards and incentives and other forms of remuneration and monetization of content and services.

OnLife at Work: A Scenario:

The user came to the cafe and made a travel post (as usual instagram), wrote a short review about this cafe. Further, if this cafe is not connected to our service, it sends a connection request. We connect the cafe to the service, and the user becomes its discoverer, and from that moment he gets 0.1% of all accounts in this cafe paid through the application. If the cafe has already been connected to the service, then when you select his post and pay another user, he will receive a cashback 3% -5% of the paid check. The auditor received a request to check this cafe (push notification). Ate there, put the rating, wrote a review and gave the result of the audit. At the end of the audit cafe received an assessment of the auditor, and the auditor remuneration. Imagine that a farmer (self-employed) makes a wonderful cheese, but he does not funds for advertising and promotion on the Internet, can not find sales and increase sales, It is independently added to our platform, and as a result, it is completely free visible to thousands of users, people order cheese, put it their ratings and reviews, and as a result, the farmer grow sales and there is an opportunity to be seen by neighboring restaurateurs and shops, those in turn contact the farmer, buy cheese, and begin to sell it at home. Farmer found a sale and got a promotion totally free.

How we checked the demand for the product:

We held a number of negotiations with catering establishments, landlords, individual businesses in Russia, Montenegro, Bulgaria, Spain, the Czech Republic, and a number of other countries and cities. Most expressed their willingness to connect and start using online, moreover all surveyed users are looking forward to the launch, as it will give all segments a unique opportunity to interact, from business opportunities through honest feedback to improve the quality of service. to the possibility of payment by the user of goods or services without intermediary and often expensive schemes.

How we can confirm the demand:

we have a number of preliminary agreements with business owners (hotels, restaurants, rental of private housing, transport) ready to join us. We have interviewed many potential users around the world who are ready to use our service.

Monetization model:

Built on the collection of transaction fees within the system, the Commission may vary depending on the type of business and the type of transaction, but can not be less than five percent. Thus, we have a direct and transparent scheme of monetization of the product, when the market is estimated at 400 000 000 users of the product in five years, we can talk about a fairly positive financial result. This model allows for flexible changes, which in turn will help to regulate profits. All participants of the system are involved in the process of forming the company's profit and it gives an opportunity to reward our users for true reviews and recommendations.

Financial model:

after signing the nondisclosure agreement.

Planned sales growth for 1 year:

We plan an exponential increase in the number of users due to high marketing activity, in turn, it will give at least 5 000 000 users by the end of the first year of the service, then the growth of the number of users will continue in the same way, and in the period of 5 years we plan to reach the mark of 400 000 users of the system.

Work done in 3 quarters:

Own funds and private investments were invested, the team was assembled, the product was fully deployed, the fin was formed. the model has been prepared and calculated product tokenomics, functional requirements have been prepared, a full cycle of business research has been conducted, a full analysis of competitors has been conducted, a team of developers has been assembled, preliminary agreements with experts in Finance and law have been prepared, a legal framework for working with cryptocurrencies has been prepared, work has been done to study and prepare primary documents for registration of legal entities and obtaining FINTECH licenses in the EU. Presentations to private investors of the finished product. The initial stage of smm activity of the finished product. Participation in specialized forums and presentation of the project, preparation for participation in investment forums to attract investment.

Who is currently financing the project and how much money has been spent:

At the moment, the project invested 20 million rubles their investments and business angels which include one of the founders and restaurateur (cafe Мечта on Paveletskaya Чайка, Буфет, restaurant Парус in Sochi).

SAM/SAM/ZAM:

TAM, 9 billion, SAM at least 4 billion, a SOM of not less than 2 billion.

How your problems are solved by competitors:

Our project is built on the interaction with different target markets so in each of the areas of our work, we have competitors. Rental housing and aggregators use a two-way Commission of 7 to 30%. Vehicle rental – high intermediary fee. Services reviews and recommendations – there is no solution, as 2/3 of the content is fake and purchased reviews. For migrants and expats services do not exist, users are forced to search for information on the Internet. The key feature of our product is that around the problems that we solve, built a vertical gray business, fake reviews and comments. It is this vertical and allows you to earn otzoviki, OTA and GDS, for the platforms to fight it is not highly profitable. Online is fundamentally different and built so that fakes are not possible, which creates us a unique advantage that deprives us of any competitors in these niches.

Brief competitor analysis:

Functionally Online intersects with systems of different classes. Therefore, it is convenient to analyze the individual categories. There is no direct analogue of the product on the market. But many functions are already implemented in other services, such as TripAdvisor, Airbnb, Booking, we have analyzed many services in these niches, and to study only functionally rich products. The analysis can be seen in WP. We fully understand the needs of the market and users. Now we have a unique situation where existing services can not meet the needs of users and the results of our analysis onlife surpasses competitors several times.

Advantage over competitors:

Authentic content. There are no opportunities to cheat, the use of blockchain and smart contracts for transactions, low fees, the ability to earn income.

The team specified in the WP

While working on the project:

We have been working on the project for almost a year and a half. Full work on it began in June 2018.

