The Uber of roadside assistance

venturecapital.nl • https://venturecapital.nl/invest-in-the-uber-of-roadside-assistance/

Samenvatting

Datum: 8 November 2022

URL: https://venturecapital.nl/invest-in-the-uber-of-roadside-assistance/

Contact & Site

Extra beschrijving

[et_pb_section fb_built="1" _builder_version="4.16" global_colors_info="{}" theme_builder_area="post_content"][et_pb_row _builder_version="4.16" background_size="initial" background_position="top_left" background_repeat="repeat" global_colors_info="{}" theme_builder_area="post_content"][et_pb_column type="4_4" _builder_version="4.16" custom_padding="|||" global_colors_info="{}" custom_padding__hover="|||" theme_builder_area="post_content"][et_pb_text _builder_version="4.19.0" background_size="initial" background_position="top_left" background_repeat="repeat" hover_enabled="0" global_colors_info="{}" theme_builder_area="post_content" sticky_enabled="0"]

This startup is “the Uber of roadside assistance” and is disrupting the status quo (One Country = One National Auto Club) by digitalizing the industry and being a single point of contact, resulting in the removal of borders and elimination of intermediaries as well as the simplification and streamlining of the whole process (increased efficiency and customer satisfaction while lowering costs).

They have a constantly expanding supply chain network that is currently present in 11 countries with 1600+ towing trucks and 200+ mechanic workshops. The network will include 3 new countries in the next 6 months.

They currently have over 150k registered users and over 100k subscribers in 5 countries, with sales expanding to 5 new countries that will result in the number of users and subscribers doubling in next 12 months.

This startup is growing at over 2 times per year, with its 2022 Net Revenue set to at €1.3 million vs €0.5 million in 2021 and €0.2 million in 2020. For 2023 and 2024, its Net Revenue is set to reach €3.5 million and €8.4 million respectively.

There is a lot of room to grow, as the European addressable roadside assistance market size is estimated at €10 billion, growing at around 4% per year until 2030.

Business model:

The company's business model is the following:

- Revenues from B2B and B2C annual subscriptions as well as on-demand requests;

- Fees from Strategic Partners / 3rd party large National Auto Clubs using their supply chain network and technology for outsourcing and cost optimization;

- Commissions for the sales of insurance and travel products via their app;

- Commissions for the use of their app for gas station loyalty programs;

- Commissions for the use of their app to get discounts at select aftermarket car part chains;

Customer type:

B2B & B2C

Preferred investor type:

Venture Capitalist, Strategische investeerder

USP's:

1. Digitalizing the industry via its modular and scalable platform as well as apps that connect its B2C & B2B clients with its supply chain network of roadside assistance and mechanic workshop partners;
2. Significantly reducing response times and eliminating the need for large international call centers via its powerful machine learning algorithms;
3. Offering affordable subscription and on-demand models to B2C and B2B

customers as well as providing extensive cross-selling and up-selling opportunities via the app (insurance, loyalty, travel, aftermarket parts etc.);
4. Removing borders and intermediaries by having one point of contact for all customers and partners no matter where they are located;
5. Simplifying and streamlining the whole process as well as lowering case handling cost by offering automated invoicing and big data analysis.

Capital amount needed:

€5.000.000,-

Investment need:

- Hiring new staff: €2.000.000;
- Marketing and Promotional activities: €1.000.000;
- R&D: €1.000.000;
- Operations: €1.000.000.

Sector:

B2B Software, B2C Software, Mobility, Travel

Phase:

Series A

Number of founders:

1

Current number of employees:

70

Experience founder:

The founder and CEO has 25+ years of experience in international finance and corporate banking as well as 5+ years in UX/UI coding and software architecture.

Monthly turnover:

€110.000,-

Turnover (forecast) next 12 months:

€3.500.000,-

Turnover (forecast) months 13 – 24:

€8.400.000,-

Current monthly expenses:

€310.000,-

Committed funding:

In total €5,1 million has been invested in this company via an angel investor, with up to €1,5 million committed in the previous round until a new investor is found.

Additional information:

Looking for a serious investor or group of investors to raise a Series A together.

[/et_pb_text][/et_pb_column][/et_pb_row][/et_pb_section]