Rocket DAO startup evaluation

Perk

HR-platform for managing benefits which helps to make employee experience better

May 2020

Perk

Startup

HR-platform for managing benefits which helps to make employee experience better лучше.

perk-card.net

Round	Equity	Capital seeking
Pre-Seed	**5%**	**$ 50 000**

Industries:	Business type	Founding year
HR-Tech, Enterprise Software, Health & Wellbeing	**B2B**	**2019**

Geographic focus:	Country of incorporation	Team location
Northern America, Western Europe, Eastern Europe & Russia	**Belarus**	**Belarus**

Project card on the platform | Rocket DAO

Product

HR-platform for managing benefits which helps to enhance employee experience. Employee's benefits are managed in one place for numerous of locations, with a smart prepaid card payment solution, application and integrated banking technology. Perk gives to business "all-in-one place" platform: marketplace of vendors; money spent control; HR analytics and employee well-being measurements. Employee gets mobile app with all perks based on our "wellbeing-quiz" solution. Our product helps to increase employee loyalty and engagement.

Founders

Team Size: 5 members

Ruslan Voronetsky

Co-Founder | CEO

Konstantin Russkikh

Co-Founder | CMO

Artem Borovskiy

Co-Founder | CTO

Problem

Business spends billions of dollars on employees benefits & perks to reduce turnover rate and increase retention rate and engagement.
64% employees are happy with their benefits, every 5th left the job due to bad rewards & benefits program and only 29% of employees agreed that HR manager understand what do they need and want.
To solve this problem companies hire benefits managers (average annual salary - $65k), increase number of benefits (72% of companies did that during last 2 years) and design global benefits strategy (48% already have one, 34% in the process or planning).
But still business spends approx. $20k to replace employee and lose $605B annually due to lack of engagement. Employers need new tool because existing solutions don't work.

Business Model

PERK works with a subscription model.
We charge fixed fee per employee per month.
The amount of fee depends on
1)variety of integrated functions
2)payment terms (monthly or annually)
3. Number of employees
Taking into account those factors we charge from $2 to $10.

Solution

HR-platform for creating and managing benefits & perks in one place for numerous locations with minimum paperwork and operational business processes. Each employee can customize their benefits package based on personal needs and smart well-being recommendations. Business gets all data in real time and controls budget with a smart payment solution.
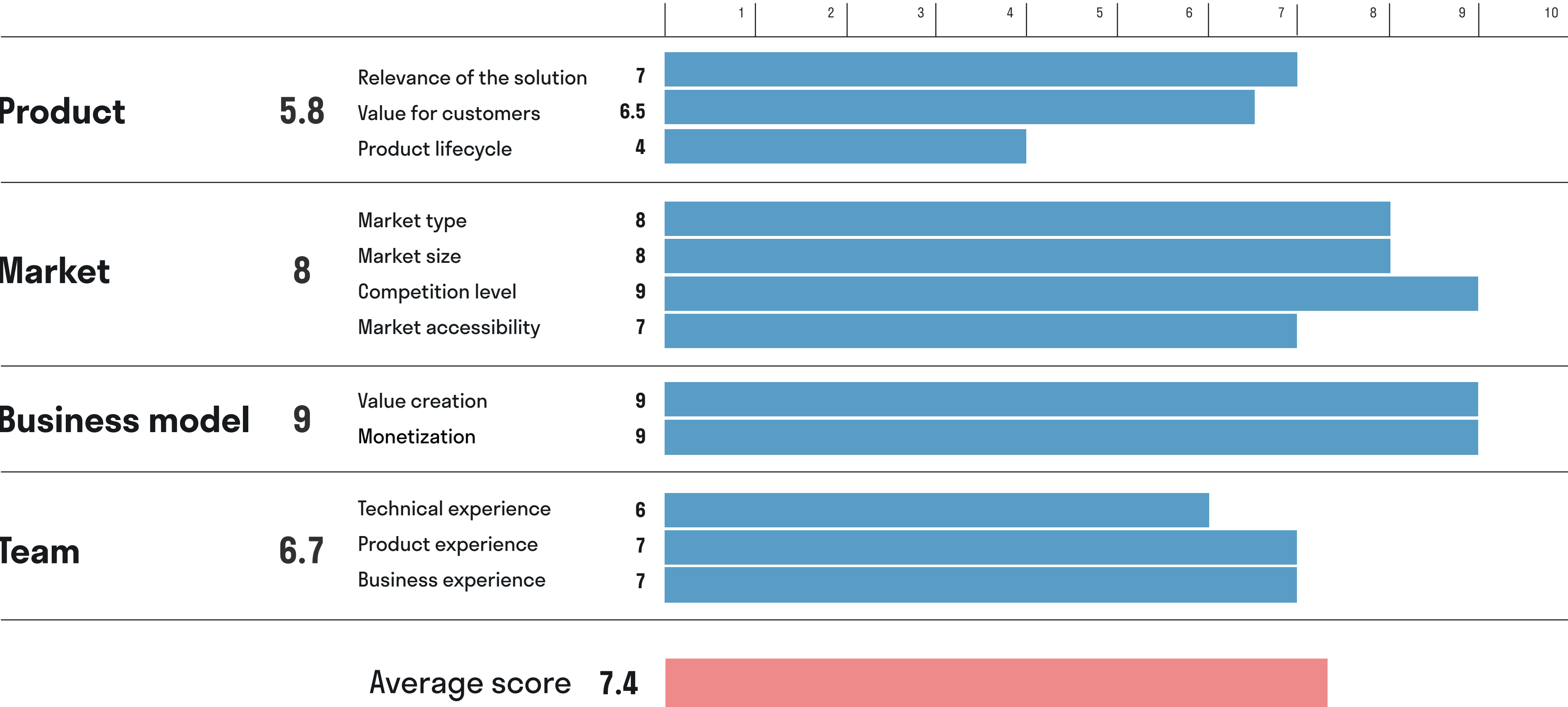
Market

