CONFIDENTIAL

CHAT RIGHT HERE,
RIGHT NOW

20% Two-Year Convertible Note

$200,000 Gross Proceeds

CONFIDENTIAL

YAPPERapp LLC

SUMMARY OF PROPOSED TERMS FOR CONVERTIBLE PROMISSORY NOTE (BRIDGE) FINANCING

The following is a summary of the basic terms and conditions of a proposed convertible promissory note financing of "**YAPPERapp LLC",** a Washington DC Limited Liability Company (the "***Company***"). This term sheet is for discussion purposes only and is not binding on Company or the Investors (as defined below), nor is Company or any of the Investors obligated to consummate the convertible promissory note financing until a definitive convertible note purchase agreement has been agreed to and executed by Company and the Investors.

Financing Amount:	Up to $200,000 in aggregate principal amount of convertible promissory notes (the "***Notes***").
Closings:	The Company may close the sale of the Notes in one or more closings with one or more purchasers of the Notes acceptable to the Company (the "***Investors***").
Definitive Agreement:	The Notes will be issued and sold pursuant to a convertible note purchase agreement prepared by the Company's legal counsel and will contain customary representations and warranties of the Company and the Investors (the "***Note Purchase Agreement***").
Maturity Date:	Principal and unpaid accrued interest on the Notes will be due and payable 24 months from the date of the Note Purchase Agreement (the "***Maturity Date***").
Interest:	Simple interest will accrue on an annual basis at the rate of 8% per annum based on a 365 day year.
Conversion to Equity:	Automatic Conversion in a Qualified Financing. If the Company issues equity securities ("***Equity Securities***") in a transaction or series of related transactions resulting in aggregate gross proceeds to the Company of at least $500,000[1], including conversion of the Notes and any other indebtedness (a "***Qualified Financing***"), then the Notes, and any accrued but unpaid interest thereon, will automatically convert into the equity securities issued

[1] This paragraph describes an equity financing that will result in the automatic conversion of the Notes into equity. Because the conversion is automatic (as opposed to occurring at the Investors' election) the Investors will want to see a dollar value here that represents a "real" round of equity financing. For a typical pre-institutional-funding company, a real round of equity financing would raise $200,000-$1,000,000, but the number that represents a "real" round of equity financing will obviously vary from company to company.

	pursuant to the Qualified Financing at a conversion price equal to 80% of the per share price paid by the purchasers of such equity securities in the Qualified Financing.
[Sale of the Company:[2]	If a Qualified Financing has not occurred and the Company elects to consummate a sale of the Company prior to the Maturity Date, then notwithstanding any provision of the Notes to the contrary (i) the Company will give the Investors at least five days prior written notice of the anticipated closing date of such sale of the Company and (ii) the Company will pay the holder of each Note an aggregate amount equal to 2.0[3] times the aggregate amount of principal and interest then outstanding under such Note in full satisfaction of the Company's obligations under such Note.]
Pre-Payment:	The principal and accrued interest may not be prepaid unless approved in writing by Investors holding Notes whose aggregate principal amount represents a majority of the outstanding principal amount of all then-outstanding Notes (the "***Requisite Holders***").
Amendment and Waiver:	The Note Purchase Agreement and the Notes may be amended, or any term thereof waived, upon the written consent of the Company and the Requisite Holders.
No Security Interest:	The Notes will be a general unsecured obligation of the Company.
Fees and Expenses:	Each Investor will bear its own fees and expenses incurred in the transactions contemplated by this term sheet.

[2] If the Company is sold prior to the Maturity Date, the Investors will want the Notes repaid at the closing of the sale. Furthermore, given the risks involved with lending the Company money in the bridge financing, the Investors will want more a nominal interest rate of return in the sale. This optional paragraph gives the Investors the ability to get equity-like "upside" in a sale of the Company by requiring the Company to repay a multiple of the principal and interest actually outstanding under the notes at the time of the sale.

[3] When this provision is employed, we typically see a range of multipliers from 1.5X – 3X.

THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE AFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

CONVERTIBLE PROMISSORY NOTE

$_____ _____ __, 20__
Washington, DC

For value received **[YAPPERAPP LLC]**, a Washington DC based corporation (the "***Company***"), promises to pay to **(Name of Person)** or its assigns ("***Holder***") the principal sum of $**(Investment Amount)** together with accrued and unpaid interest thereon, each due and payable on the date and in the manner set forth below.

This convertible promissory note (the "***Note***") is issued as part of a series of similar convertible promissory notes (collectively, the "***Notes***") pursuant to the terms of that certain Convertible Promissory Note Purchase Agreement (as amended, the "***Agreement***") dated as of _____ __, 20__ to the persons and entities listed on the Schedule of Purchasers attached to the Agreement (collectively, the "***Holders***"). Capitalized terms used herein without definition shall have the meanings given to such terms in the Agreement.

1. Repayment. All payments of interest and principal shall be in lawful money of the United States of America and shall be made pro rata among all Holders. All payments shall be applied first to accrued interest, and thereafter to principal. The outstanding principal amount of the Loan shall be due and payable on _____ __, 20__ (the "***Maturity Date***")

2. Interest Rate. The Company promises to pay simple interest on the outstanding principal amount hereof from the date hereof until payment in full, which interest shall be payable at the rate of 8% per annum or the maximum rate permissible by law, whichever is less. Interest shall be due and payable on the Maturity Date and shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

3. Conversion; Repayment Premium upon Sale of the Company.

(a) In the event that the Company issues and sells shares of its Equity Securities to investors (the "***Investors***") on or before the date of the repayment in full of this Note in an equity financing resulting in gross proceeds to the Company of at least $200,000 (including the conversion of the Notes and other debt) (a "***Qualified Financing***"), then the outstanding principal balance of this Note shall automatically convert in whole without any further action by the Holder into such Equity Securities at a conversion price equal to 80% of the per share price paid by the Investors, and

otherwise on the same terms and conditions as given to the Investors. Any unpaid accrued interest on this Note shall be converted into Equity Securities on the same terms as the principal of the Notes.

(b) If, after aggregation, the conversion of this Note would result in the issuance of a fractional share, the Company shall, in lieu of issuance of any fractional share, pay the Holder otherwise entitled to such fraction a sum in cash equal to the product resulting from multiplying the then current fair market value of one share of the class and series of capital stock into which this Note has converted by such fraction.

(c) Notwithstanding any provision of this Note to the contrary, in the event that the Company consummates a Sale of the Company (as defined below) prior to the conversion or repayment in full of this Note, (i) the Company will give the Holder at least five days prior written notice of the anticipated closing date of such Sale of the Company and (ii) at the closing of such Sale of the Company, in lieu of the principal and interest that would otherwise be payable on the Maturity Date, the Company will pay the Holder an aggregate amount equal to 2.0 times the aggregate amount of principal and interest then outstanding under this Note in full satisfaction of the Company's obligations under this Note.

(d) For purposes of this Note:

(i) "***Sale of the Company***" shall mean (i) any consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the stockholders of the Company immediately prior to such consolidation, merger or reorganization, continue to hold at least a majority of the voting power of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which the Company is a party in which in excess of 50% of the Company's voting power is transferred; *provided, however*, that a Sale of the Company shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor or indebtedness of the Company is cancelled or converted or a combination thereof; or (iii) a sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company.

(ii) "***Equity Securities***" shall mean the Company's Participating Preferred Stock or any securities conferring the right to purchase the Company's Participating Preferred Stock or securities convertible into, or exchangeable for (with or without additional consideration), the Company's Common Stock or Participating Preferred Stock, except that such defined term shall not include any security (x) granted, issued and/or sold by the Company to any employee, director or consultant in such capacity or (y) issued upon the conversion or exercise of any option or warrant outstanding as of the date of this Note.

4. Maturity. Unless this Note has been previously converted in accordance with the terms of Sections 3(a) through (c) above or satisfied in accordance with the terms of Section 3(d) above, the entire outstanding principal balance and all unpaid accrued interest shall become fully due and payable on the ("Maturity Date")

5. Expenses. In the event of any default hereunder, the Company shall pay all reasonable attorneys' fees and court costs incurred by Holder in enforcing and collecting this Note.

6. Prepayment. The Company may not prepay this Note prior to the Maturity Date without the consent of the Requisite Holders.

7. Default. If there shall be any Event of Default hereunder, at the option and upon the declaration of the Requisite Holders and upon written notice to the Company (which election and notice shall not be required in the case of an Event of Default under Section 7(c) or 7(d)), this Note shall accelerate and all principal and unpaid accrued interest shall become due and payable. The occurrence of any one or more of the following shall constitute an Event of Default:

(a) The Company fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any accrued interest or other amounts due under this Note on the date the same becomes due and payable;

(b) The Company shall default in its performance of any covenant under the Agreement or any Note;

(c) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(d) An involuntary petition is filed against the Company unless such petition is dismissed or discharged within 60 days under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of the Company.

8. Waiver. The Company hereby waives demand, notice, presentment, protest and notice of dishonor.

9. Governing Law. This Note shall be construed and interpreted in accordance with the laws of the State of Florida and venue for any litigation arising hereunder shall be in Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Sarasota County.

10. Parity with Other Notes. The Company's repayment obligation to the Holder under this Note shall be on parity with the Company's obligation to repay all

Notes issued pursuant to the Agreement. In the event that the Company is obligated to repay the Notes and does not have sufficient funds to repay all the Notes in full, payment shall be made to the Holders of the Notes on a *pro rata* basis. The preceding sentence shall not, however, relieve the Company of its obligations to the Holder hereunder.

11. Modification; Waiver. Any term of this Note may be amended or waived with the written consent of the Company and the Requisite Holders.

12. Assignment. This Note may be transferred only upon its surrender to the Company for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to the Company. Thereupon, this Note shall be reissued to, and registered in the name of, the transferee, or a new Note for like principal amount and interest shall be issued to, and registered in the name of, the transferee. Interest and principal shall be paid solely to the registered holder of this Note. Such payment shall constitute full discharge of the Company's obligation to pay such interest and principal.

[Signature page follows]

YAPPERapp LLC

By:_____
Name:_____
Title:_____

Holder: _____
Principal Amount of Note: _____
Date of Note: _____

Table of Contents

EXECUTIVE SUMMARY 11

INTRODUCTION 11
PROBLEM STATEMENT 11
SOLUTION 11
MARKET ANALYSIS 11
REVENUE MODEL 12
TEAM MEMBERS 12
FINANCIAL PROJECTIONS AND INVESTMENT NEEDS 12

INDUSTRY OVERVIEW 13

COMPANY OVERVIEW 14

PROBLEM 14
VALUE PROPOSITION 14
PRODUCT DESCRIPTION 15
PUBLIC YAPPS 15
PROMOTED YAPPS 15
PRIVATE YAPPS 15
REGISTRATION 16
SERVICE OFFERING 16

COMPETITOR ANALYSIS & BUSINESS STRATEGY 16

COMPETITOR ANALYSIS 16
BUSINESS STRATEGY 17
COMPETITIVE ADVANTAGE 17

MARKETING PLAN 18

TARGET CUSTOMER 18
ENTRANCE STRATEGY 18

OPERATIONS PLAN 19

PRE-LAUNCH 19
VALIDATION STAGE 19
GROWTH STAGE 20
MATURE STAGE 21

MANAGEMENT TEAM & VENTURE STRUCTURE 21

JUSTIN LICHTENSTAEDTER, COFOUNDER AND CEO 21
ROBERT WYANT, COFOUNDER AND PRESIDENT 22
DANE HINNEN, COFOUNDER AND COO 22
ANTHONY J. AGBY JR. CTO 23

STRUCTURE AND ADDITIONAL PERSONNEL NEEDED 23
ADVISORY BOARD 24

FINANCIAL PROJECTIONS 25

ADDITIONAL INFORMATION 27

APPENDIX A – BUSINESS PLAN EXHIBITS 28

EXHIBIT 1A – COMPETITIVE LANDSCAPE 28
EXHIBIT 2A – DIRECT COMPETITORS: LOCATION-BASED MESSAGING APPS 28
EXHIBIT 3A – INDIRECT COMPETITORS 28
EXHIBIT 4A – YAPPER'S INITIAL GROWTH 29
EXHIBIT 5A – GROWTH STAGE PROMOTED YAPP REVENUE MODEL (IN-APP) 29
EXHIBIT 6A – GROWTH STAGE PROMOTED YAPP REVENUE MODEL (EXCEL) 30
EXHIBIT 7A – GROWTH STAGE TOTAL REVENUE CALCULATION 30
EXHIBIT 8A – USER ANALYTICS 31
EXHIBIT 9A – FINANCIAL STATEMENTS (UNAUDITED) 32
EXHIBIT 9A – FINANCIAL STATEMENT 2013 YEAR END (CONT.) 33
EXHIBIT 10 – CONVERTIBLE NOTE SCENARIOS 34

APPENDIX B – INFORMATION ON YAPPER'S CONVERTIBLE NOTE 35

BACKGROUND 35
WHAT IS A CONVERTIBLE NOTE? 35
AGAIN, WHAT IS A CONVERTIBLE NOTE? 36
WHAT IS THE 'CONVERSION' RATE OF THE CONVERTIBLE NOTE? 36
WHAT HAPPENS IF YAPPER DOESN'T RAISE A SEED ROUND OF FINANCING? 37
FOUR QUALITATIVE SCENARIOS BASED ON YAPPER'S PROPOSED CONVERTIBLE NOTE 38
FAMILY AND FRIENDS EXPENSES (9 MONTH PROJECTIONS) 38

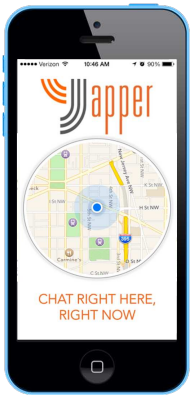
APPENDIX C – YAPPER'S MEETING LOG 39

APPENDIX D – NEWS ARTICLES 42

EXHIBIT D1 – YAPPER IN THE NEWS (DOWNLOAD AT BIT.LY/P29QTL) 42
EXHIBIT D2 – INDUSTRY NEWS ARTICLES (DOWNLOAD AT BIT.LY/1P7V7FO) 42

Yapper Fact Sheet

A *hyperlocal messaging app* that lets you communicate with people *nearby* through *disappearing group chats*.



