

# Update (July 2013) - The Best Day



**Description:** *make plans happen - calculate the best day for your plan*

**Website:**

[thebestday.com](http://thebestday.com)

## June and July Update:

### **Financials**

#### **Key Highlights:**

- All material expenditure for May and June was down on budget by 39%, with the exception of the one-off consultants fee of \$21K for the successful R&D rebate of \$130K.
- Wages and salaries remain below budget due to delayed hiring of additional developers and business development staff.
- With current burn rate there is 10 months cash available, without the second tranche investment.
- All compliance matters are up to date, including ATO requirements, employee superannuation and reporting.

### **Plan Widget Progress**

- Design for the widget has been completed, enabling customised presentations to be made to target partners.
- Development has been broken down into iterations to deliver a basic widget ready for light integrations by 30th July.
- The functionality that has already been completed includes:
  - Partner can create plan with Plan Title, Location and Description using Widget Builder.
  - Planner can click the Invite Friends button and open the pre-populated plan.
  - Planner can open and close the modal window with the plan.
  - Planner can connect with Facebook to start plan.
  - Planner can add to and edit time poll for plan.
  - Planner can add to place poll for plan.
- The functionality that is still to be completed includes: inviting Friends to the plan, signing up with Email and completing the Widget Builder for partners to use.
- We have presented the widget to four partners with a total of 500,000 monthly visitors, each partner was impressed and enthusiastic to proceed to the Proposal phase. The current status of each engaged partner is as follows:
  - Broadsheet: Very interested in pursuing the opportunity, the widget fits with the product vision to offer a more social user experience to their 400,000 monthly visitors. They are keen for a deep integration in order to add the widget to every page automatically and link with their own MyBroadsheet features. We are currently preparing a Proposal for a deep integration to be presented by 18/07.

- Sydney Dance Company: Excited to add this functionality to their new website which is commencing development this month, an ideal opportunity to be integrated during the design and development process. We will be meeting with the web development agency by end of July and the new website will be live by December.
  - The Beast: Ready to sign agreement and integrate once widget is live.
  - MCA: Initial presentation made to Director of Development & Marketing who would like to see the widget integrated. Will be meeting with the Digital and Marketing teams to present Proposal.
- The next presentations will be to the following target partners: Good Food Guide, Stayz, The Nest (digital agency), Sydney Symphony, Thousands, Keystone, Merivale, Hooroo, Red Balloon and Spreets.

### ***USER PRODUCT PROGRESS***

- Analytics have been added to the website to monitor each users experience and identify specific improvements to be made.
- The key improvements completed in June have included:
  - Addition of Facebook Connect to enable sign-up with Facebook.
  - Completed homepage with introduction to TBD's benefits and features.
  - New Dashboard for displaying and viewing a user's plans.
  - Speeding up importing Facebook Contacts at sign-up to minimize the wait time on the Invitations page.
  - Completing Facebook Nudge functionality that reminds plan creators to Nudge the invitees that have not yet responded to the plan. This is critical for converting invitations to responses which needs to occur for the plan to be a success.
  - Re-design of the RSVP process and email notification.
  - Tidying of mobile web experience.

### ***GENERAL BUSINESS***

- Hired Marketing Manager, starting 02/08.
- Potential office change, as we cannot fit any more staff in current space.
- ESOP documents in review.
- Next R&D claim for 2012/13 financial year will start being prepared.

### ***Sydney Angel Sidecar Fund Investment***

- Cost of Investment \$131,488 (1st round) and \$131,488 (2nd tranche if hurdles achieved)
- Book Value \$131,488