

Virtualise

Innovative platform to create hybrid in-person and virtual corporate and association events (Canada)

Virtualise will develop IP to instantaneously repackage the content of a live corporate or association event into a meaningful virtual event, in real-time, at a price that is currently unavailable in the market. Virtualise, makes hybrid live and virtual events better, faster, and cheaper than is otherwise possible today.

Advisors:

Damon Surzyshyn

Heather Surzyshyn

Cal Harrison

Jonathan Strauss

TRL Stage: 2

www.virtualise.ca

Company Summary

Virtualise allows small to mid-size associations and corporations to present an event in live and virtual formats simultaneously, with professional production values and at a price point currently not available in the market.

Management

- CEO – Damon Surzyshyn, Senior digital marketing and video production executive
- CMO – Cal Harrison BA, MBA, CMC Senior sales and marketing and start-up executive.
- CIO – Heather Surzyshyn BA, Dipl. IST Senior IT professional.
- Industry Advisor – Jonathan Strauss, President, Strauss Event & Association Management

Customer Problem

- The live corporate and association event industry has been destroyed by the COVID pandemic. As the world returns to normal, industry experts predict live attendance will only partially return and the demand for a high-quality, simultaneous, virtual version will increase significantly.
- Currently there are options in the market at every level of quality and price with many (i) in the \$500/event range but with very low production values (such as a digital feed of a keynote speaker) or (ii) having very high production values but are priced in the \$50,000/event range.

Product/Services

- Virtualise provides an innovative web plugin for a corporate or event website that seamlessly integrates the live content into a high-quality virtual experience.
- The unique technology allows for hardware and software integration, registration, addition of unique digital content, and band-width solutions are automated and can be managed by any non-technical operator instead of requiring customization and management by a technical expert.

Target Market

- The majority (93%) of event marketers plan to invest in virtual events moving forward. (Bizzabo, 2020)
- 68% of event marketers reported that a hybrid solution that can manage both virtual and in-person events will play a key role in the 2020 and 2021 event strategies. (Bizzabo, 2020)
- More than half (60%) of event professionals pivoted an event to virtual due to COVID-19 (Bizzabo, 2020)
- More than half (68%) of event professionals are looking for hybrid event technology that supports both in-person and virtual events. (Bizzabo, 2020)

Business Model

- Per event user fee of approximately \$1,500 for event organizers.

Customers/Users

- Paying Customers: Small to mid-size corporate and event planners in North America.
- Free Users: Event attendees.

Sales and Marketing Strategy

- Direct selling to event and association management firms, marketing communication firms and through event locations such as hotels and convention centres
- Online, social media, point of sale, and earned media promotion

Competitors

- HopIn, Feedloop, Zoom, Black Magic streaming box, Skype

Competitive Advantage

- Our secret is that we have developed preliminary IP to seamlessly integrate existing technology to deliver super high production values at a price that makes the technology accessible to the mass event market as opposed to just the most expensive events
- Better - capable of creating a robust virtual and parallel version of a live event that can generate significant revenue from virtual attendees – this is not just a video streaming service for speakers
- Faster - simple to use - no significant technical expertise required
- Cheaper - \$50,000+ performance for \$1,500

Financials / Forecasts

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Total Revenue	\$ -	\$ -	\$ 275,000	\$ 830,000	\$ 1,645,000
Tech Dev	\$ 99,500	\$ 92,500	\$ 160,000	\$ 250,000	\$ 300,000
Bus Dev	\$ 45,000	\$ -	\$ 275,380	\$ 275,380	\$ 275,380
OpX	\$ 6,500	\$ 6,500	\$ 62,200	\$ 72,200	\$ 72,200
Total Expenses	\$ 151,000	\$ 99,000	\$ 497,580	\$ 597,580	\$ 647,580
Investment	\$ 250,000	\$ -	\$ -	\$ -	\$ -
Net Cash Flow	\$ 99,000	\$ -	-\$ 222,580	\$ 9,840	\$ 1,007,260

Based on a price of \$1,500/event with 1,030 events/year by year 5.

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, with possible phone app integration

Technology/Product – Current Status

- TRL Level 2: Technology concept and/or application has been formulated and the inventing process can begin.