

Business Update (February 2013) - Ninja Blocks



The Good

- Second batch of 500 sold out (7 weeks) third batch on sale.
- First batch shipping completed and exceptions handled:
 - much customer love for the way we dealt with the issues,
 - lower losses to German customs less than expected.
- Quality community engagement (1350 comments, 190 new members, 66K page views).
- Solid base usage - unlike kickstarter units, these kits are being used:
 - 420 continuously connected devices (peak of 480) very strong considering 1K,
 - 11K sms messages sent,
 - 1033 rules created (of 4667 total), and
 - 1259 discrete devices configured.

The Bad

- Flat sales \$59K, 274 kits (64K, 277 in Jan) – spike then drop at the end of March batch.
- Softer traffic, organic launch buzz waning (51K uniques, down from 90 Jan & 61 Dec).

The Ugly

- The last week of February sales were terrible.

How can you help us in this March?

- Introductions to companies seriously evaluating connected devices.

Notable Other Developments

- In principle agreement to provide Ninja web service to an enterprise with 1.2M subscribers.
- First non-developer employee to handle customer service and logistics.

February Press

- <http://hackaday.com/2013/02/22/nfctagscontrolyourhomeslighting/>
- <http://realbusiness.co.uk/article/17806-five-digital-trends-that-will-transform-the-way-you-run-your-business>

- <http://freshome.com/2013/02/20/5gadgets-that-will-make-your-home-smarter/>

Interesting Articles

- <http://edition.cnn.com/2013/01/12/tech/innovation/future-home-automation/>
- <http://www.wired.com/design/2013/02/freescale-tiny-arm-chip/>
- <http://www.wired.com/design/2013/02/little-printer-gets-a-haircut/all/>

Sydney Angel Sidecar Fund Investment

- Cost of Investment \$150,000
- Book Value \$150,000