PERK targets B2B market with companies using benefits programs as part of their HR-strategy to attract & retain people as well as to increase engagement. Such businesses use various software to automate and increase efficiency of all HR-processes. According to Gartner's report, employers spend approx. 150 USD per employee on such services, which makes up 11 billion USD market.
A typical company from our market spends 25-35% of its salary budget on benefits.

Preliminary evaluation rating

Defined round: **PRE-SEED**

		1	2	3	4	5	6	7	8	9	10

Product 5.8
- Relevance of the solution — 7
- Value for customers — 6.5
- Product lifecycle — 4

Market 8
- Market type — 8
- Market size — 8
- Competition level — 9
- Market accessibility — 7

Business model 9
- Value creation — 9
- Monetization — 9

Team 6.7
- Technical experience — 6
- Product experience — 7
- Business experience — 7

Average score 7.4

Product

Relevance of the solution | Value for customers | Product lifecycle

Product | Relevance of project's solution to the customer problem

Startup   Perk

Description of the problem of potential customers
There are the main problems of HR teams while creating and managing the benefits

Finding the optimal benefits solution

An HR team will try to create an offer from the benefits that everyone will like, that will meet the market requirements and will allow to stand out as an employer, but with one solution it is impossible to meet the needs of all. This is always a compromise that makes the benefits program less effective.

Only 29% of respondents in the Gartner report agree that the HR manager understands and knows what the employee wants.

Management of the distributed benefits program

HR teams are forced to create and manage different benefits programs in different regions. Businesses also have to work out ways to provide equal opportunities to everyone, regardless of an employee's status (full-rime, freelance, etc.). Resolving this issue in the best possible way does not seem feasible.

According to the survey, only 54% of employees are satisfied with their benefits program.

Financial and operational support of the benefits program

Different forms and terms of payment, different reporting forms and ways of interaction with partners make a large separate business process out of the benefits program, which is time-consuming for HR teams.

In the USA alone, companies spend $5 billion a year on salaries of employees performing this function.

Product | Relevance of project's solution to the customer problem

Startup   Perk

Competitors' products that solve the same customer's problem
How does the startup's solution differ from the existing ones

Platforms offering benefits involving health insurance only and in only one region:

Bennie, Justworks, VivaBem, Gusto - offer companies a choice of local insurance products, telemedicine. Only partially close the list of issues related to the beneficiaries, and they are very expensive in terms of cost. In addition, health insurance, as a benefit, is subject to inflation on behalf of the younger generation.

New startups that allow employees to choose their benefits:

Zestful, Mistro, Cherry - young companies (2019), which have a payment tool and offers marketplace, but provide this opportunity only for the US companies and are not responsible for tax and accounting issues.

Not only does our product allow you to choose different benefits, but it also offers a corporate discount for your business and smart advice on how to use certain types of perks for your employees to improve their well-being..