"DC's Hottest Showcasing Startup"
-Reader's Choice Award, TechCocktail

"Join the conversations that are actually relevant to you."
-Monika Jansen, UberStories

"Yapper… connects you to the real-time conversations happening in the physical space around you. Limited to a five-block radius, the program keeps you focused on the here & now."
–Billy Mitchell, InTheCapital

"What sets Yapper apart from other chat services is after 30 minutes of inactivity, your message will be deleted, not only from the app, but from Yapper's servers."
-Caroline Edwards, PGi Blog

Product Description

Problem

- Tired of getting spammed from mass texts or listervs that aren't relevant?
- Worried about privacy when chatting with people nearby?
- Are you trying to limit your digital footprint?
- Do you have #FOMO on cool events and free stuff around you?

Yapper's Solution

- Location-Based — Broadcast chats to a 5 Block Radius
- Delete chats after they become irrelevant
- Messaging App
- Verify User's Name, Age, and Gender
- Ephemeral Chats
- Authentic Login

Competitive Landscape

Market Opportunity

User Engagement

- $$$ — Real-Time, Location-Based, Ephemeral Ads
- $1.2B — Mobile Location-based Ads in 2013
- $1.5B — Messaging App Revenue in 2013

Company	Logo	Initial Financing	Series A	Series B	Other	Total	Valuation/ Acqutition
YikYak		$20K	$ -	$ -	$ -	$20K	$ -
Yapper		$30K	$ -	$ -	$ -	$30K	$ -
Banter		$800K	$ -	$ -	$ -	$800K	$ -
Highlight		$ -	$4M	$ -	$ -	$4M	$ -
Circle		$1M	$5M	$ -	$ -	$6M	$35M
Secret		$1.43M	$8.6M	$ -	$ -	$10.03M	$50M
Whisper		$ -	$3M	$21M	$30M	$54M	$200M
Foursquare		$ -	$1.35M	$20M	$100M	$121.3M	$600M
SnapChat		$485K	$12.5M	$60M	$50M	$123M	$3.5B
Twitter		$ -	$5M	$15M	$1.58B	$1.6B	$18.1B
WhatsApp		$250K	$ -	$8M	$50M	$58.25M	$19B
Facebook		$500K	$12.7M	$27.5M	$2.29B	$2.33B	$104B

Financing Need

Forecasted Expenses	Convertible Note (9mo)	Seed (15 mo)
Tech Expenses	$97,250	$470,000
Operating Costs	$73,000	$190,000
Marketing	$20,000	$50,000
G&A Expenses	$9,750	$90,000
Total Expenses	**$200,000**	**$800K**

Our Ask

$200,000 Convertible Note

Direct any inquiries to Rob Wyant at rob@getyapper.com

- Product Development
- Growth, User Engagement, Revenue
- Tech Costs

$200K Round

Executive Summary

Introduction

The $26B Mobile App Market saw 115% year-over-year growth in 2013 with Messaging Apps growing at 203%. On the other hand, usership on Facebook is down 25% amongst 18-24 year olds. The trends show that we are becoming more and more interested in having a clear separation between our social media lives (how we want others to perceive us in cyberspace) and our real world mobile lives that indicate who we actually are.

Started in June 2013 by 3 GWU MBA Students, Yapper is a messaging app that lets people chat right here, right now. Yapper is a hyper-local and ephemeral messaging application that combines location-based chats with ephemeral (short lived, deleting) conversations, providing a bridge to your immediate community.

Problem Statement

Not only do App users lack quick and easy ways to find out what is going on around them, they are frustrated by the permanence and invasiveness of traditional social media. Traditional forms of social media are losing share to messaging apps because of privacy concerns and relevancy to the user in real time.

Solution

Yapper lets you find out what's going on right here and right now by connecting you to your physical community through chats that are broadcasted to anyone within a 5-block radius. The chats delete after 30 minutes of inactivity to ensure that they are relevant to location and time. Unlike competitors who share your location and personal information in order to connect you with *people* nearby, Yapper encourages real life interactions by connecting you through safe *conversations* happening nearby. Yapper allows you to see what is going on around you rather than who is around you and lets you completely dictate how you want to interact with your surroundings. Yapper does not share any information about you without personal approval, and your specific location is never revealed on Yapper.

Key Value Propositions

Yapper aims to change the way people and businesses interact with each other in the 'here and now' in this new and changing mobile society.

Market Analysis

Of the 90M total active iOS Mobile App users in the USA, 5M are college students and 4M use iOS messaging Apps. Yapper plans to focus our marketing efforts on college students. Students are outgoing, tech early adapters who need a platform that tells them what's going on around them without compromising their privacy or overwhelming them with irrelevant noise. Yapper plans to launch in DC where there are 150,000 college students and within months move to NYC where there are 1.3M students.

Revenue Model

Yapper is free for individual users, but the company plans to revolutionize the way businesses target their mobile customers and how mobile users consume ads. Yapper plans to offer businesses the opportunity to pay for targeted promotional offerings to potential customers within 5 city blocks. Promoted Yapps will not only add revenue and value to participating companies, but will also encourage business to consumer and consumer to consumer interaction while providing key customer data analytics and real time market research for businesses.

Team Members

Justin Lichtenstaedter, CEO: Has a media and marketing background and a deep understanding of the DC startup community through his internship at 1776.
Rob Wyant, President: Started his own company and has 3 years of management experience in process improvement and consulting.
Dane Hinnen, COO: Has 5 years of sales experience at a tech startup including an IPO.
Anthony Agby, CTO: Has been a developer for several startups and is an iOS coding specialist.

Financial Projections and Investment Needs

Although the team has bootstrapped the $30K cost of getting an MVP (Minimum Viable Product) into the App Store, Yapper's estimated 9 month costs include technology infrastructure and headcount, marketing, product development, and operating costs totaling about $200,000 in 2014 and $800,000 in 2015. The technology costs go towards monthly fees to secure our back end servers, developing an Android version of the App, and expanding our product and team to new cities. To date, getYapper.com has over 7,000 page views and there have been articles written in several local, regional, and national online magazines. Yapper has over 1,500 users in 6 weeks and is growing an average of 17% per week. Yapper recently won 3rd place in the GWU Business plan competition taking home $8K in cash and free office space for 6 months at start-up incubator, Affinity Labs. Yapper was also recently named DC's Hottest Showcasing Startup by TechCocktail. Looking at competitors and industry averages, Yapper expects to grow 7% per week with about 40% of installs becoming active users. With an Android version, family, friends, classmates, press, and campus reps in other cities, Yapper will get an initial 250 downloads per new market. With an industry standard growth rate of 30% a month, this puts Yapper at 16,000 users by December 2014 and over 500,000 by December 2015 with a break-even point early in 2016 from selling promoted Yapps to businesses.

Industry Overview

The mobile app marketplace is a rapidly growing industry that is being driven by revenue potential from cost to download, advertising, in app purchases, and data for targeting. At the end of 2012, there were 6.8 billion mobile subscriptions that accounted for 96% of the world's population. Over 1.2 billion people worldwide were using mobile applications by the end of 2012. That number is forecasted to grow by almost 30% per year moving forward.[4] In the United States, 56% of adults own a smartphone with the number rising to 80% for ages 18-34.[5] 81% of cell phone owners engage in text messaging and 50% download apps. These percentages see a significant increase with young adults, rising to 97% and 77% respectively for 18 to 29 year olds.[6] In the first quarter of 2013, there were 13.4 billion app downloads worldwide which is an 11% increase over all of 2012.[7] In 2013, there were over 100 billion unique app downloads in the app stores, up from 64 billion in 2012. It is estimated that that number will continue to grow to 268.7 billion by 2017. In 2013, 94.5% of apps were free compared to 90% in 2012, but revenue from mobile apps grew from $18 billion in 2012 to $26 billion in 2013.[8]

Standard text messaging (SMS) is still the most common form of communication in the U.S. compared to mobile chat apps. 60% of smartphone users use a messaging app while 94% use SMS. This lags other countries considerably; usage on messaging apps has already surpassed SMS in South Korea, the Netherlands, Japan, and Taiwan. Worldwide messaging app activity doubled SMS in 2013. The U.S. remains an attractive market for messaging apps because there is a lot of room for growth and the market remains fragmented with Facebook Messenger possessing the largest market share in 2012 at only 11% (data only for iOS).[9]

Additionally, smartphones have opened up services and advancements in technology have allowed coders to run checks on a user's background location while preserving battery life. This has made it easier for app developers to market to the consumer based on location, and users have adopted these apps that were previously considered to be too big of a battery drain to be viable. In 2012, 75% of app users downloaded apps that

---

[4] "Global Mobile Statistics 2013 Part A: Mobile Subscribers; Handset Market Share; Mobile Operators | MobiThinking." *Mobithinking.com*. DotMobi, 01 May 2013. Web. 8 Oct. 2013.

[5] Smith, Aaron. "Smartphone Ownership 2013." *Pewinternet.org*. Pew Research Center, 5 June 2013. Web. 8 Oct. 2013.

[6] Duggan, Maeve. "Cell Phone Activities 2013." *Pewinternet.org*. Pew Research Center, 16 Sept. 2013. Web. 8 Oct. 2013.

[7] Kerr, Dara. "App Market Soars with 13.4 Billion Downloads in Q1 2013." *CNET News*. CBS Interactive, 08 Apr. 2013. Web. 8 Oct. 2013.

[8] Reisinger, Don. "102 Billion Is a Heckuva Lot of Mobile App Downloads." *CNET News*. CBS Interactive, 19 Sept. 2013. Web. 8 Oct. 2013.

[9] Cutler, Kim-Mai. "The Reality Of The Global Messaging App Market: It's Really Freaking Fragmented." *Techcrunch.com*. AOL Tech, 4 Dec. 2012. Web. 8 Oct. 2013.

used mobile location based services compared to only 54% in 2011. [10] The emergence of mobile location-based services (MLBS) is estimated to bring in more than $12.7 billion by 2014. According to Mashable's article "7 Ways Mobile Apps Are Driving Revenue for Businesses" in 2014, three of the top four ways mobile apps drive revenue for businesses are: *1) Geo-targeted push notifications* - mobile devices would present users with information about the world around them in an automatic way, *2) Geo-targeted Advertising* - These smart ads can target users by their specific location and display ads that are geographic and contextually optimized, and *3) Dynamic Offers* - Businesses can use data collected through geo-tracking and ad campaigns to deliver just-in-time offers.[11]

Company Overview

Problem

Yapper is designed to solve two major problems. The first is that App users lack one specific quick and easy way to find out what is going on around them in real time. Other apps provide platforms where consumers can rate past experiences at establishments that are in the immediate proximity, but do not tackle the issue of what is going on in real time. The reviews that other companies provide are based off of events that took place in the past and don't encourage person-to-person or group interaction. Other social media platforms enable users to organize events, but with such expansive networks, events are not location relevant to the user and it can be time consuming to fight through the noise to find one that is. Through localized conversations created by people nearby, Yapper creates content as it is happening. This ensures real time solutions to real time problems without having to connect the puzzle pieces created by an array of apps, texts, emails, and aimless physical exploring.

Yapper creates this relevant experience through exclusive and private conversations. Privacy is a major concern for college students who do not want their every move being tracked by anyone and everyone. Yapper ensures a safe experience by never revealing a user's exact location or full online profiles like many competitors do, and deleting all messages preventing a social trail that can lead to adverse consequences in the future. Students are scared to post to permanent social media platforms because of the potential negative social and employment implications that the media and Universities have publicized.

Value Proposition

Yapper aims to change the way people and businesses interact with the '*here and now*' through conversations in the new and changing mobile society.

---

[10] Kathryn Zickuhr, "Three-quarters of smartphone owners use location-based services"Pew Research Internet Project, 5/11/2012

[11] Ryan Matzner, "7 Ways Mobile Apps Are Driving Revenue for Businesses" Mashable 1/16/2014

Product Description

Yapper is a location-based social discovery chat app that allows the user to blast Yapps, which are messages or chats, to other users within Yapping distance. Yapping distance is a defined radius of 750 yards or 5 city blocks. The application offers Public, Promoted, and Private Yapps, which allow members to communicate with other users nearby who are participating in similar events, sharing similar experiences, have common interests, or are looking for others to connect with. Additionally, all chats will be deleted from Yapper servers after the conversation is deemed no longer relevant.

Public Yapps

Public Yapps allow users to message with all other Yapper users within a defined radius, which is a default of 750 yards or 5 city blocks in the initial launch. Users within Yapping distance will have access to all public Yapps. The radius is created at the GPS coordinates where the chat title was created.

Public Yapps are created by naming a conversation based on the topic of a message. An example could be a user at a football game broadcasting the message, “Tailgate 34C”. That Yapp will get blasted out to everyone within a 750-yard radius. All users within Yapping distance of that message will receive a push notification alerting them that a chat has been created in their area. Users can then click into that “Yapp” and converse with others nearby based on the topic created by the community. Users will only have the ability to view the profiles of the members who have actually participated in the existing chat and those are the only users admitting to being within 5 blocks. All messages within Public Yapps will be deleted after 30 minutes of inactivity. If a dialogue takes place, the conversation will be deleted 30 minutes after the last message is sent. The limited life of Yapps ensures that all chats are relevant to the user and their current community.

