

HakMyLife

A practical and innovative financial life-skills learning tool for teens disguised as a game.



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<https://hakmylife.com/>

Executive Summary

Company Summary

Many teens enter adulthood without meaningful education in the basics of financial management and practical life-skills. HakMyLife will use an innovative new algorithm and a unique gamification approach to teaching financial literacy to provide parents a powerful tool to assist their teens to prepare for the financial realities of life.

Management

- General Manager/CMO – Cal Harrison BA, MBA, CMC Senior sales and marketing and start-up executive that has worked on several regional and national financial literacy campaigns targeting youth
- CIO – Heather Surzyshyn BA, Dipl. IST Senior IT professional.
- Other - TBD

Customer Problem

- Many teens enter adulthood without meaningful education in the basics of financial management and practical life-skills.
- Parents are often overwhelmed, incapable, or ignored when teaching these skills to their children.
- A survey of 15-year-olds in the United States found that 18 percent of respondents did not learn fundamental financial skills that are often applied in everyday situations, such as building a simple budget, comparison shopping, and understanding an invoice. <https://youth.gov/youth-topics/financial-capability-literacy/facts>
- A report on the results of a financial literacy exam found that high school seniors scored on average 48 percent correct, showing a strong need for more comprehensive financial education for youth in high school. <https://youth.gov/youth-topics/financial-capability-literacy/facts>

Product/Services

- MVP will be cloud and web software. Product will ultimately be developed into an App.

Target Market

- Parents that would like to bolster the financial literacy of their children.

Business Model

- \$199 fee for parents to register their child.
- Teen receives a \$50 gift card from a retailer of their choice if, and when, they “win” the game.
- Significant potential for third-party sponsorship from a financial services firm or government

Customers/Users

- Paying Customers: Parents of teens, potential sponsors.
- Free Users: Teens

Sales and Marketing Strategy

- Unpaid and paid web and social media promotion.
- Unpaid, earned media.
- Direct sales to potential sponsors.

Competitors

- Government financial literacy departments – often divisions of securities regulators.
- www.moneyfit.org
- <http://www.mybudgetplanner.com/MBPkids.htm>

Competitive Advantage

- Built as a game specifically for teens as opposed to a website adaptation of adult materials.
- Innovative algorithm that adapts the game to the skill level and financial literacy of each teen.
- Reporting to parents on the financial literacy of their teen to support further training in problem areas but also recognize financial literacy strengths.
- Financial incentives built into the game for players.

Financials / Forecasts

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Total Revenue	\$ -	\$ -	\$ 676,000	\$ 1,868,000	\$ 2,464,000
Tech Dev	\$ 72,500	\$ 92,500	\$ 92,500	\$ 92,500	\$ 92,500
Bus Dev	\$ 45,000	\$ 25,000	\$ 620,682	\$ 957,735	\$ 957,735
OpX	\$ 6,950	\$ 6,050	\$ 66,900	\$ 76,900	\$ 76,900
Total Expenses	\$ 124,450	\$ 123,550	\$ 780,082	\$ 1,127,135	\$ 1,127,135
Investment	\$ 250,000	\$ -	\$ -	\$ -	\$ -
Net Cash Flow	\$ 125,550	\$ 2,000	-\$ 102,082	\$ 638,784	\$ 1,975,649

Based on 20,000 users by Year 5 at net fee of \$149 plus \$100,000 in annual sponsorship revenue. Note that as a very early stage opportunity financials are projections only. Note that license fees required will vary depending upon number of licensees.

Licensed Technology/Product

- Cloud software/web solution extended to a phone app post-launch.

Technology/Product – Current Status

- Technology Evaluation Stage (TRL2)