Product | Relevance of project's solution to the customer problem

Startup **Perk**

Completeness of the solution

Our team has directly participated in the creation and management of benefits programs in Russia, Belarus, Spain and the United States. We also conducted a number of product interviews with business owners and HR managers to learn how their processes work and what problems they face. We studied documentation of the best fin-tech solutions and received several legal and accounting conclusions on related issues.

As a result, the following product features were formed:

1. Marketplace of partner offers. Employees get the opportunity to choose and customize the benefits according to their needs.

2. Smart payment card. PRD-processing system allows to limit and control employees' expenses.

3. No territorial reference. Employees get a payment card and access to the marketplace regardless of their location. The company manages its benefits through one common account.

4. Legal and accounting transparency. A company needs to conclude only one contract and replenish its account with PERK monthly.

5. Analytics on the use of benefits. HR manager no longer has to collect all information in Excel or, even worse, by hand. The HR manager now has all the reporting in their account.

6. Well-being recommendations. Built-in survey system monitors user status and offers recommendations to make the employee feel happier.

The following hypotheses were confirmed during product interviews:

1. Benefits program is a necessity without which companies do not operate nowadays;

2. Working with benefits is operationally costly - companies spend a lot of time on it;

3. Benefits are a way to attract and retain employees. HR teams systematically conduct satisfaction surveys to respond and change approaches to benefits;

4. Companies want to offer benefits not worse than in the market and give something else that is different;

5. Cancellation of benefits leads to negative consequences for the company;

6. HR managers receive comments or suggestions from employees regarding the benefits program once a month.

Product | Product value for potential customers

Startup   Perk

Potential number of customers among whom the product will be in demand

According to analytical data Gartner HCM 2020 report & JoshBersin Corporate wellbeign report:

Potential available market (PAM) in Human capital management systems is $150 billion;

Total available market (TAM) for Employee benefit management is $46 billion;

Serviceable Available Market (SAM) of the European and CIS countries is $9 billion;

Serviceable Obtainable Market (SOM) is $170 million.

Product | Product value for potential customers

Startup   **Perk**

What value does the project's product carry to potential users, how high is this value

Companies spend over one trillion USD per year on benefits for their employees. At the same time, one in five employees leaves the company due to a poor reward system and the degree of concern for employee welfare. The cost of replacing one departing employee is on average $15 000.

According to the Metlife survey, the answer "offer me better or new benefits" was the second most popular among the respondents of the survey "I would stay if the current employer offered me ...". 6 out of 10 employees answered that the benefits system was one of the components of why they decided to join the company.

PERK allows HR teams to create the best benefits program for each employee with minimal effort. Companies will be able to offer employees benefits that fully meet their needs, and the business itself will be able to easily manage this business process both operationally and financially.

The business will be able to outsource the benefits project to us, and our product will give the employees the best offer.

Product | Product value for potential customers

Startup　**Perk**

Market entry barriers (legal, technological, etc.) and the startup's plan on overcoming them

There are several barriers to the product's market entry:

1. It is necessary to possess the corresponding license to implement the function of payment validation and card issue;
2. Marketplace of partners - it is necessary to attract a large number of partners to the marketplace in different regions.

In order to eliminate these barriers, we are organizing our operation under the licenses of banks in the respective regions, as well as providing a free-model that will allow us to attract more partners for their further integration into the main product.

Competition level on the startup's market

The market of benefits management platforms is an expanding and large market in monetary terms, with major players focusing on the insurance niche; barriers to market entry are high.

Changing working context (gig-economy, new generation with new values, remote work) became a reason for the emergence of a new niche in domain - customized benefits.

This is a young market, where competition is beginning to emerge. We have four direct competitors. And up to five indirect ones. All competitors have been in the market since 2019.

Product | Lifecycle

Startup   **Perk**

MVP is ready. The functional testing of MVP is finished.

At the moment our application is available on App Store и Google Play. The web version of the product is ready.

The team conducted the pre-sales stage of the MVP product, as a result of which we received an offer from 6 companies (690 employees) to continue negotiations after the completion of integration.

To prepare for the sale it is necessary to complete the integration with banks. An agreement has been signed and the work on integration and issuance of cards with a Belarusian bank for the region of Belarus is underway.An agreement is being negotiated with API Bank to work in Russia. Our lawyers are preparing the conclusion and the list of necessary documents to work with Stripe in Europe.