Promoted Yapps

Promoted Yapps are permanent (semi-permanent) conversation topics that live from a distinct location. All of the messages inside of a Promoted Yapp delete after two hours. Initially, Promoted Yapps will be created by the Yapper team and by local businesses. The Yapper team will create pertinent subject lines that can always be relevant at a given location. An example would be “Food and Drinks” out on U street. All messages inside of the message board delete ensuring that people reading the conversations have a real time depiction of what people are saying and doing around them.

Promoted Yapps can also be paid for by local businesses promoting deals to anyone who is nearby. The business can pay based on how long they want the conversations to last and how far out they want the chat to be broadcasted. All messages inside of Promoted Yapps are deleted after 2 hours.

Private Yapps

Private Yapps are designed to facilitate messaging between friends or people within a community who do not want outsiders to enter their community. When a user creates a chat, they can click the private button and a “#” will be dropped into the title making it a private chat. This will make it so the chat does not show up on the feed of everyone

within yapping distance. In order to participate in that chat, a user must have existing knowledge of the secret "#title" and search for it in the search bar on the main screen. An example could be "#MBA Class 2014". The user could type that specific naming convention into their search bar on the main screen and if that chat exists in that location, it would pop up on the feed. The user would then be able to participate with all other users who have entered that naming convention and are within yapping distance. Once a Private Yapp is created, it lives from that location forever and only the messages inside delete. This allows establishments or offices to have permanent chat rooms that only people with knowledge of the "#" can enter. While the "Chat room" lives from that location forever, all private messages will be deleted 2 hours after they are written.

Registration

Anyone can create a Yapper account for free and the registration process is extremely simple. In order to create a Yapper account, prospective users must login with an existing Facebook account. Yapper will only publicize users' first name last initial, profile picture, age, city and network (School or work affiliation). Eventually, Yapper intends to allow the user to create a profile using other social media platforms including LinkedIn, but the profile used in the initial launch will strictly be via Facebook. Yapper is very conscious about securing its users' personal information and will have multiple notifications within the app to remind users that none of their information will be used outside of the application. Yapper requires a Facebook login for all users because it legitimizes the members and encourages candid relevant interaction.

Service Offering

Yapper intends to provide exceptional, personalized service, which will be crucial in building and protecting the business's brand within the community. The company expects to provide a user-friendly experience through an easy to navigate interface. All customer concerns will be addressed with a customer-oriented focused intent of providing timely resolution and preventing any user dissatisfaction.

Yapper will constantly troubleshoot any issues that may arise with its app in order to remain innovative and provide a premium customer experience. In doing so, it will be well positioned to maintain a high user base for a relatively long period of time. This will increase the value of Yapper's database of consumer profiles, thereby increasing the value of its advertising potential. This will also improve the firm's profitability and increase its chances of long-term financial viability.

Competitor Analysis & Business Strategy

Competitor Analysis

Yapper is a messaging app at its core. Just like other messaging apps, such as WhatsApp and WeChat, Yapper eliminates the need to pay for traditional text messaging services. Additionally, Yapper has a focus on location-based messaging to ensure relevancy. The company incorporates ephemeral messages to maintain this

level of relevancy and to limit a digital footprint for its users. Last, Yapper requires a Facebook Login to ensure authenticity amongst users. *Yapper is the only mobile app in the marketplace that offers this specific combination of features as a core competency. Exhibit 1A* illustrates a comprehensive competitive landscape, comparing Yapper with a few of its competitors.

Competitors include any mobile messaging app on the market as well as traditional text messaging services. Competitors can be broken into *direct competitors,* who are classified as location-based messaging apps, and *indirect competitors,* such as location-based apps for romantic endeavors, social media platforms used to communicate with the general public, and traditional messaging apps. *Exhibits 2A-3A* provide a summary of Yapper's direct and indirect competitors.

Business Strategy

In general, customer adoption of a messaging app is based on price, features and functionality, ease of use, popularity among peers, and market trends. A customer can consume media through websites, email, blogs, text messaging, and other mobile apps, making relevancy Yapper's pinnacle focus. Yapper's strength over competitive location-based social applications lies in these four categories: *proximity features, privacy settings, time sensitivity, and topic related threads*. An A/B Test conducted by the Yapper team showed that people are more comfortable being introduced to other users through a topic of shared interest before being pressured to reveal themselves to strangers. As a person feels comfortable with a topic of shared interest, they become more willing to partake in the conversation and share their candid opinions. This environment of privacy and security creates a competitive advantage for Yapper over other social media apps.

Yapper is also the only location-based chat application that deletes messages. Based on the same market research, the Yapper team discovered that prospective customers hesitate to express themselves on social media because they are conscious of their digital footprint. Since the conversations on Yapper delete after they become irrelevant, users can find a sense of security knowing that the messages will not always be available. As users feel more comfortable, they will speak more candidly about what is around them, and be more open about their feelings or views on topics of shared interest.

Competitive Advantage

Yapper's source of competitive advantage lies with its product differentiation as the only hyper-local and ephemeral messaging application on the market. The unique aspect of its product is the limited radius in which users can access chats and the ephemeral nature of the chats themselves. This allows users to have authentic contact with other users. Also, since Yapper allows access to private, localized group conversations based on a 'key word search,' it allows the user an ability to talk to people that they may know but may not have the contact information of. Last, the limited radius can facilitate targeted marketing for firms that wish to purchase Promoted Yapps.

Marketing Plan

Target Customer

The target customer for Yapper is a student on a college campus who uses mobile apps on a regular basis. There are currently 22 million college students in the United States. The topics of the permanent Promoted Yapps will be designed to relate to our initial target demographic. Users will customize the app and add their own chat categories as market awareness increases at specific locations. Accordingly, the target market will expand as the app evolves and gains widespread recognition.

Currently, Yapper's ideal customer segment would be undergraduate students in a Greek organization at an urban college. Yapper is targeting students in city college campuses because students are often early adopters; they are more eager and willing to meet new people, especially other college students, and they want to go out and mingle within their community. There are also greater population densities in metropolitan areas.

From an advertising perspective, Yapper's target market is a firm of any size that wishes to participate in geographically targeted marketing efforts aimed at Yapper's users. Small firms, both local and highly specialized, can benefit from Yapper's services because the app's proximate radius settings will increase local awareness of a given firm, particularly among those within walking distance of the firm's physical location. Large firms can utilize the advertising services to let users know about local branches or stores while promoting sales or other events. Yapper can provide value for both subsets of advertisers in a more directed manner than other services currently offered in this market space.

Entrance Strategy

Yapper will penetrate individual markets in a strategic sequence. The goal is the creation of mass membership in specific locations in order to facilitate communication. Yapper will promote on a region-by-region basis by selecting a region of the country and then rolling the product out at college campuses throughout that region.

The team launched its marketing efforts at George Washington University in Washington DC by promoting the app to Greek organizations on campus, social media campaigns, and guerrilla marketing efforts. They have also met with campus bars including Stoney's and McFadden's and have planned the first launch party in late May at McFadden's, which will allow them to leverage their user base with a local business to provide value for both the consumer and the business. With close to 1,500 users at George Washington University, the Yapper team recently brought on three campus reps at the University of Maryland, all of who have Greek affiliations. The UMD campus reps will promote the app to other fraternities and sororities in College Park and will spread the word to other on-campus organizations.

Yapper will use the schools in the DC area to validate the product and iterate based on consumer feedback. The plan is to have a version 2.0 in place by the end of the summer. Version 2.0 will be the byproduct of constant testing and feedback and the version that the Yapper team feels is appropriate for a national launch.

Yapper plans on having this version ready prior to the start of the 2014-15 academic school year. The company will bring on campus reps in both the Boston area and the New York area and have them ready for a rollout during freshman orientation at their respective campuses. Yapper will incentivize each campus rep by providing $.xx for every user they signup at their school.

Yapper will expand to Boston and New York for several reasons. First off, they are in the same region of the United States that the founders are from which will allow them to leverage existing networks. Also, the college population density in those areas plays a major factor. There are over 40 schools in the Massachusetts area including MIT, Harvard, Tufts, Northeastern University, Boston College, Boston University, Emerson College, and Simmons College, all being in such close proximity, the app could quickly spread to a variety of students in the city. Similarly, New York City has the greatest number of college students in one city with 1.3 million students.

Operations Plan

Pre-Launch

Yapper's pre-launch production schedule consisted of standard industry benchmarks such as database setup, chat integration, initial bug fixing, beta testing, post-beta bug fixes and feature tweaks, and gold master app production. By systematically working through this schedule, Yapper has successfully created and launched a minimum viable product (MVP) that is currently available to download for free in the iOS App Store. The founders bootstrapped the MVP and spent $15,000.00 to get the product approved for the iOS App Store on January 17, 2014.

Validation Stage

Operational priorities in the Validation Stage are to continue to build the company's user base, iterate the product, and foster relationships with experienced advisors and mentors.

Since launch, Yapper has realized impressive growth and is exceeding industry metrics. An article from Y Combinator's Paul Graham[12] benchmarks successful startups as having 5-7% growth per week, every week, indefinitely. In the first six weeks since launch Yapper has realized an average of 17% growth per week and has registered a total of 1,311 downloads. A full report of initial growth can be found in *Exhibit 4A*. The

[12] http://www.paulgraham.com/growth.html

Yapper Team has attained these downloads and growth metrics using guerrilla-marketing efforts, as described in the *Marketing Plan*, and with a meager marketing budget of $1,500.00.

Additionally, the product has undergone three iterations and has dramatically progressed from its initial MVP. The app has a cleaner UI/UX, is more reliable and secure, has enhanced user commands and instructions, has introduced emoji's, and most importantly, has reduced the number of in-app crashes. Future iterations in the Validation Stage will continue to be influenced by actual customer feedback and observations of user behaviors through our extensive reporting and back-end analytics. The goal of the Validation Stage is to continue to iterate the product to be viable for a larger-scale marketing effort. Generating revenue is not a focus in the Validation Stage.

Last, The Yapper team has communicated with advisors and potential Board of Director candidates with the intention that with progress through the Growth Stage, the team can lean on this network and create a more formalized Board to help guide them through a Seed Round of funding and help them market and monetize the product.

Growth Stage

The Growth Stage will take lessons learned in the Validation Stage and scale the product to new markets. Many operational changes will need to happen in order to successfully make this transition, including strategic technical hires, the creation of an Android app, implementation of a revenue structure, and the adherence to a significant marketing approach. Additionally, the founding team will need to graduate out of the Business School breakout rooms and partner with a local incubator or co-sharing workspace to subcontract hot desks for the entire Yapper team. Each member will have ownership of distinctly different roles in the Growth Stage, but will continue to rely on the help and support of the entire management team to accomplish tasks at hand. The total expected costs of these Operational changes will be described in further detail in the *Financial* section of this Business Plan, but include tech expenses, marketing costs, operating costs, and general & administrative expenses of approximately $200,000 for 9 months.

In addition, Yapper must leverage their existing relationships with experienced mentors and advisors and form a more structured Board of Directors. This Board will help Yapper strategically market the product to new clients and scale the product to new customers.

Last, the initial implementation of a revenue structure will be introduced in the Growth Stage. By continuing to grow at or above 5-7% per week, Yapper will be able to discuss services with potential clients that leverage synergies between the two parties. As discussed in the product description, Yapper's core competency is its ability to provide a relevant user experience based on time and location. Yapper has developed its revenue structure to take advantage of those two value propositions, time and location. In the Growth Stage, the company plans to charge businesses to promote their own Yapps based on *time* and *distance* (see *Exhibit 5A*), and expects that it will generate $19.70

per Promoted Yapp (*Exhibit 6A*) or $219,000.00 in Total Revenue in the first year (*Exhibit 7A*). This is explained in greater detail in the *Financial* section of this Business Plan.

Mature Stage

In the Mature Stage, the founders expect that organic growth will occur in new markets and revenue will increase based on increased demand in these new markets. An increased user base will give Yapper the opportunity to charge clients for more targeted promotions based on first-party data collection methods. Anticipated data collection methods will include tagging, associating trends, and distinguishing user demographics that would be applicable to Yapper's current clientele. Also, Yapper will be able to offer real-time conversations, searchable by location, which could be a valuable product offering for new clients. Last, with scale, Yapper could provide current clients the ability to integrate near-field communications (NFC) such as iBeacons as a more direct way of advertising to their target consumers who are within walking distance of their business.

As the company scales to the Mature Stage, it will need to bring on more technical talent and will need to anticipate higher technical costs associated with increased traffic such as: *servers, API requests, and data usage*. Also, while the cost of acquisition (CoA) per new user should drop based on organic growth, the company will anticipate increased marketing costs when expanding to new markets and pivoting to comparable target segments.

MANAGEMENT TEAM & VENTURE STRUCTURE

Justin Lichtenstaedter, Cofounder and CEO

Justin is from New Rochelle, New York, and graduated from the University of Miami in 2010 with a double major in Broadcast Journalism and Sports Management. In 2014 he will graduate from the George Washington University Global MBA program in Washington, DC. Justin has extensive broadcasting and marketing experience, working with world-renowned brands including the Miami Heat of the NBA and Monumental Sports of the NBA, WNBA, and NHL. In addition to media marketing experience, Justin spent 2013 working for Washington DC's top technology start-up incubator 1776 to transform Yapper from an idea to a product using DC's networks, advisors, developers, and media outlets. Justin's experience in front of the camera, behind the microphone, and with guerilla marketing and networking make him the perfect catalyst to spread the Yapper message and grow user adoption and brand awareness. He also brings a global perspective to the team having spent extended time working in one of the world's most entrepreneurial nations, Israel.

