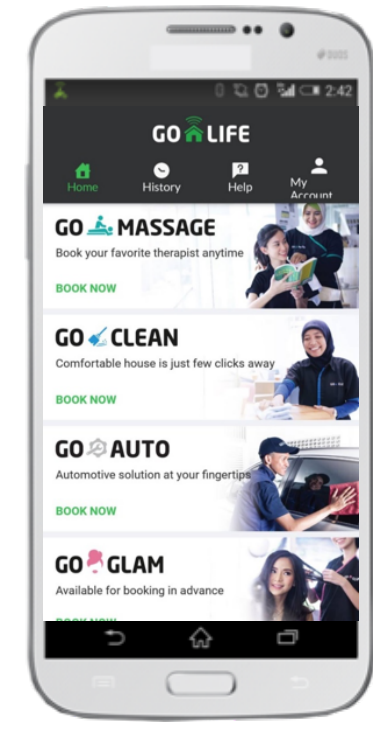


GO LIFE

Go-Life is an on-demand lifestyle app and is a fully autonomous business unit within Indonesian unicorn Go-Jek's non-transportation business.

Go-Life is based in Jakarta, Indonesia's capital and a city with a metropolitan population of 30M+. It is currently present in over 16 cities across the country and will be expanding into additional cities in the short-to-mid-term.



Currently, Go-Life currently offers four services:

- Go-Massage:** Massage, exfoliation, etc.
- Go-Glam:** Makeup and hairdressers
- Go-Clean:** House cleaners
- Go-Auto:** Car washing and roadside assist

Challenge:

- As of late 2017, Go-Life has been growing steadily and is ready to scale.
- Go-Life is currently facing key questions in three areas in order to continue growing

Valuation

- How should GO-LIFE proceed to hit US\$200 million in GMV by EOY 2018?
- What are the approaches to do the valuation of companies like GO-LIFE?
- What were the trading/transaction multiples used for similar tech companies at similar stages?
- What would be the levers that drive most of the valuation?

Fundraising

- What metrics should Go-Life consider when building a business case for a funding round by EOY 2018?
- What would a pre-fundraising checklist of look like?
- What are the best practices & common pitfalls in preparation for fundraising?
- How can we create a world class pitch deck?

Talent Management

- What are the potential channels for recruiting world-class talent?
- What factors should be considered when building a robust selection process?
- How do Tech companies manage their employees career development?
- What would be an attractive compensation package for high-level strategic roles?

Experts interviews

Secondary research

MBA surveys

Key Deliverables:

- Benchmarked valuation multiples with comparable companies and provided expert insights on Go-Life valuation
- Build valuation tool and the first comprehensive company's financial model
- Defined investment thesis for GO-LIFE upcoming fundraise
- First draft of fundraising pitch-deck
- Interviewed experts and summarized guidelines for a successful fundraising
- Benchmarked talent management strategies for tech companies
- Surveyed 60+ MBA students about willingness to work in Indonesia

In the qualitative stage we interviewed entrepreneurs and VC's comprehensively surveying biz. models

Company	Coleman Unicorn Founder	Santiago Aparicio	Dan Stern	Mauricio Hoyos
Role	CEO - Founder	Co-founder	CEO - Founder	VC
Market	Food Delivery, Groceries, Restaurants	Fitness, Training, Gyms	Childcare	TBC
Business Model	On demand delivery	Subscription based gyms	Peer to peer	TBC
Funding Stage	Post Series B	Post Series A - Out of incubator	Seed	TBC

GO-LIFE Investment Thesis

\$70 B market opportunity

- 4 existing verticals with a total of \$10 B SOM and 10 new verticals in the pipeline, totaling \$70 B.
- Solid average industry margin of 25%.

Market leader and best positioned to profit from growth

- Pioneered and #1 most-downloaded & highest traction on-demand lifestyle app at >2.7 Mn downloads within the 1st year
- All GO-LIFE grows, ability to "lock-in" service providers and limit competitors entry. Important network externality and first mover advantage.

Strong business metrics and small cash burn rate

- 2.5x top-line growth (CO, GIV, Revenue) at 130K MCO, 90K MAU, LTV of \$18.4, and CoCA of \$7.7 in the 1st year
- Organic growth with a minimal cash burn rate of \$20K/month.

Part of GO-JEK's thriving ecosystem

- GO-LIFE benefits from access & exposure to GO-JEK's robust infrastructure, vast diverse knowledge & expertise, strong brand equity, strategic partnerships, and 75 Mln user base.
- GO-LIFE has direct access to all GO-JEK features & auxiliary services including but not limited to GO-PAY & GO-POINTS.

Rapid product/technology development and scalable operations

- Time for launching a new full-fledged vertical (i.e. GO-LAUNDRY) reduced from 3-6 months to 1-2 weeks
- Scalable model, expanding into >20 cities in 1 month
- CoSP lowered from \$100 to less than \$8, each provider has an annualized value potential of \$15,000 with less than 10% churn.

Seasoned funding team with strong track record, ensuring the ability to grow the business

- Co-founder with proven track record of growing a nascent business (McKinsey, GO-JEK's 1st 10 Management Team)
- Complementary team of expert direct reports with over 7+ years of experience in renowned companies such as LinkedIn, IBM, Accenture, & Samsung

We selected tech companies that have faced similar challenges and growth (II/II)

	Melissa Tran Senior Recruiter	<ul style="list-style-type: none"> Zillow Group, or simply Zillow, is an online real estate database company It considers itself as a media company that generates revenue by selling advertising on its web site The company went from 26 to 3,000 employees in ten years
	Seeta Rao HR Business Partner	<ul style="list-style-type: none"> Google LLC is an American multinational technology company that specializes in Internet-related services and products The company went from 18,000 to 72,000 in the last 10 years It is a world class referent in attracting and retaining talent
	Eduardo de Barros Founder and CEO	<ul style="list-style-type: none"> Provides executive search services focused on technology leadership Focus search for Chief Information Officer, Chief Information Security Officer, Chief Technology Officer, Chief Digital Officer & their direct reports

PROFIT & LOSS

	2018-12	Est-19	Est-20	Est-21
Gross Profit	US\$ 442,871	247,342	402,061	490,647
Marketing Cost				
Acquisition	US\$ 171,349	303,020	696,454	737,381
Retention	US\$ 79,044	18,205	79,546	66,842
Marketing Cost	US\$ 210,393	431,045	776,000	804,224
SG&A	US\$ 73,204	75,180	71,822	72,222
Technology Expenses	US\$ 16,148	16,148	16,148	16,148
Operations	US\$ 39,832	37,333	38,000	38,379
Payroll	US\$ 194,337	194,337	119,933	117,441
EBIT	US\$ (261,710)	(269,372)	(335,941)	(379,488)
Total Com&Expenses	US\$ 424,838	670,333	964,147	1,007,771



We asked a diverse pool of respondents, mainly interested in tech but ignorant about Indonesia

Respondent characteristics	Main results
64 respondents	75% are interested in Tech
Top 10 Business schools (MIT, Booth, HBS, Wharton, Columbia...)	30% are interested in joining an Indonesian Tech company
73% male	
25% have lived or visited Indonesia	
Finance: 38%	Priorities
Consulting: 25%	- Compensation
Tech/startups: 8%	- Growth potential
3-5 years experience: 45%	- Company's mission
5-8 years experience: 42%	

Life in South East Asia

G-Lab was the opportunity to explore local life and discover South East Asian culture