The HR team no longer needs to organize surveys, brainstorms or order the benefits market analysis to create an attractive program. Legal team no longer needs to write different policies for all cases, enter into a large number of contracts under different jurisdictions and monitor compliance. Finance team does not need to make a lot of payments, prepare reports and manually monitor budget compliance. Our PERK platform does it all.

The goal of our product is to provide our customers' employees with a benefits program that will take care of the well-being of each individual.

For the employees to receive the best benefits offer, the company needs it:
1. Conclude only one contract and access its account;
2. Replenish the company's balance with one payment;
3. Establish the rules for using the benefits and the available offers;
4. Add employees.

Employee:
1. Installs the application;
2. Answers a series of questions;
3. Gains access to the partners marketplace in their city;
4. Customizes the benefits program;
5. Pays for the partners' services from the company's funds through the mobile application.

You can also learn about the product's features by watching the video.

Expert review
Product

5.8 /10
Total

7 — Relevance of the solution

6.5 — Value for customers

4 — Product lifecycle

Yury Shlahanau
VC Associate

[Professional experience](#)

Comment

There is a problem and it's quite significant - companies spend money irrationally on motivating employees, most of them even don't know or do not use corporate offers.

There is a risk that this problem is not the most painful issue for organizations, and thus the sales process can become complicated and time-consuming.

The product solves the problem, and provides flexibility to both the employer and the employee.

There is a number of similar solutions on the market, and the barriers to entry are quite low - the most serious is the development of partner organizations base.

Competitive advantage of the product is that it provides a batch solution, it is strong enough, but there's a possibility of being benchmarked by competitors.

Market

Market type | Market size | Competition level | Market accessibility

Market | Market type

Startup   **Perk**

The geography and sector of the market

We create a product for the global market. Our priority markets are North America, Europe and the CIS.

The sector we focus on is IT companies with several offices around the world and different types of legal relations with employees.

As part of our chosen strategy to expand our geographic presence, in the short term we are planning to involve the R&D centers of foreign companies located in the CIS in order to connect their head offices in the medium term.

Key players on the market

Trends in providing benefits are set by companies with strong brands. With the objective of attracting the best people and budgets to perform this task, these companies set trends that over time become market standards.

Among these key companies are Wargmaing, Playrix, Facebook, TikTok, AirBnB, EPAM, Google, etc.

Market growth

HR-tech market is growing very rapidly. According to a study by Gartner, the HR SaaS market will reach 11 billion by the end of 2020, compared to 6.1 billion in 2017.

JoshBersin research says that 54% of companies have increased their expenses by 34% or more on HR-tech solutions.

According to the MetLife survey, the number of employers who are going to expand the benefits program has increased by 10% compared to last year.

Market | Market type

Startup Perk

Market rules and ecosystem
The scam risk

Provision of benefits as a way to attract and retain employees has existed for a long time; thus, the ecosystem of this HR-direction has developed.

The main direction of development for a long time were medical services and insurance, therefore this niche has its key players with history, traction, M&A. Such companies create associations, organize branch exhibitions and conferences, establish industry regulations and standards.

Amino - is an all-in-one healthcare financial wellness platform for employees
Gusto - Gusto provides a cloud-based payroll, benefits, and human resource management solution for businesses.
Innovative Broker Services
Zenefits

The niche is regulated at the legislative level.

The new direction is customization of benefits according to the individual experience of employees.

This is a rapidly developing market direction, with players focusing on millennials and their values. The rules in this segment have not yet been formed. Players have just started to appear: Zestful, Mistro, Cherry. The basic rules are maximum individualization and digitization of the product.

Market | Market size

Startup Perk

Target market structure
Market niches

The market is represented by several large niches:

1. Companies offering products in the sphere of corporate medical services and insurance;

2. Companies offering products in the field of emotional health (mental health);

3. Companies offering absolutely different benefit options focused on millennials (subscriptions, travel, online courses, experiential, etc.).

Target audience

- Companies whose businesses are growing, who are actively hiring employees and have offices in different cities and countries.
- As an instrument of attraction and retention, they use benefits programs. The program costs $120+ per month per employee.
- To manage the benefits, special teams or staff units are created in such companies.
- The number of employees ranges from 50 to 5 000 people.
- Such companies are actively engaged in building the employer's brand and use various software solutions to automate their processes.

Market | Market competition level

Startup   Perk

Main competitors

Zestful
The team offers non-standard benefits and simple operational solutions.