Justin's role as CEO encompasses being Yappers main communicator and brand catalyst. With vast experience both using and analyzing mobile applications, Justin is in charge of marketing and promoting value propositions, product roadmap details for best product market fit, daily meetings, demoing and pitching the product 24/7, Facebook

media, managing campus reps, investor, business partner, and advisor relationships, and driving marketing and operations plans.

Robert Wyant, Cofounder and President

Rob is from Sarasota, Florida, and graduated from the University of Miami in 2009 with a major in International Finance and Marketing. In 2014 he will graduate from the George Washington University Global MBA program in Washington, DC. An early entrepreneur, upon graduating from the University of Miami, Rob started his first incorporated company that grew to an international ecommerce website selling proprietary consumer products. Rob's technical background further developed through his experience as the financial reporting manager of a private asset management firm where he created a CRM database that managed over 30,000 prospective investors and mapped database enhancements that increased efficiency. At the firm Rob also implemented change management by developing an electronic vendor portal that outsourced monthly deliverables to the firm's subcontractors and redirected the focus and accountability of two analyst positions. As a Summer Associate for Deloitte Consulting LLP's Federal Strategy & Operations practice, Rob focused on modernizing one of the largest financial databases in the world. Rob's entrepreneurial foresight, design skills, and extensive technical background in process improvement and management consulting explain his title as President.

Rob's role as President encompasses being Yappers main product designer and user experience manager. Rob's constant use of competing products, attention to detail, and knowledge of new technology make him not only a mobile application critic, but also an experienced guide to successfully designing a product for Yapper's market fit. He is in charge of product design, graphics, creative strategy, Twitter media, legal, user experience, design meetings, demoing and pitching features, functionality, and design, and managing product enhancement plans and implementation.

Dane Hinnen, Cofounder and COO

Dane is from Denver, Colorado, and graduated from the University of Colorado in 2007 with a major in Marketing. In 2014 he will graduate from the George Washington University Global MBA program in Washington, DC in Business Analytics. Dane has extensive experience in tech startups, as he played a crucial role in guiding Service Source International, Inc. through its IPO and assisted in the rapid growth of the firm. Over the course of five years, Dane managed teams of 15 employees with over $10M in annual sales for two separate publicly traded international clients.

Additional experience in marketing at both Crocs, Inc. and GWU Athletics, and fresh off of his DC Mayors Consulting Fellowship on Economic Development for the Creative Economy, Dane is using analytics and industry insights to develop and track Yapper's go-to-market and growth strategies using lean startup methods.

Dane's role as COO encompasses being Yappers main analytics and financial manager. Dane's quantitative skills, management skills, and experience building tools to

grow companies, have allowed the rest of the team to focus on designing, developing, and marketing the product and business. Dane is in charge of sales, logistics, analytics, financial statements, scheduling, and maintaining growth while staying within the boundaries of lean startup methods.

Anthony J. Agby Jr. CTO

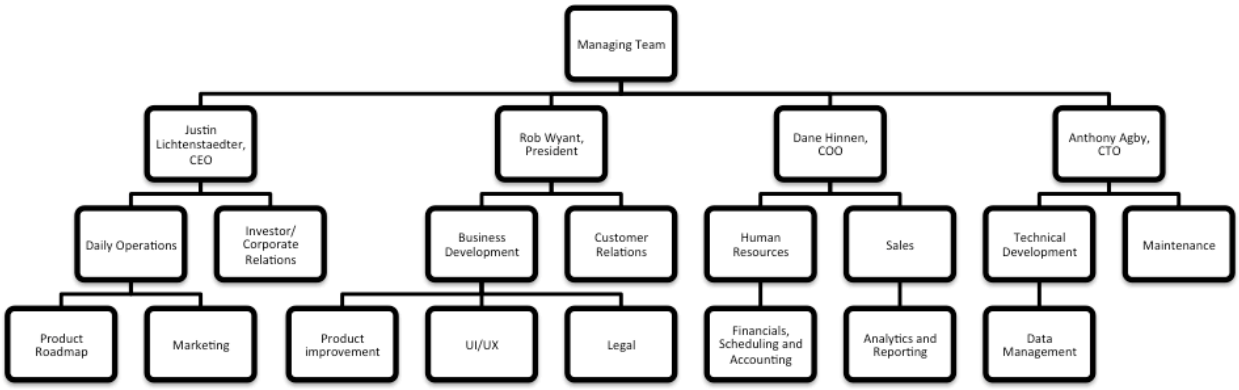
Originally from Toledo, Ohio, Anthony is a 2009 Economics graduate from Miami University where he was an Evans Scholar. After immersing himself in the DC Tech community, Anthony noticed a wealth of ideas but a lack of people to build them. He made the decision to become a developer based off of his passion to bring these ideas to life. Using books, free online courses, and his own personal network, Anthony started down this path.

Starting small, Anthony began doing freelance work to refine his core technical skills. Before long he had jumped in headfirst. Working for three different startups and utilizing different skills, he helped build web apps, update iOS apps, build mobile websites, automated systems, and created databases. Anthony brings the tech talent to the team as an expert iOS mobile developer with experience building similar social, mobile, and location based products. He is in charge of architecting and building Yapper, the databases, and connection plug-ins for Facebook and chat integrations as well as data management and maintenance. His immersion in the tech world, economics background, attention to detail, love of technology innovation and problem solving, and persevering attitude bring a unique perspective and skill set to the team.

Structure and Additional Personnel needed

As CEO and marketing manager, Justin will manage all employees involved in Marketing. As President, Rob will manage all employees in design, graphics, or product development. As COO, Dane will manage all employees in operations, analytics, administrative, and finance, and CTO, Anthony will have full control of app development while reporting to the 3 founders for product. Additionally, Anthony will manage all employees in technology or data management.

The three co-founders will be in charge of interviewing, hiring, and managing any immediate additional personnel including the hiring of a full time Android developer, campus marketing reps, and a lawyer. Anthony will be involved with transferring and copying any needed data and code into an Android friendly platform and database as well as training and managing any technology specialists or interns.



Advisory Board

Hellmut Adolphs

Hellmut is an entrepreneurial technologist specializing in applications development, big data, infrastructure, and development operations.

Hellmut has over 13 years of experience in many areas ranging from systems and software architecture, big data, emerging technologies, client acquisition, sales engineering support, SCM, release management, automation, Agile software development, project management, IT operations, and production support.

He has lead development efforts for high-profile projects in both start-ups and fortune 500 companies. He has participated in teams of all sizes involving professionals of different backgrounds including developers, systems engineers, UI, UX, project managers, business analysts and QA experts.

Hellmut was a co-founder and led technical architecture at mobile location-based technologies start-up Condaptive which was acquired in May 2011 by Millennial Media, one of the largest independent mobile ad networks.

Thor Ernstsson

Thor has extensive knowledge of startups and has played an integral role in turning several companies into major corporations. Thor is the founder of Casual Corp, a venture studio in NYC that starts companies with pre-product founders and helps corporate entrepreneurs discover, validate, and build new product lines or businesses. He helps companies and startups build internal ventures with Fortune 100 companies. Thor was previously the CTO at Audax Health, a company that gives users a stronger, more informed, and more empowered voice in healthcare through partnerships with health insurance companies. While at Audax, the company scaled from 4 to 70+ employees and was named one of the top 5 most disruptive startups in healthcare in 2013.

He was the Lead Architect at Zynga and was responsible for building Zynga's first remote studio. That studio created and released Frontierville which was the company's most successful product to launch at the time.

Thor was also the owner of “Thor’s Hammer”, where he built a 40+ person gaming studio from scratch in 6 months as the CTO of a $400m/yr. parent company. He released products reaching approximately 3 million users and designed and executed global marketing campaigns ($300k spent in 5 days).

Jim Chung (*Unofficial Advisor until founders graduate from GWU*)
Jim is the founding director of the Office of Entrepreneurship and oversight for the Office of Technology Transfer at George Washington University. He is in charge of the promotion of university-wide faculty and student entrepreneurship and technology transfer through support for innovation, education, venture creation, and connections. He is a Co-Principal Investigator and Instructor for the NSF I-Corps Node in greater DC area.

Jim is the Former Director of the MTECH Venture Accelerator at the University of Maryland, College Park. He was responsible for launching and mentoring startups from university intellectual property with faculty and students and helped launch seven. He also ran the Chesapeake Bay Seed Capital Fund for the state of Maryland investing in innovative clean tech startups.

Jim previously held the role of Director of New Business Development doing M&A for the Corporate Executive Board, a best practices syndicated research firm serving the world's leading corporations and not-for-profit institutions.

Prior to the Corporate Executive Board, he was vice president of Intervale Capital (formerly Cherington Capital), a private equity firm investing in middle-market manufacturing and service businesses in the oil and gas industry.

He spent 5 years prior to Intervale in venture capital, most recently at incTANK Ventures, an early stage venture capital firm, as managing director. He has experience leading or co-leading investments into medical device, software, and information technology companies, including AgaMatrix and Nexaweb.

Before entering the private sector, he was an academic researcher at a number of institutions, including Harvard, MIT and the University of Tokyo.

Financial Projections

Yapper was established as an LLC in June 2013. Since then, Yapper has bootstrapped an MVP and within 6 weeks since launch in the iOS App Store has been able to grow to 1,300 users (*Exhibit 4A*). Out of the nearly $24,000 spent by the company since June 2013, $21,000 or 88% of the funds have gone towards developing an iOS MVP and its subsequent three iterations. More specifically in 2013, $11,500 went to salary for Yapper’s developer, $1,375 went towards buying promotional materials for parties and events, and $700 towards website costs, tax and LLC ID’s, registration and applications, recruiting, and other general and administrative costs. In 2014, Yapper has spent

$9,500 on its developer's salary, $225 towards marketing, $440 for technology back end support, and little if anything to date on general and administrative costs. (*Exhibit 9A*)

While Yapper is following the lean startup methodology, the company is actively seeking funding in order to continue operations in 2014. Estimated operating costs for the next 9 months total $200,000. Of that, $97,250 will be allocated to technical development, $73,000 to operating costs and product development, $20,000 will be used for marketing, and $9,750 will go towards general and administrative costs which includes offices space, travel, and miscellaneous. (*Exhibit 9A*) A comprehensive explanation of this round of funding can be found in ***Appendix B – Information on Yapper's Convertible Note***.

In 2015, Yapper expects to incur operating costs of $800,000 with a similar breakdown of distribution. Specifically, $470,000 will be allocated to technical development, $240,000 will be spent on operating costs (*including executive salaries*), $60,000 on marketing expenses, and $90,000 will be spent on G&A expenses. (*Exhibit 9A*)

In order to maintain this business model and operate with positive cash flows by early 2016, Yapper will need to seek both Family and Friends funding by June 2014 and secure a Seed Round of investments by early 2015. Yapper plans on securing this funding during their Validation Stage, as discussed in the *Operating Plan* of this Business Plan. Upon entrance into its Growth Stage, Yapper will plan to implement a revenue structure and will seek a Series A round of investment.

Yapper has recently gained notoriety by winning $20,000 in cash and in-kind prizes at the GWU Business Plan competition and was voted DC's Hottest Showcasing Startup by TechCocktail.[13] Yapper has used this momentum to begin speaking with potential investors about raising a round of investment that will be in the form of a Convertible Note. This investment, which is explained in further detail in ***Appendix B – Information on Yapper's Convertible Note***, will provide enough funding to support the company until they raise a Seed round of funding. Further, Yapper has advanced in several competitions, has been approached by business partners, deal brokers, and continues to hear about the potential of the idea and product roadmap that has already been developed. With forecasts of 16,000 users by the end of 2014 (*Exhibit 8A*) in only a couple highly population dense, young, and tech savvy markets, the Yapper team has begun communication with investors that see a strong and experienced team with a great MVP. After Yapper secures funding, and with its team's track record of execution, the company projects that it can build and market a profitable product to over 500,000 users by 2016 (*Exhibit 8A*).

With the initial investment, the Yapper team believes that they can continue growing at a pace above industry average. The Family and Friends investment would go towards product development, marketing for exponential growth, entering new markets and enticing local businesses to promote their deals in markets that are already saturated by

[13] http://tech.co/macaw-yapperapp-win-dcs-hottest-showcasing-startups-2014-02

Yapper users. Early 2014 has been Yapper's Validation Stage, concentrating on users and not businesses, but by adding *Promoted Yapps* the company will be preparing its platform for a sustainable revenue model and business portal integration in 2015. Yapper plans to use part of the investment to encourage businesses to pay for Promoted Yapps to allow for the constant promotion of deals to all Yapper users nearby.

Yapper plans to start selling promoted chat titles in 2015 with expectations of entering 3 markets in 2015 with an average of 10 neighborhoods per market (*Exhibit 7A*). The company expects to promote one deal per neighborhood per day per market for an average cost of $19.70 per deal (*Exhibit 6A*). A breakdown of this average costs is based on the duration and distance of the promoted chat title, as determined by Yapper's client. For instance, Yapper would provide a 5-block, 30 minute deal for free (as is on the app already), but an increase in the time to 1 hour would cost $1.00, an increase to 3 hours would cost $2.50, etc. Similarly, if the distance is not far enough, Yapper's client could opt to pay an additional fee to increase the radius of their Promoted Yapp. The exact pay structures are outlined in *Exhibit 5A*. In order to average this cost, the Yapper team allotted percentages to each additional cost based on projections of anticipated demand (*Exhibit 6A*). The $19.70 cost per Promoted Yapp multiplied by 3 markets and by 10 neighborhoods per market for 365 days in 2015 gives Yapper Total Revenue of approximately $219,000 in 2015 (*Exhibit 7A*).