Cherry
The startup provides an opportunity to create custom offers for employees.

Mistro
The project provides benefits for companies whose employees work remotely.

We define these companies as competitors due to the fact that they try to solve the same problem as us (to help companies quickly and easily create better benefits programs) and use similar solutions (partners marketplace, payment card). We also consider them to be competitors because we emerged at the same time and are about the same stage of development.

Contractors and the level of dependence from them

Startup works with two types of suppliers:

- Banks supplying payment solution and payment cards.
  API Bank in Russia, BSB bank in Belarus, Stripe - in the USA, Germany and other European countries.

  Banks are easy to replace, because all bank processes work approximately the same, but the process is long (up to 7 months).

- Partners who offer their services and products through our marketplace.

  The more partners we have, the more interesting we are to end users. Therefore, attracting and retaining them is one of the main tasks of our team. Most partners can be replaced by their competitors within their respective categories

Market | Market competition level

Startup   Perk

Customers loyalty to substitute products and the share of substitute products on the market

Providing benefits is one of the ways to attract and retain employees.

During the custdev process no HR manager was ready to give up this tool and stated that giving up benefits will lead to negative reaction and demotivation of the team. That's why we conclude that the market will not cancel this tool as a way of solving the problems of attracting and retaining employees.

Companies can use another way to manage their benefits, such as hiring a benefit manager or creating a benefits management team.

The cost of such a manager is $65 000 per year on average, excluding hiring, workplace, equipment expenses and the benefits for this employee. Consequently, a company's total cost for such an employee is $100 000+.

At the same time, the issue of benefits management remains open in different offices of the company, with different legal and financial procedures, different regional approaches to providing benefits. In order to create an effective tool, a business needs to hire several such specialists, which increases the cost item several times, while the human factor remains.

In addition, employees themselves are indirect sellers of the product, because for them it is a new quality level of receiving benefits. During the custdev process, we also found out that all companies align themselves with each other and try not to be the last in terms of providing benefits. Therefore, our team assumes that if the first few companies provide such a solution to their employees, it will trigger a chain reaction among other employers.

Market | Market competition level

Startup   Perk

Events, their frequency and content that project conducts to assess the level of competition

Our team is constantly watching for updates on competitor products, subscribed to their mailingsю

We also study customer success and sales team through communication and registration in their products.

We keep track of our niche news on Techcrunch, Crunchbase, CIB. We study Gartner, JoshBersin, MetLife, Thomsons reports and others.

Market | Market accessibility

Startup   **Perk**

Market distribution system

As this solution is new to the market, and all products working in this niche appeared only in 2019, there is no well-established sales system on the market yet. However, the individual elements of B2B sales as a whole apply to our business model:

1. Participation in industry conferences and exhibitions

2. Email mailings

3. Targeted advertising on LinkedIn, Facebook

4. Content marketing

5. PR campaigns

Technological level of the startup in comparison with the market (technologies used in comparison with the market, technological competencies of the team)

Our team used a number of off-the-shelf solutions, all the rest were proprietary solutions and a self-written system.

Among the new technologies we use the technology of generation of QR codes and QR-readers, as well as Machine Learning for teaching the product to produce smart recommendations for customers.

Access to customers

Our team has direct physical access to our first clients (CIS region).

The team members are members of the CIS HR community, conference speakers and members of the jury panels.

The strategy of product distribution is based on the fact that our team reduces physical contacts as they grow, and in the long term uses more inbound traffic.

For remote communication we use email, messengers, skype, zoom.

8 /10
Total

8 — Market type
8 — Market size
9 — Competition level
7 — Market accessibility

Yury Shlahanau
VC Associate

Professional experience

Comment

The size of the market the project focuses on is potentially enough to build a large company.

At the moment, the market is just emerging, there are no large companies and success stories.

One of the main US competitors, Cherry, recently announced that it's shutting down due to a failure to attract the next investment round. Over the past half-year, this project has grown by more than 50% MoM in terms of the number of about 40 corporate clients.

Personally I lack the bottom-up calculation of the size of the first target segment - the potential revenue that the IT companies with several offices can generate to the company.

Business model

Value creation | Monetization

Business model | Value creation

Startup   Perk

Process of designing, testing and prototyping the product

1. **Product interviews**. Our team makes hypotheses about problems and conducts cycles of problem interviews to confirm or reject the hypothesis. To sum up, we use the formula "4/5,5/7,7/10", where the first number is the number of those who confirmed the hypothesis and the second number is the number of respondents.

2. **Search for a solution**. At this stage we come up with a solution to the problem, define the MVP functionality and prepare a prototype.

3. **Prototyping**. To prototype a solution, we use Figma or ProtoPie.

4. **Decisions-oriented interviews**. Our team conducts a repeated series of interviews with companies that have confirmed the problem. During the interview, we demonstrate a prototype and get feedback on the solution.

5. **MVP creation**. After confirming the necessity of our solution, we start to design and develop the solution.

6. **Testing MVP**. We test the ready MVP inside the team, then we attract a limited number of clients for testing, after that we finalize the MVP.

7. **MVP launch**. We launch the finalized MVP and collect feedback.

8. **Product functionality improvement** . Based on the feedback, client path analysis and analytics, we finalize the product functionality.

Business model | Value creation

Startup   **Perk**

Components' production \ external suppliers of components

We use our own components as well as those of external suppliers to operate the platform. Among the components from external suppliers we use:

1. Bank API for account opening, card issuance and validation.

2. Products and services offered by partners. We do not create products or services, but are a marketplace for partners.

Logistics system

To deliver the product to the customer, we use:

1. Landing page where the customer leaves their email to start registration. The website is made on Tilda.

1. Using Mailchimp, we send the user data to finish registration.

2. The product itself is hosted on Amazon servers. The user completes the registration themselves and receives an invitation to download the application.

3. The mobile application is located in AppleStore and GooglePlay.

For internal work we use:

1. Communication between team members - Slack, Telegram, Zoom

2. For project management (roadmap, documents, backlog, etc.) - Notion

3. To discuss issues and visualize meetings - Miro

Business model | Value creation

Startup **Perk**

Sales (distribution) system

We bring the client to our website or directly to the sales team. In order to bring the client directly to our website or to the sales team, we use the following tools:

1. Traffic to the site:
- Targeted advertising on Facebook, Instagram and LinkedIn;

- Emailing list;

- PR campaigns and publications in the media.

2. Directly to the sales team:
- Participation in industry conferences and exhibitions;

- corporate blog with featured articles and interviews (telegram/Youtube, etc.);

- Cold sales.

There is our sales cycle:

1. When receiving a request from a customer, Mailchimp automatically sends a presentation with more detailed information about the product, and the sales team receives notification in Telegram and Slack.

2. The customer card is created in CRM in Notion

3. The sales manager then contacts the customer in a customer-friendly way to make an appointment or call to demonstrate the product. If the customer comes directly to the sales team, we go straight to the stage above.

4. Based on the results of the call or meeting, the sales manager writes a brief summary of the meeting according to the template (the problems voiced by the client, our solution, the next steps), and sends an invitation for trial access to the product.

5. After a week, the sales manager follows up in order to get feedback from the client.

6. In case of positive feedback, the manager sends the contract or offers to read the public offer.

7. At this stage, the sales system is designed to take into account the importance of personal contact for any feedback about the product, and the interaction itself is closely linked to the sales and development teams.

8. In the future we plan to carry out segmentation of clients, and for each segment we plan to create its own roadmap.

Business model | Value creation

Startup **Perk**

Customer support, additional services and services to the customers (plans)

Ha At this stage, user support is 8/7. To interact with clients, we use our "Support Request" and email. Once fully operational, we will use Zendesk for technical support, messaging and knowledge base building.

In the future, we plan to create our own technical support service and account management department.

Business model | Monetization

Startup Perk

Difference between startup's price policy and competitors' policy

Our clients receive the following offers:

1. **Free trial** 15-day free trial for any of the offers

2. **PerkLite**. The user gets the opportunity to create and (or) integrate their corporate loyalty program.
Cost - $1.99 per employee per month.

3. **Perk**. The user receives the functionality of the first offer, as well as the ability to create and manage the benefits of their employees.
Cost - $5.99 per employee per month

4. **PerkPRO**. The user receives all the functionality of the first and second offers, as well as the ability to integrate with internal corporate systems, product branding, and special onboarding and technical support.
The cost is $9.99 per employee per month

When paying for an annual subscription, we offer a 15% discount on the monthly subscription fee. For a company with 500 or more employees, we can provide an additional discount. Customer makes one-time payment for company activation at the rate of $1 per employee.