This strategy will allow businesses to use data analytics and target marketing to increase the probability of a nearby customer using real-time deals based on actual location. The business can either send notification or target their advertisement based on demographic information, keywords, or behavioral history that Yapper will collect as first-party data and incorporate in its revenue-generating business portal. A portion of the $800,000 seed round will go towards mastering this revenue model, building out the back-end technology, and selling it to businesses (*Exhibit 9A*).

Additional Information

With this Business Plan, the Yapper team asks that any interested party contact the management team at YAPPERapp@gmail.com. Yapper is actively seeking investments in the form of a convertible note for equity in the company, as described herein, and welcomes any inquiries, feedback, or investment opportunities.

Appendix A – Business Plan Exhibits

Exhibit 1A – Competitive Landscape

Features	Yapper	Highlight	SnapChat	Circle	NextDoor	Whatsapp	Twitter	Facebook	FourSquare
Public Messaging	Yes	No	No	No	No	No	Yes	Yes	Yes
Private Messaging	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No
Auto Deletion	Yes	No	Yes	No	No	No	No	No	No
Location	Yes	Yes	No	Yes	Yes	No	No	No	Yes
Location Privacy	Yes	No	Yes	Yes	Yes	Yes	No	No	No
Profile Privacy	Yes	No	No	Yes	Yes	No	No	No	No

Exhibit 2A – Direct Competitors: Location-based Messaging Apps

Direct Competitors - Location Based Messaging Apps:

Company Name	Year Founded	Information
Highlight	2011	**Highlight** is a mobile ambient awareness app. If someone standing near you also has a **Highlight** app who is your Facebook friend or that you have friends or interests in common with, **Highlight** sends you a push notification and lets you message them. Highlight shows you hidden connections and lets you see the person's profile information (name, photos, mutual friends, interests)
WhosHere	2008	**WhosHere** is a location-aware social proximity networking application that allows users to find other users with similar interests and connect with them real-time via free text, image messages and free VoIP calls without disclosing any personal information.
Sonar	2010 - closed down September 17, 2013	**Sonar** is a location-aware social proximity networking application that shows you how you are connected to the other people in the room. **Sonar** combines publicly available profile and location information to help you discover business contacts, colleagues, old friends and new ones at conferences, cafes, and bars. **Sonar** enables you take your online identity offline, to help you meet real people, in the real world.
Magnet	2012	**Magnet** helps you discover your friends who are nearby-- at concerts, games, beaches, or just in the neighborhood! Message the friends around you and pick a place to meet in the middle.
Social Radar	2013	**Social Radar** combines the power of your smartphone's location with your social network – allowing you to walk into a room and already be aware of the people around you and how you are connected to them.
AppHere	2013	**AppHere** is a venue-based instant social network application, where people can join an instant network based on their location and interact with others who are at the same place.
Circle	2010	**Circle** is a location-aware social proximity networking application that answers the question "Who's Around You?." Circle notifies you when your friends and networks (college, work, hometown, professional group, etc.) are nearby, wherever you are, no matter where you go.
BuzzMob	2010	**BuzzMob** is a location-aware social proximity networking application that connects with your current location and puts you in touch with the people around you in a real-time, live community. By joining GPS-defined 'Rings' in the smartphone app, BuzzMobbers within the same location are instantly connected, to talk; share tips, photos, and media; and receive exclusive content from within a digital network.
Gauss	2011	**Gauss** is a location-aware social proximity networking application that gives you the ability to uncover the interesting hidden connections to the people around you right now.

Exhibit 3A – Indirect Competitors

Location Based Apps for Romantic Endeavors:

Company Name	Year Founded	Information
Hinge	2011	**Hinge** is a mobile app that uses Facebook to help young people meet dates through their friends. Users log in and rate a daily batch of their friends' friends on a scale of 1-5. Anytime there is mutual interest, **Hinge** makes a content-rich intro derived from each user's Facebook profile.
Tinder	2012	**Tinder** finds out who likes you nearby and connects you with them if you're also interested.

Social Media Platforms to Communicate with the General Public:

Company Name	Year Founded	Information
Twitter	2006	**Twitter** is a global real-time communications platform with 400 million monthly visitors to twitter.com, more than 200 million monthly active users around the world.
Banjo	2011	**Banjo** provides real time content discovery by location across multiple social networks. From a mobile device, **Banjo** brings the experience of being anywhere in the world through the eyes of the people who are there
Foursquare	2009	**Foursquare** is a geographical location based social network that incorporates gaming elements. Users share their location with friends by "checking in" via a smartphone app or by text message. Points are awarded for checking in at various venues. Users can connect their **Foursquare** accounts to their Twitter and Facebook accounts. By checking in a certain number of times, or in different locations, users can collect virtual badges.

Traditional Messaging Apps:

Company Name	Year Founded	Information
Snapchat	2011	**Snapchat** is real-time picture chatting application, where you can control how long your friends can view your message by setting the timer up to ten seconds and send. Once the picture is viewed for the specified duration, the message and picture disappears forever. The sender will be notified if a screenshot is taken.
WhatsApp	2009	**WhatsApp** Messenger is a cross-platform mobile messaging app which allows you to exchange messages without having to pay for SMS. In addition to basic messaging iPhone, Android and BlackBerry WhatsApp Messenger users can send each other unlimited images, video and audio media messages.
BBMs	2002	**BBM** is a instant messenger application included on BlackBerry devices that allow messaging between BlackBerry users. Ther service will soon be available on Android and iOS
Texting (SMS)	1985	**SMS** is a text messaging service component of phone, web, or mobile communication systems. It uses standardized communications protocols to allow fixed line or mobile phone devices to exchange short text messages
Google Talk	2005	**Google Talk** is an instant messaging service that provides both text and voice communication
Facebook Messanger	2004	Facebook Messenger is an instant messenging service and software application provides text and voice communication with your Facebook friends

*All Information from Company Website or Crunchbase.com

Exhibit 4A – Yapper's Initial Growth

Period	Downloads	% Growth
Launch Week	615	100%
Week 2	139	23%
Week 3	92	12%
Week 4	229	27%
Week 5	125	12%
Week 6	111	9%
Total	**1311**	

Exhibit 5A – Growth Stage Promoted Yapp Revenue Model (In-App)

Exhibit 6A – Growth Stage Promoted Yapp Revenue Model (Excel)

Using the %'s below, we calculated AVG Time and Distance which gave us AVG Price per Ad	Business Example	Average
	Time	$ 9.20
	Distance	$ 10.50
	Total Amount	**$ 19.70**

Time	Fee	Percentage
1 hour	$ 1.00	40%
3 hours	$ 2.50	20%
1 day	$ 7.00	15%
3 days	$ 15.00	15%
1 week	$ 25.00	5%
1 month	$ 75.00	5%

Distance	Fee	Percentage
750 yards (.44 Mile)	$ -	94.50%
1 Mile	$ 50.00	3.00%
2 Miles	$ 200.00	2.00%
City	$ 1,000.00	0.50%

Exhibit 7A – Growth Stage Total Revenue Calculation

Year 2015	Description
$20.00	Sponsored Yapp on Average
10	Neighborhoods per market
1	# of ads purchased per neighborhood per day
10	# of Ads purchased per city per day
3	# of markets with ads
365	Days in Year
$ 219,000	**Total Revenue**

Year 2016	Description
$20.00	Sponsored Yapp on Average
10	Neighborhoods per market
3	# of ads purchased per neighborhood per day
30	# of Ads purchased per city per day
7	# of markets with ads
365	Days in Year
$ 1,533,000	**Total Revenue**

Year 2017	Description
$20.00	Sponsored Yapp on Average
15	Neighborhoods per market
3	# of ads purchased per neighborhood per day
45	# of Ads purchased per city per day
20	# of markets with ads
365	Days in Year
$ 6,570,000	**Total Revenue**

Year 2018	Description
$20.00	Sponsored Yapp on Average
20	Neighborhoods per market
3	# of ads purchased per neighborhood per day
60	# of Ads purchased per city per day
25	# of markets with ads
365	Days in Year
$ 10,950,000	**Total Revenue**

Exhibit 8A – User Analytics

Period	Rate of Growth	Proj growth of downloads per month	Introduction of new market	Intro of Andriod Version
	Rate of growth is based on a weekly top industry growth rate of 7% per week, or 30% per month	Projected # of downloads per month based on the # of users from the previous month * growth rate.	Assumption that the introduction of a new market will lead to initial downloads that are subject to the growth rate in cell S5 and the adoption rate in cell V5.	Assumption that Andriod will bump up downloads and users once released in 2015
Year 1				
Jun-2014	20%	3,000		
Jul-2014	35%	4,050		
Aug-2014	40%	5,920	250	
Sep-2014	35%	7,992		
Oct-2014	30%	10,390		
Nov-2014	25%	12,987		
Dec-2014	25%	16,234		
Year 2				
Jan-2015	25%	22,292		2000
Feb-2015	25%	28,365		500
Mar-2015	35%	38,793	500	
Apr-2015	40%	54,310		
May-2015	35%	73,319		
Jun-2015	30%	95,315		
Jul-2015	30%	123,909		
Aug-2015	40%	173,473		
Sep-2015	35%	234,688	500	
Oct-2015	30%	305,094		
Nov-2015	30%	396,623		
Dec-2015	25%	495,778		

Exhibit 9A – Financial Statements (Unaudited)

DESCRIPTION	Friends and Family Convertible Note (9months)	Seed (15 months)		Series A (24 Months)	
DATES	June 1st, 2014 - Februrary 28th, 2015	March 1st, 2015 - May 31st, 2016		June 1st, 2016 - June 1st, 2018	
Technology Costs Total	**$97,250**	**Technology Costs Total**	**$470,000**	**Technology Costs Total**	**$2,590,000**
Tech Infrastructure	$5,000	Tech Infrastructure	$70,000	Tech Infrastructure	$750,000
Anthony - CTO	$36,000	Anthony - CTO	$80,000	Anthony - CTO	$220,000
IOS Developer2	$56,250	IOS Developer2	$100,000	IOS Developer2	$200,000
		Android/IOS	$120,000	Android/IOS	$200,000
		Android	$100,000	Android	$200,000
				Tech5	$180,000
				Tech6	$180,000
				Tech7	$170,000
				Tech8	$170,000
				Tech9	$160,000
				Tech10	$160,000
Operating Costs	**$93,000**	**Operating Costs**	**$240,000**	**Operating Costs**	**$1,670,000**
Justin - CEO	$31,500	Justin - CEO	$80,000	Justin - CEO	$220,000
Rob - President	$31,500	Rob - President	$80,000	Rob - President	$220,000
				Dane - COO	$220,000
				Sales1	$180,000
Campus Reps/Interns	$10,000	Campus Reps/Interns	$30,000	Sales2	$140,000
Marketing	$20,000	Marketing	$50,000	Sales3	$140,000
				Accounting/Finance	$150,000
				Marketing/HR/Strategy	$150,000
				Campus Reps/Interns	$50,000
				Marketing	$200,000
G&A Expenses	**$9,750**	**G&A Expenses**	**$90,000**	**G&A Expenses**	**$550,000**
Legal		Legal	$20,000	Legal	$200,000
Office	$4,000	Office	$50,000	Office	$250,000
Misc.	$5,750	Misc.	$20,000	Misc.	$100,000
Total Costs	$200,000	Total Costs	$800,000	Total Costs	$4,810,000
Total Revenues	$0	Total Revenues	$857,750	Total Revenues	$12,884,500
Total Profits	-$200,000	Total Profits	-$142,250	Total Profits	$7,932,250

Exhibit 9A – Financial Statement 2013 Year End (cont.)

	Beginning	June 2013	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	Year 2013
Income Statement									
Sales Revenue		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
less: Cost of Goods Sold		$ -	$ -						
GROSS PROFIT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
less: Selling Marketing Expenses		$ -	$ -	$ 63.51	$ 40.10	$ 950.99	$ 172.24	$ 145.43	$ 1,372.27
G&A Expenses and Rent		$ 330.00	$ 97.00	$ -	$ 97.78	$ 48.00	$ 23.60	$ 100.00	$ 696.38
Tech Expenses									
Legal Expenses		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wages, Payroll taxes & Benefits		$ -	$ -	$ 1,000.00	$ 1,500.00	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 11,500.00
Total Operating Expenses		$ 330.00	$ 97.00	$ 1,063.51	$ 1,637.88	$ 3,998.99	$ 3,195.84	$ 3,245.43	$ 13,568.65
OPERATING PROFIT		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
less: Interest and Other Expenses		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
plus: Interest and Other Revenues		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PRE-TAX INCOME		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
Income Tax (assumption: 35%, non-adjuste		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NET INCOME		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
Cash Flow Statement									
Net Income		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
Depreciation Expense		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPERATING CASH FLOW		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
plus: Increase in Accounts Payable (Assum		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Increase in Other Payables		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
less: Increases in Accounts Receivable (As		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Increase in Inventory (Assumption: JIT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPERATING SOURCES (USES) OF CASH		$ (330.00)	$ (97.00)	$ (1,063.51)	$ (1,637.88)	$ (3,998.99)	$ (3,195.84)	$ (3,245.43)	$ (13,568.65)
plus: Net Cash from Financing Activities		$ -	$ 6,000.00	$ 4,000.00	$ 4,000.00	$ 6,000.00	$ -	$ 3,000.00	$ 23,000.00
less: Net Investment Outlays (aka capital e		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CHANGE IN CASH		$ (330.00)	$ 5,903.00	$ 2,936.49	$ 2,362.12	$ 2,001.01	$ (3,195.84)	$ (245.43)	$ 9,431.35
plus: Beginning Cash		$ -	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ -
ENDING CASH BALANCE		$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35
Balance Sheet									
ASSETS									
Cash and Equivalents	0	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35
Accounts Receivable	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Inventory	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CURRENT ASSETS	0	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35
Net Fixed Assets (PP&E)	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL ASSETS	0	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35
LIABILITIES									
Accounts Payable	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Notes Payable	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wages Payable	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Payable	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Current Portion of Long-Term De	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CURRENT LIABILITIES	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Long-Term Debt	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL LIABILITIES	0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common Stock	0	$ -	$ 6,000.00	$ 10,000.00	$ 14,000.00	$ 20,000.00	$ 20,000.00	$ 23,000.00	$ 23,000.00
Retained Earnings	0	$ (330.00)	$ (427.00)	$ (1,490.51)	$ (3,128.39)	$ (7,127.38)	$ (10,323.22)	$ (13,568.65)	$ (13,568.65)
TOTAL EQUITY	0	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35
TOTAL LIABILITIES AND EQUIT	0	$ (330.00)	$ 5,573.00	$ 8,509.49	$ 10,871.61	$ 12,872.62	$ 9,676.78	$ 9,431.35	$ 9,431.35

Exhibit 10 – Convertible Note Scenarios

Choose Investment $$$ and Scenario from DropDowns	Scenario 1 - Most Likely		
$10,000	Seed	Series A	Buyout
Valuation	$2,500,000	$12,000,000	$40,000,000
Straight Equity	0.40%	0.08%	0.03%
Your Equity	0.50%	0.50%	0.50%
Your Cash Value	$12,500	$60,000	$200,000

Choose Investment $$$ and Scenario from DropDowns	Scenario 2 - Best Case		
$10,000	Seed	Series A	Buyout
Valuation	$8,000,000	$50,000,000	$200,000,000
Straight Equity	0.13%	0.02%	0.01%
Your Equity	0.16%	0.16%	0.16%
Your Cash Value	$12,500	$78,125	$312,500

Choose Investment $$$ and Scenario from DropDowns	Scenario 3 - Worst Case		
$10,000	Seed	Series A	Buyout
Valuation	No Seed	No Series A	No Buyout
Straight Equity	NA	NA	NA
Your Equity	NA	NA	NA
Your Cash Value	$11,664	$0	$0

Choose Investment $$$ and Scenario from DropDowns	Scenario 4 - Early Buyout		
$10,000	Seed	Series A	Buyout
Valuation			Early Buyout
Straight Equity	NA	NA	NA
Your Equity	NA	NA	NA
Your Cash Value	NA	NA	$17,500

Appendix B – Information on Yapper's Convertible Note

This appendix is not meant to replace any outside due diligence. Different types of investments can be confusing, so this information is attempting to explain why Yapper has chosen to raise their first round of financing through Convertible Notes.

Background

The Yapper team is actively seeking a "Friends and Family round" of investment. We have identified that we need to raise $200,000 in order to operate for the next 9 months, starting June 1, 2014. After the 9 months, we will look to raise a Seed round of financing from Venture Capitalists and early-stage investors. This Friends and Family round *is not* meant to grow the company to the point where it is self-sustaining after nine months. In fact, most tech startups need to raise at least three rounds of financing before they become profitable. Here are examples of a few companies at different stages of operation:

Company	Logo	Initial Financing	Series A	Series B	Other	Total	Valuation/ Acqutition
YikYak		$20K	$ -	$ -	$ -	$20K	$ -
Yapper		$30K	$ -	$ -	$ -	$30K	$ -
Banter		$800K	$ -	$ -	$ -	$800K	$ -
Highlight		$ -	$4M	$ -	$ -	$4M	$ -
Circle		$1M	$5M	$ -	$ -	$6M	$35M
Secret		$1.43M	$8.6M	$ -	$ -	$10.03M	$50M
Whisper		$ -	$3M	$21M	$30M	$54M	$200M
Foursquare		$ -	$1.35M	$20M	$100M	$121.3M	$600M
SnapChat		$485K	$12.5M	$60M	$50M	$123M	$3.5B
Twitter		$ -	$5M	$15M	$1.58B	$1.6B	$18.1B
WhatsApp		$250K	$ -	$8M	$50M	$58.25M	$19B
Facebook		$500K	$12.7M	$27.5M	$2.29B	$2.33B	$104B

This round *is* meant to create a Product/Market Fit by scaling to new markets and iterating the product based on customer feedback. We are asking for enough capital to get us to operate for the next 9 months, at which time we will seek a professional investment from a Venture Capitalist firm or angel investor.

Early-stage investments, such as this one, are typically issued *Convertible Notes* because there is so much volatility at this stage. Any investment made during the Friends and Family round will be incentivized for the increased risk based on the following terms.

What is a Convertible Note?

A convertible note is short-term debt that converts into equity. In the context of a Friends and Family financing, the debt typically automatically converts into shares of participating preferred stock upon the closing of the next round of financing. In other words, investors loan money to a startup as its first round of funding; and then rather than get their money back with interest, the

investors receive shares of participating preferred stock as part of the startup's initial preferred stock financing, based on the terms of the note.[14]

Again, What is a Convertible Note?

In more basic terms, a Convertible Note is a way that Yapper can secure early-round funding with limited risk (in our opinion) on the investor. If an investor wants to invest $100,000.00 into Yapper, we could inject that money into the company and issue a $100,000.00 Convertible Note which will convert into equity as soon as we raise a Seed round of funding.

It's not intentional to be vague when describing 'will convert to equity as soon as we raise a Seed round of funding', but the fact is that there are a lot of moving parts. We will attempt to explain things in a general way, but we strongly advise that any investor do their own due diligence on Convertible Notes as they specifically relate to our terms.

In addition to the equity conversion, all terms of the agreement are set at the time of the next round of funding including liquidation preferences, voting rights, and conversion factors. This is favorable to you because your terms will be negotiated by a professional investor who will be seeking favorable terms.

What is the 'conversion' rate of the Convertible Note?

In general, the investor will get a percent equity stake in the company based on the amount that they invest (let's say $100,000.00) divided by the valuation of a Seed round of financing (let's say $2,200,000) times a discount rate that is offered as part of the Convertible Note to further limit the liability on the investor (which Yapper set to 20%).

$$100{,}000/((2{,}200{,}000) * (.8)) = 5.68\%\ equity\ in\ Yapper$$

Let's identify the moving parts here:
Investment: The $100,000.00 is a placeholder for the amount of money that the investor decides to put into Yapper. If the investor decides on investing $10,000.00 at the same valuation, they would own 0.568% of the company after Yapper secures a Seed round.
Valuation: The $2.2M valuation is a hypothetical benchmark that the Yapper Team has chosen to use based on extensive industry research, conservative forecasting, and discussions with Venture Capitalists. Obviously, Yapper could close a Seed round that is higher or lower than that, which will affect the value of the Convertible Note accordingly. Let's say, for example, that Yapper raises a Seed round of $500,000 at a $3,000,000.00 valuation. If the initial investment stays the same ($100,000.00), the Convertible Note will now convert into a 4.17% equity stake in the company instead of a 5.68% equity stake ((100,000/(3,000,000*.8). While the equity stake dropped from the previous example, the company's valuation increased which makes each percent of ownership of the company more valuable.
Discount Rate: The Discount Rate of 20% is a fixed rate and will not change. This is included in our offering to incentivize the investors who participate in this round, as it is understood that early stage investments are riskier than later stage investments.
Investment Ceiling: A ceiling is set on the Convertible Note to protect investors from a huge valuation in the Seed round. Yapper set the ceiling at $4,000,000.00, which means that even if

[14] http://techcrunch.com/2012/04/07/convertible-note-seed-financings/

Yapper secures a Seed round of greater than $4,000,000.00, the valuation for the Convertible Note can never go above the $4,000,000.00 ceiling.

What happens if Yapper doesn't raise a Seed round of financing?

In the event that Yapper does not raise an additional round of financing, there will be no market valuation for the company and the Convertible Note will not convert into Equity. This is unlikely; as we mentioned before, the money that will be raised in the Friends and Family round will last 9-months, at which time Yapper will need to raise a Seed round. Even still, here are the three scenarios that could arise under this unlikely circumstance.

Investment Paid Plus Interest: The terms of a Convertible Note state that if the company does not secure a future round of financing, the company will be responsible for paying back all initial investments plus interest as soon as the maturity date is reached. Yapper set the maturity date at 2 years and the interest rate at 8% (per annum), so if an investor decides to invest $100,000.00 on June 1, 2014 and Yapper never secures funding, then by May 31, 2016 Yapper will owe that investor $116,640.00.

Acquisition: If the company gets acquired before securing a future round of investment, then all investors with Convertible Notes will be paid 1.75 times the principle and interest. Therefore, if an investor decides to invest $100,000.00 six months before Yapper is acquired, then they will be paid $175,000 from the acquisition.

Bankruptcy: While the Yapper team feels that it is *highly unlikely* that the company will become bankrupt before securing a future round of financing, it should be noted that in the event that the company goes bankrupt, the company will liquidate all of their assets in order to repay their investors as best as they can. Yapper would no longer be legally liable to repay $233,280 (round plus interest) to their Friends and Family investors in the case of bankruptcy. However, the founding team would feel morally obligated to pay back initial investment in a timely manner with individual funds. While we think that this scenario is *highly unlikely*, we are confident that there will **never** be a situation where this debt goes unpaid.

Four Qualitative Scenarios based on Yapper's proposed Convertible Note

	Continued Business	Discontinued Business
Future Investment	***See: Conversion Rate*** If Yapper raises a Seed round, the Friends and Family round will convert to equity in the company. ***Example:*** $100,000 investment $2.2M Seed Round Valuation (*HYPOTHETICAL*) 20% Discount Rate The initial investment would convert to 5.68% equity in Yapper 100,000/(2,200,000 * 0.80)	***See: Conversion Rate*** If Yapper raises a Seed round, the Friends and Family round will convert to equity in the company. Afterwards, if Yapper discontinues operations, the company will liquidate all assets and investors will be compensated based on their ownership stake in the company.
No Future Investment	***See: Investment Paid Plus Interest*** If Yapper doesn't raise a Seed round but continues to function as a company, the investors will be paid based on their Investment plus 8% interest. ***Example:*** $100,000 investment on June 1, 2014 8% Interest Rate 2-year Maturity Date On May 30, 2016 Yapper will owe this investor $116, 640.00 (100,000*(1.08)^2)	***See: Acquisition or Bankruptcy*** If Yapper doesn't raise a Seed round and discontinues business, the company would have either been acquired or went bankrupt. If acquired, the investor will be paid 1.75X initial investment. If bankrupt, Yapper will liquidate all assets and repay investors based on the terms outlined in the Convertible Note. ***Acquisition Example:*** $100,000 investment 1.75 times acquisition multiple After acquisition, the investor will be paid $175,000 (100,000*(1.75))

Family and Friends Expenses (9 month projections)

Account	Expense (9 months)	Comments
Rob's Salary	$ 31,500.00	Based on a $42,000/year salary, with $1,750 paid every two weeks, to drive product development for the company. Rob has 30.66% equity in the company.
Justin's Salary	$ 31,500.00	Based on a $42,000/year salary, with $1,750 paid every two weeks, to drive daily operations for the company. Justin has 30.66% equity in the company.
Total Salary Expense	**$ 63,000.00**	**Two executive-level salaries for a 9-month period**
Anthony's Salary	$ 36,000.00	Based on a $48,000/year salary, with $2,000 paid every two weeks, for the techinical development of the app. Anthony also has 8% equity in the company, so his salary will be way below industry standard.
Fourth Tech Guy's Salary	$ 56,250.00	Based on a $75,000/year salary which is industry standard. This independent contractor will not have equity in the company.
Technology Costs (Parse & Quickblox)	$ 5,000.00	Current cost of technology for our back-end server (Parse) and our chat plug-in (Quickblox). We are paying $220/mo right now but anticipate to pay $650-$850/mo as we scale.
Total Technology Expenses	**$ 97,250.00**	**Two technical developer's salaries plus misc. technical costs**
Marketing	**$ 30,000.00**	**Campus Reps, Travel, Events, Press, Social Media, and Company Swag**
Miscellaneous	**$ 9,750.00**	**Buffer for miscellaneous expenses**
Total Friends & Family Round	**$ 200,000.00**	**Amount needed from Friends and Family Round to run operations for 9 months starting June 1, 2014**

Other Comments	**Dane's Salary**	Dane, Yapper's third cofounder and owner of the remaining 30.66% of the company, will transition to a part-time role in the company starting June 1, 2014 and will not take a salary. This decision was dificult, but the Yapper Team feels that our resources are best used to bring on technical talent at this time.
	Android Version	After extensive research, we have decided to wait on developing an Android Version of the product until we find a Product/Market Fit. We are continually iterating the product to create a version that is scalable, and we feel that building an Android version at this time and changing two versions of the same app will be too resource intensive. Also, holding off on Android development could generate buzz and hype if we scale quickly on iPhone.
	Intellectual Property	The research shows that protecting smartphone applications is difficult and typically happens during later stages of development. There is no need to file for patents at this stage.
	Office Space	Yapper recently won 6 months of free office space at the longest-standing coworking space in DC, Affinity Labs! Our entire team will be working out of this space *for free* for 6 months. Since this Friends and Family round is projected to last 9 months, we have agreed to take the cost of the remaining 3 months of office space out of 'Miscellaneous Expenses'.