The pricing policy was formed on the basis of the general rules of the subscription model: several price options with different functionality. The difference in prices and functionality stimulates the purchase of the mid-priced option.

Specific figures were determined in the process of customer development and analysis of budgets for HR solutions. Users voiced the price from $3 to $12. According to Gartner research, the budget per employee per year for HR-solutions is on average $200.

Also when forming the pricing policy we proceeded from the cost of other solutions working on the B2B market (Slack, Jira, Timetastic, etc.).

Zestful's services cost $5 per user per month + 1% of each transaction. Mistro sets the price at $25 per employee per month and a 50% discount on payments made half a year in advance. Cherry offers freemium model, additional functionality can be used at special prices. They provide a price list upon request.

Business model | Monetization

Startup   **Perk**

Difference between startup's value proposition and proposals of competitors

With three direct competitors offering a solution to create individual benefits programs based on a payment card and marketplace, we are critically distinguished by our individual well-being recommendations based on artificial intelligence.

Our platform not only allows to put together benefits packages for employees around the world, but also provides recommendations on what is best to do to make you feel happier.

PERK makes it possible to automate the process of offering benefits and eliminates the human factor, but at the same time gives employees the feeling of being cared for by their employer.

Frequency of purchases and plans to increase it

Customers buy our product and pay for it on a monthly or annual basis.

The frequency of purchases will be increased by additional services: the ability to give each other gifts and reward team members, premium partners, a database of built-in questionnaires on various topics, ordering corporate merchandise, and so on.

Our team's strategy is to create a low entry threshold to sell additional services in the future.

Business model | Monetization

Startup **Perk**

Payment process in comparison to competitors

To connect to the platform, the company must sign an agreement and make a payment. There are two options for signing the agreement:

1. A public offer;
2. Individually agreed contract (for enterprise clients). We provide for both electronic and physical signing of the agreement, depending on the jurisdiction.

Payment is made by cashless method. The price is formed based on the number of activated accounts for the reporting month. To make the payment, we issue an invoice to the client.

With access to new markets, we will simplify and automate the payment process using Stripe features.

Competitors use public and individually agreed contracts. Given the jurisdiction, customers can sign everything electronically and pay using a credit card.

It is inconvenient that competitors refer to Terms of Use of all their suppliers, which requires a study of each individual document.

Expert review
Business model

9 /10
Total

9 — Value creation

9 — Monetization

Yury Shlahanau
VC Associate

Professional experience

Comment

The selected type of business model correlates with the value provided and market trends as well. There is also the possibility of upselling.

The pricing process is built competently - it is based on customer development and comparing Perk's value proposition with the proposals of competitors. .

Team

Technical experience | Product experience |
Business & marketing experience

Team | Technical experience & competencies

Startup   **Perk**

Artem Borovskiy

CTO | Co-founder

CTO | Co-founder

Minsk State Radio Technical College; Belarusian National Technical University, Faculty of Information Technologies and Robotics.

8+ years experience in mobile and web development.

Stack Technologies: Android SDK, Android framework, Android support libraries, JAVA Core (multithreading, IO, network etc.), Kotlin, OpenGL, JSON, XML, HTML, C/C++, C#, Google APIs, GCM, Firebase, FCM, In-app Billing, REST API, Flutter, Dart, Angular Dart, JavaScript, Node.js, TypeScript, React JS, NestJS.

Worked at ASBIS (Prestigio) on projects: mobile application for Prestigio clients, eReader Prestigio, virtual keyboard for Prestigio on Android, Prestigio Payment Library payment system.

At Effective Soft Company worked on projects: CityIndex (mobile application for traders) and others.

Current place of employment - Appodeal. Development of the service for optimization of mobile advertisement displays.

Team | Technical experience & competencies

Product Designer | Co-founder

Konstantin Russkikh

Product Designer | Co-founder

Minsk State Radio Technical College; Hi-Tech Park Educational Centre.

From 2012 по 2017 worked as a system administrator at UrSpektr. Was responsible for technical support and maintenance of servers, ensured remote work of employees.

Was the technical coordinator of the development of online service ilex.by.

3 years experience as a UI/UX designer. During this time, was in charge of the application design for the CheapBeer startup.

Since 2018, co-founder and product designer for the EnglishBrunch online course. Was in charge of building the product identity. Developed the design of all learning materials from scratch, made their layout in Photoshop and InDesign; was responsible for shooting and editing video lessons in Adobe Premiere Pro and Adobe AfterEffects.

Team | Product experience & competencies

Startup **Perk**

Galina Tokareva

CPO

CPO

Belarusian State University, personnel management; London Corporate Training, Strategic Human Resources Management; Erickson Coaching International, The Art and Science of Coaching.

Worked in HR teams of international companies (Novacom, Wargaming, Appodeal) for 8 years. Held positions of Recruiter, HR and Event Manager, HR Director, Vice President for People and Operations Processes.

Experience of recruiting employees (both line and C-level) in the USA, Spain, Russia, Ukraine and Belarus. Developed policies for remote work, manager's performance, staff education.

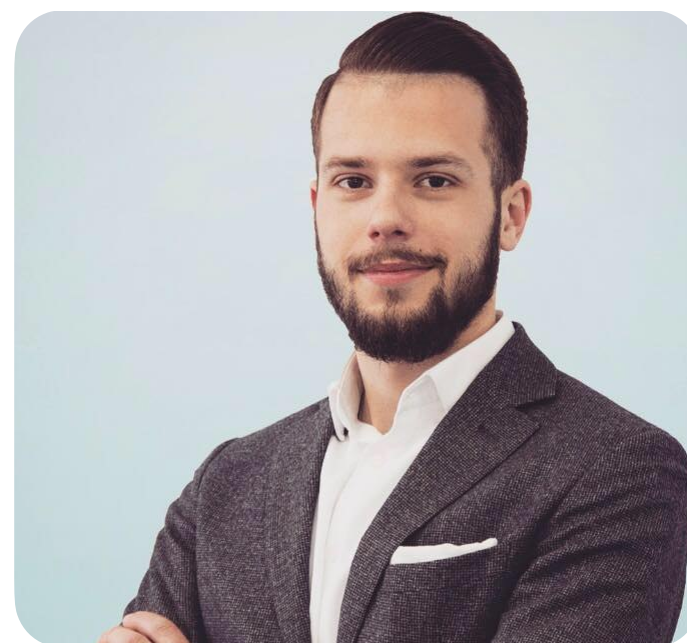Was responsible for creating a benefits and grading program, corporate culture.

Regular participant of round tables of DevGamm conference, member of jury of White Nights HR projects.

Team | Business and marketing experience

Startup Perk

Ruslan Voronetsky

Co-Founder | CEO

in

Co-Founder | CEO

Belarusian State University, Faculty of Law; Master's degree from the Russian Presidential Academy of National Economy, corporate governance and strategic business development; ProductStar, Product Manager course; Customer Development course by Ivan Zamesin.

Worked at the international consulting company Colliers International (among the top 5 companies in the world) for 4 years. Was engaged in sales of services of the company, participated in creation of business plans, financial models of various investment projects.

Following a year of work in the company, was engaged in business and corporate services development. Became the initiator and manager of the OfficePRO project, which was later used at Colliers in the Baltic States and Russia.

During the last 2 years worked at Appodeal (product for monetization of mobile applications and games). Held the position of Minsk office director, CIS Operations director.

While maintaining this position, participated in office opening, creation and description of processes, joining HTP, development of global product P&L and stock option buyback program. Managed a project to bring one of the company's products to open-source.

6.7 /10

Total

6 — Technical experience & competencies

7 — Product experience & competencies

7 — Business and marketing experience

Yury Shlahanau

VC Associate

Professional Experience

Comment

The project team is quite balanced, there're no obvious weak points.

CEO has a top-manager experience, and CPO has rich experience in HR (and HR tech as well).

General comment

PERK

The problem with ineffective management of the employees motivation system exists and hurts - organizations spend up to several thousand dollars a year on additional motivation for each employee, but more than half of these perks provide no value to both the employee and the company (because employees do not use them). But there exists the risk that this problem is not the most serious in organizations.

The product solves this problem and has a couple of competitive advantages. The market for such solutions is growing and, in my opinion, in the long run its' size will be enough to build a large company.

The business model is based on strong hypotheses confirmed by customer development. The key team looks quite competent.

7.4 /10
Total

Rocket DAO Expert
Yury Shlahanau
VC Associate

Rocket DAO

We evaluate startups & introduce
them to investors.

Rocket DAO startup evaluation

This report provides preliminary evaluation based
on the methodologies developed by a decentralized Rocket DAO expert
community. It also includes expert recommendations to the project.

May 2020

rocketdao.io