Appendix C – Yapper's Meeting Log

yAPPer Meeting Log

yapper CHAT RIGHT HERE, RIGHT NOW

Today	3/21/14

Number of Meetings	
Number of Meetings this Month	26
Total Meetings	236

Time involved in Meetings	
Amount of Hours in Meetings this Month	50.5
Total Amount of Hours in Meetings	393 Hour(s)

Time Period 2013

Date	Topic of Meeting	Location	Time (Hrs)	yAPPer Members Present	Guests	Comments
4/10/13	Idea Creation	Rob's Rooftop	3 Hour(s)	Dane, Justin, Rob		Started brainstorming the idea
4/22/13	yAPPer Exec Meeting	Duques	2.5 Hour(s)	Dane, Justin, Rob		Minutes are on Dropbox
4/29/13	Names Selection	Via Text	3 Hour(s)	Dane, Justin, Rob		Started brainstorming name ideas
5/8/13	Fueled Conference Call	Duques	1 Hour(s)	Dane, Justin, Rob		Conference call with App Developer "Fueled"
6/28/13	Pitch to Classmates	Duques	3 Hour(s)	Dane, Justin, Rob	[Fill this in]	Pitched the idea to 9 GW MBA students and asked for feedback
7/10/13	Social Cubix Discovery Call	Duques	1 Hour(s)	Justin	Eric Banks	Outsource development to Pakistan and can pay less than $25/hr
7/10/13	GW Entrpreneurship	K street	1 Hour(s)	Justin	Jim Chung	How GW can help, and contacts for us. Put us in thouch with Thor E.
7/11/13	App Partner Call	Duques	1 Hour(s)	Justin	Drew Johnson	Based out of NY, could devlop app for uner 50k. ($70-$80/hr
7/12/13	Savvy Apps Call	Justin's apt.	1.5 Hour(s)	Justin	Ken Yarmush	Excellent developer with good ideas, very expensive. (150-200k)
7/14/13	yAPPer Exec Meeting	Dane's House	2 Hour(s)	Dane, Justin, Rob		Minutes are on Dropbox
7/15/13	Apollo Matrix	1410 Q street	1.5 Hour(s)	Justin	Pete Johnson	Really like and could do app for under 50k. Based in DC.
7/16/13	Thor Ernstsson Call	On Bus	0.5 Hour(s)	Justin	Thor Ernstsson	Skeptical about our idea and what sets it apart from others.
7/17/13	YJP Event	Loeb & Loeb	3 Hour(s)	Justin	Lloyd Rothenberg	Two people to send exec summary to for possible funding
7/22/13	Savvy Apps Call	Duques	1 Hour(s)	Justin, Dane	Ken Yarmush	Pricing outline and explanation of services provided
7/23/13	Google Glass	Duques	1 Hour(s)	Justin	Sean Murphy	President of MBAA helping us get the word out and promote
7/23/13	1776	1133 15th Street	1 Hour(s)	Justin, Dane		Learn about what 1776 incubator can provide
9/4/13	GWU Business Plan	Duques	1 Hour(s)	Justin, Dane	Christina Nanfeltd	Learn about business plan and send exec summary to Christina
8/5/13	Technology Rivers estimate	Duques call	2 Hour(s)	Dane, Justin, Rob	Ghazenfer Mansoor	Development estimate and explanation
8/6/13	Anthony Agby intro	Liquid Spill office	1 Hour(s)	Justin	Anthony Agby	Intro and explanation, Saylo overview
7/15/13	yAPPer LLC bank set up	BOA 19th street	2 Hour(s)	Justin, Dane		Set up yAPPer business bank account with Bank of America
8/19/13	BOA deposit	BOA 19th street	0.5 Hour(s)	Rob		1st deposit
8/22/13	1st Agby team meeting	Big Hunt	1 Hour(s)	Dane, Justin, Rob	Anthony Agby	Discuss yAPPer, Saylo, next steps as a team
8/29/13	2nd Agby team meeting	Buff Billards	1 Hour(s)	Rob, Justin	Anthony Agby	Discuss yAPPer, Saylo, next steps as a team
9/9/13	3rd Agby meeting	Front Page	1 Hour(s)	Justin, Dane	Anthony Agby	Discuss Contract and dummy app
9/13/13	BOA 2nd deposit	BOA 19th street	0.5 Hour(s)	Justin, Dane		2nd deposit
9/5/13	Agby outline and mockups	Meridian	3 Hour(s)	Justin, Dane		Work on mockups and outline for Agby dummy app
9/13/13	GW MBA Entreprenuership	1776	1 Hour(s)	Dane, Justin, Rob	Eric Miller, Casey O'Connell	Discuss yAPPer kick off events and beta testing, introduce Eric to 1776
9/16/13	Agby contract and pay	Liquid Spill office	0.5 Hour(s)	Dane, Rob	Anthony Agby	Sign contract after dummy app completed
9/18/13	Logo discussion	Meridian	2 Hour(s)	Dane, Justin, Rob		Discuss Duck, Pin, Y, etc
9/22/13	Agby finalize dummy	Agbys apartment	2 Hour(s)	Dane, Justin, Rob	Anthony Agby	Discuss payment, 1st steps, technology back end, logo, landing page
9/13/13	Agby dummy app transfer	Agbys apartment	2 Hour(s)	Dane, Justin, Rob	Anthony Agby	Transfer dummy app, test and update it
8/22/13	Social media discussion	Meridian	1 Hour(s)	Justin, Rob		Rob set up twitter, Justin set up facbook
8/27/13	Agby contract discussion	Meridian	3 Hour(s)	Dane, Justin, Rob		Go over Agby contract, send to Rob's brother and others
8/26/13	New Venture class 1	Duques	3 Hour(s)	Dane, Justin, Rob		Elevator pitch, ideas, competition, trends, business plans
9/9/13	New Venture class 2	Duques	3 Hour(s)	Dane, Justin, Rob		Technology advances, revenue models, use cases, problem solving
9/16/13	New Venture class 3	Duques	3 Hour(s)	Dane, Justin, Rob		Study other businesses in DC, find ineffciences, give recs, apply to APP
9/23/13	New Venture class 4	Duques	3 Hour(s)	Dane, Justin, Rob		Mind maps, Art of the Start, begin to finalize Exec Summary, Dolphin Tank
9/19/13	Agby discussion, logo, features	Meridian	3 Hour(s)	Dane, Justin, Rob		Review dummy app, fix scripts, talk kick off events and marketing
6/25/13	Exec Summary review	Duques	2 Hour(s)	Dane, Justin, Rob		Discuss changes to Exec Summary
6/24/13	LLC Set up	Phone	2 Hour(s)	Justin		Set up yAPPer as LLC
6/26/13	Call with Dan Berenholtz	Phone	1 Hour(s)	Justin	Dan Berenholtz	Smile back discussion
6/28/13	Big Brother chat example	Duques	2 Hour(s)	Justin, Dane		Show Justin big brother chat example
6/28/13	Meeting with smile back NYC	NYC	1 Hour(s)	Justin	Dan Berenholtz	Discuss Smile Back in NYC
6/30/13	Discuss VC's	Duques	1 Hour(s)	Justin, Dane		Dane to show Justin some VC's from internship
7/8/13	Social Driver with Anthony Shop	Social Driver	1 Hour(s)	Justin	Anthony Shop	Discuss Social Driver
7/8/13	yAPPer with Sigma Chi	Sigma Chi	1 Hour(s)	Justin	James Coclin	Discuss yAPPer test group with frat
7/9/13	Call with Brett Danick	Phone	1 Hour(s)	Rob	Brett Danick	Developer discussion
7/11/13	Call with App Partner	Phone	1 Hour(s)	Justin	Drew Johnson	Developer discussion
7/12/13	Meeting with Chris Green	Phone	1 Hour(s)	Justin	Chris Green	Discuss yAPPer
7/10/13	Jim Chung 1st meeting	Campus	1 Hour(s)	Justin	James Chung	Discuss yAPPer with head of GWU Entrepreneurship
7/30/13	Samsung Event 1776	1776	3 Hour(s)	Dane, Justin, Rob		Find developer, network, understand the tech meetup scene
7/28/13	Nats game with Saavy Apps	Nats Park	3 Hour(s)	Dane, Justin, Rob	Ken Yarmosh	Network with Saavy Apps
7/30/13	Meeting with Social Cubix	Phone	1 Hour(s)	Justin	Eric Brinks	Developer discussion
7/30/13	Vincent Yourman meeting	1776	1 Hour(s)	Dane, Justin, Rob	Vincent Yourman	Developer discussion
8/3/13	Ben Wan meeting	His office	1 Hour(s)	Justin	Ben Wan	Discuss Saylo
8/2/13	Ken Han, Nick Herbert	Email and phone	1 Hour(s)	Justin	Ken Han, Nick Herbert	Developer discussion
8/16/13	Car Pierre Saylo	Caribou Coffee	1 Hour(s)	Justin	Carl Pierre	Saylo discussion
8/9/13	Ghazenfer Mansoor call	Duques	1 Hour(s)	Dane, Justin, Rob	Ghazenfer Mansoor	Developer discussion
9/12/13	Jim Chung 2nd meeting	GW Office of Entrepreneurship	1 Hour(s)	Dane, Justin, Rob	Jim Chung and Denitsa Rakitska	GW Venture Pub discussion, kick off event, and help GWU
8/15/13	1st Logo completed	Duques	3 Hour(s)	Dane, Justin, Rob		Rob completed logo for mockup changes, social media, business cards, etc
8/21/13	Functionality changes	Meridian	2 Hour(s)	Dane, Justin, Rob		Public and Private chats, time stamps, # hashtags
8/22/13	DC Tech Event with VC's	Buff Billards	3 Hour(s)	Rob, Justin	Maxwell Lipnick	Network, find developers or investors
8/29/13	Business Cards, Mockups	Meridian	3 Hour(s)	Dane, Justin, Rob		Ordered business cards, came up with Slogan and mission statement
9/2/13	Dummy App screen shots	Meridian	3 Hour(s)	Dane, Justin, Rob	Anthony Agby	Went over dummy app screen shots and updates
9/30/13	1st Team meeting full time	Meridian	2 Hour(s)	Dane, Justin, Rob, Agby		Final dummy app, technology decision on Parse, logo updates
9/30/13	Dolphin Tank	Duques	3 Hour(s)	Dane, Justin, Rob, Agby		1st elevator pitch to potential investors and critics
10/4/13	Coffee with Thor Ernstsoon	Filter in DC	1 Hour(s)	Dane, Justin, Rob, Agby		Discuss progress and get advice
10/3/13	Meeting with Jim Chung	Entrepreneurship office	1 Hour(s)	Justin	Jim Chung	Discuss club events, yapper help, yapper involvement
10/3/13	Team Meeting	Meridian	2 Hour(s)	Dane, Justin, Rob, Agby		Discuss development timeline, milestones, goals, logo again
10/7/13	Weekly Monday Meeting	Meridian	1 Hour(s)	Dane, Justin, Rob, Agby		Discuss DC Entrepreneurship week, fbook integration, market research emails
10/10/13	Weekly Thursday Meeting	1776	2 Hour(s)	Dane, Justin, Rob, Agby		Try out Facebook Integration and bug test App
10/17/13	Weekly Monday Meeting	1776	1 Hour(s)	Dane, Justin, Rob, Agby		Finalize Facebook Integration
10/17/13	Entrepreneurship Club Meeting	GW Office of Entrepreneurship	1 Hour(s)	Justin, Christina, Casey, Eric	Jim Chung and Denitsa Rakitska	Discuss 1st Club meeting and Showcase for Beta Testing
10/17/13	1st Quarter Review	Stoneys for Lunch	1 Hour(s)	Dane, Justin, Rob		Discuss Company progress to date, 1st Quarter review, Short Term and Long Term Goals
10/11/13	Networking	1776	3 Hour(s)	Dane, Justin, Rob, Agby	DC Entreprenuers	Network with other SME's, find partnerships or board members
10/9/13	Keys to Attracting Capital	DLA Piper Law Firm	3 Hour(s)	Dane, Justin, Rob	Ric Fleisher Urgent.ly, Jon Aberman, Amplifier Ventures,	Learn about taxing and stock options for Startups, and Keys to getting early investments
10/15/13	BusPlan Pitch	Duques	1 Hour(s)	Justin and unpaid interns	Prof Matthews, MBA students	Justin pitched our 8 min BusPlan to Entrepreneuship Prof and MBA Students, gained feedback
10/21/13	BusPlan with Prof Solomon	Duques	1 Hour(s)	Dane, Justin, Rob	George Solomon	Discuss Yapper BusPlan to date and entering Competitions
10/21/13	Monday meeting Dev Stage 2	GWU Campus	1 Hour(s)	Dane, Justin, Rob, Agby		Discuss Development Stage 2, Chat Integration, Location, Private Searching

CONFIDENTIAL

Date	Topic of Meeting	Location	Time (Hrs)	yAPPer Members Present	Guests	Comments
10/24/13	Weekly Thursday Meeting	Meridian	1 Hour(s)	Dane, Justin, Rob, Agby		Discuss Chat integration, SXSW, demo tech meetup, Facebook profile auto updates
10/22/13	DC Tech Meet Up	MLK Library	2 Hour(s)	Agby	Peter Corbett	Networking and listened to demo's of other tech apps and solutions
10/29/13	Entrepreneurship Club Kickoff	Circa	2 Hour(s)	Dane, Justin, Rob	Jim Chung	1st Entr Club Kickoff event to get yAPPer involved and a sponsor down the road
10/29/13	Weekly Monday Meeting	GWU Campus	2 Hour(s)	Dane, Justin, Rob, Agby		Chat integration, finalize server/database/facebook integration, begin chatting
10/31/13	Weekly Thursday Meeting	Meridian	1 Hour(s)	Dane, Justin, Rob, Agby		Chat integration, finalize server/database/facebook integration, begin chatting
11/4/13	Weekly Monday Meeting	GWU Campus	2 Hour(s)	Dane, Justin, Rob, Agby		Fix Quick Blox bugs, video talk, Reddit speaker, Board of Advisors
11/5/13	GWU Talk with Reddit Founder	GWU Campus	3 Hour(s)	Dane, Justin, Rob, Agby	Alexis Ohanian	Network, make connection with Alexis, Board of Advisor possibility
11/7/13	Weekly Thursday Meeting	Meridian	2 Hour(s)	Dane, Rob, Agby		Chat, chat, video, kick off events
11/8/13	UMD Career Fair	UMD School Union	5 Hour(s)	Dane, Rob		Find UMD Campus Rep, Andriod Developer
11/12/13	Tuesday testing meeting	Ebeneezers Coffee	2 Hour(s)	Dane, Rob, Agby		Test chatting function again
11/13/13	Weekly Thursday Meeting	Meridian	2 Hour(s)	Dane, Justin, Rob, Agby		New timeline for Beta Testing, push back 1st event
11/15/13	Pitch George	GWU Campus	6 Hour(s)	Dane, Rob, Justin		Pitch to judges, network, feedback
11/17/13	Talk with Matt Levenson StubHub	Duques	2 Hour(s)	Rob		Networking, advice on pitch,
11/20/13	RideScout Party	1776	4 Hour(s)	Justin		Network, pitch yAPPer
11/21/13	Thursday Meeting	Meridian	1 Hour(s)	Dane, Justin, Agby		Finished Chat, work on location, find wireless way to beta test, profiles
11/25/13	Weekly Monday Meeting	Duques	2 Hour(s)	Dane, Justin, Agby, Magz, Staz, Christina, Alan		Beta Test Public App with fbook to make sure it worked, discussed private chat, beta wireless, and bugs
11/27/13	Weekly Meeting	Phone	1 Hour(s)	Dane, Rob, Justin		New Venture presenation, Agby update, private chats, notifications
12/2/13	Weekly Monday Meeting	Duques	3 Hour(s)	Dane, Rob, Justin	Kevin May, Prof Solomon	New Venture presenation, beta testing, notifications, 1st yapper event, marketing
12/4/13	Weekly Thursday Meeting	Library	2 Hour(s)	Dane, Justin, Rob, Agby		Private Chats, Beta event, notifications, bug fixes, Agby next steps
12/4/13	Interview with Alka	Library	1 Hour(s)	Justin, Agby	Alka	Interview for IOS bug fixing, getting product ready to launch, possible Andriod
12/3/13	yAPPer Presentation Justin New Venture	Duques	2 Hour(s)	Justin	Ken Socha VC, Vmsi Kakarla Lawyer	Presented New Venture Finance in class to VC and Lawyer
12/4/13	Rob presented to Tech Entr Class	Duques	1 Hour(s)	Rob		Presented to class on yAPPer
12/7/13	Beta Launch Party at Staz's	Staz Apt	4 Hour(s)	Rob, Dane, Justin, Agby	MBA Class 2014, 2015	Gave Beta yAPPer to 30 people to test it out and provide feedback
12/9/13	Monday Meeting	Duques	2 Hour(s)	Rob, Dane, Justin, Agby		Discuss 1st event, notifications, test flight, etc
12/12/13	Thursday Meeting	Meridian	2 Hour(s)	Rob, Dane, Justin, Agby		Notifications, tutorials, copy
12/16/13	Monday Meeting	Call	1 Hour(s)	Rob, Dane, Justin, Agby		Notifications, tutorials, copy
12/19/13	Thursday Meeting	Call	1 Hour(s)	Rob, Dane, Justin, Agby		Notifications, tutorials, copy, fix blank messages, APP Store
12/23/13	Monday Meeting	Call	1 Hour(s)	Rob, Dane, Justin, Agby		Blank message errors, crashes, Madness Tourny application and social media
12/26/13	Thursday Meeting	Call	1 Hour(s)	Rob, Dane, Justin, Agby		Quickblox update, Parse update, plan for Jan launch
1/6/14	Interivew Dri from American for IT	Duques	1 Hour(s)	Rob, Justin, Agby	Dri Torres	Soph at American w/ web dev experience, said no to unpaid internship
1/8/14	Mkting Rep Call with Andi Schrieber	Meridian	1 Hour(s)	Justin	Andi Schrieber	Sorority, Justin camp, possible interest in campus rep internship at UMD
1/8/14	Family and Friend Round of Invest	Mandu Chinatown / Meridian	4 Hour(s)	Justin and Dane	Eric Miller	Ask family and friends right away, create official doc to send out, be confident
1/2/14	MBAA meeting with Greg Vallerino	Duques	1 Hour(s)	Rob and Justin	Greg Vallerino MBAA President	Startup Madness Tourny, articles, promotion, etc
1/6/14	Monday Meeting	Duques	1 Hour(s)	Rob Justin, Agby		App Store, notifications, last minute bugs
1/9/14	Thursday Meeting	Duques	2 Hour(s)	Rob, Justin, Dane		App Store, investing, 1.1 changes, marketing plan
1/13/14	Monday Meeting	Duques	1 Hour(s)	Rob, Justin, Dane, Agby		App Store update, 1.1 fixes, marketing, launch party
1/13/14	Interview with Gerald Jackson	Duques	1 Hour(s)	Rob, Justin, Dane, Agby	Gerald Jackson	IT help, coding, internship, etc
1/13/14	We Work tour	7th and F NW	1 Hour(s)	Rob, Justin, Dane, Agby	Carl Pierre	Tour of WeWork, was with IntheCapital
1/14/14	GWU eClub meeting	Duques	2 Hour(s)	Rob mostly and Dane at end	Run by Richard Mckonkie	Jim Chung did presenation on GWBusPlan Comp, networking, pitches, etc
1/15/14	Met Chris Warlow Destination DC	Old Ebbit	1 Hour(s)	Rob and Justin	Chris Warlow, writer for DC Cool	Pitched and agreed to get article written as part of DC Cool campaign
1/16/14	Design thinking DC MeetUp	Vapianos	3 Hour(s)	Justin	DC designers	Pitched idea, met designers, coders, etc
1/17/14	Weekly Thursday meeting	Duques	2 Hour(s)	Rob, Justin, Dane, Agby	QuickBlox Ivan and Robin	Talked through launch, plans, contests, marketing, Quickblox, Version 1.1 /1.2
1/18/14	App Store Launch call	Speek	1 Hour(s)	Rob, Justin, Dane, Agby		Soft launch over weekend with family and friends, and hard launch Tuesday the 21st
1/20/14	Monday Meeting	Duques	3 Hour(s)	Rob, Justin, Dane, Agby		Final App Store arrangements, Launch plans, 1.1 fixes
1/21/14	Launch Day	Gelman	6 Hour(s)	Rob, Justin, Dane, Agby		Text, calls, Social Media, emails, push downloads
1/22/14	Dorm Day	Ivory and Thurston	3 Hour(s)	Rob, Justin, Dane	Josh Pavano	Dorm Flyer raid/blitz
1/22/14	Interview it the Capital	Alyssa's Apt	1 Hour(s)	Rob, Justin, Dane, Agby	Billy Mitchell	Interview about Yapper launch and free press for downloads
1/23/14	DC Tech Meetup	MLK Library	1 Hour(s)	Rob, Justin, Dane, Agby	YOPINE, Ride, Usher, Istrategy, etc	DC Tech meetup for networking and possible audience choice demo
1/23/14	After party at WeWork	WeWork Chinatown	2 Hour(s)	Rob, Justin, Agby	DC Tech Meetup	Networking and looking for coworking space
1/24/14	Ken Yarmosh Call	Phone	1 Hour(s)	Justin	Ken Yarmosh of Saavy Apps	Update on Yapper, advice for launch and market segmenting, UI UX updates
1/24/14	Idea Friday	Phone	2 Hour(s)	Rob, Justin, Dane, Agby		Creative ideas for current or future updates to App, Marketing, Revenue, etc
1/23/14	Pitch to Helm's classes	Duques	1 Hour(s)	Justin and Dane	Professor Helm	Pitched Yapper as a international marketing project to expand to new markets
1/23/14	Pitch to Kevin May Entrp Class	Duques	1 Hour(s)	Rob, Justin, Dane	Professor Kevin May	Got classmates to download, use, and give us advice on Yapper
1/24/14	Meeting with Mike Tracey	18th St Lounge	1 Hour(s)	Rob, Justin, Dane	Mike Tracey	Mike is going to a political conference in March that would be a perfect event for Yapper
1/25/14	Agby housewarming party	Eastern Market	2 Hour(s)	Rob, Justin, Dane, Agby		Discuss plans for next week and 1.1 and beyond
1/22/14	Launch Party 51st State	51st State	5 Hour(s)	Rob, Justin, Dane, Agby	GWU and Friends	Practiced Yapping, pitched, networked, fixed peoples problems, got advice
1/27/14	Monday Meeting	Duques	2 Hour(s)	Rob, Justin, Dane, Agby		Pitching in GWU classes, marketing plan, marketing budget, email campaign, campus reps, bugs bugs bug
1/28/14	DC TechBreakfast	Microsoft HQ Friendship Heights	2 Hour(s)	Justin		Networking, pitch, demo, angel investor, new DC community of Tech people
1/28/14	Pitch in 1st year Marketing Class	Duques	0.5 Hour(s)	Rob and Dane	Professor RoundTree	Got 1st years to download and engage with Yapper, answered questions, offered project
1/29/14	Dinner with Mike Tracey	Tonic	2 Hour(s)	Dane	Mike Tracey	Discuss using Yapper and young adult political conferences in March
1/29/14	Meeting with MD Campus Reps	UMD	2 Hour(s)	Rob and Justin	Andi Schrieber and Teddy	Discuss Marketing strategy and campus rep internship at UMD
1/30/14	Thursday meeting	Duques	2 Hour(s)	Rob, Justin, Dane, Agby		Discuss next Apple update, bugs, marketing, hold office hours
1/30/14	Student StartUp Showcase	Marvin Center	3 Hour(s)	Rob, Justin, Dane, Agby		Pitch, network, demo Yapper with other GWU Startups in a Showcase
1/29/14	Jim Chung about Lokayme	Funger	1 Hour(s)	Rob and Justin	Jim Chung	Asked him about Lokayme
1/29/14	Meeting with Sean Miner Lokayme	Sign of Whale	1 Hour(s)	Rob and Justin	Sean Miner and parnter	Discuss Lokayme
1/30/14	Call with Monika Jensen Uberstories	Phone	1 Hour(s)	Rob, Justin, Dane	Monika Jensen	Yapper interview about launch and next steps
1/31/14	Call with Josh Kleyman NSI	Meridian	1 Hour(s)	Justin and Dane	Josh Kleyman	Discuss Yapper speaking at NSI Entrepreneur Fest at American U, maybe Sponor too
2/3/14	Monday Meeting	Duques	1 Hour(s)	Rob, Justin, Agby		Discuss 1.2 release into App Store, Showcase, bugs, marketings
2/4/14	Meeting with Ken Socha Investor	Perseus LLC	1 Hour(s)	Rob, Justin, Dane	Ken Socha	Investor advice, networking, next steps,
2/4/14	Meeting with Richard Greene	Bethesda CPA, Keiretsu Angels	2 Hour(s)	Rob, Justin, Dane	Richard Greene	Discuss Keiretsu, Angels, Event space, possible investing, possible partner, possible advisor
2/3/14	Stoneys meeting	Stoneys	1 Hour(s)	Rob, Justin, Agby	Justin Glass owner	Adding Yapper to Stoneys menu, yappy hour, yapping specials, etc
2/6/14	Thursday meeting	Duques	1 Hour(s)	Rob, Dane, Justin Agby		Bug fixes, investment options, image features, notification fix
2/5/14	Yapper Pitch	Delta Sigma Pi	0.5 Hour(s)	Rob and Justin	Delta Sigma Pi	Pitch Yapper to GWU Clubs
2/6/14	Uber Stories Intern	Duques	0.5 Hour(s)	Rob and Justin	Uber Stories intern Christina	Pitch Yapper to GWU Clubs
2/7/14	Interview with IOS Developer	Duques	1 Hour(s)	Rob, Dane, Justin Agby	Shayan Montazeri	IOS help for Anthony, possible Andriod also
2/7/14	Call with UMD Reps	Phone	1 Hour(s)	Rob, Justin, Dane	Andi Schrieber	Discuss Marketing at UMD
2/7/14	Call with Thor	Phone	0.5 Hour(s)	Rob, Justin, Dane	Thor Ernsteen	Update him on Yapper
2/6/14	Meeting with Sigma Chi	Marvin	0.5 Hour(s)	Justin	Sigma Chi President	Yapper pitch
2/7/14	Call with Richard Greene	Duques	1 Hour(s)	Justin	Richard Greene	Discuss Business Manager or Advisor role and equity, % cut of deals
2/7/14	Interview with Shayan Montazeri	Duques	1 Hour(s)	Rob, Dane, Justin Agby	Shayan Montazeri	Interview for Tech help
2/7/14	Kristina from Uber Stories GWU	Duques	0.5 Hour(s)	Rob, Dane, Justin	Kristina GWU Undergrad	Ask for Marketing help and ideas
2/9/14	Pitch to College Libertarians	Rome Hall	0.5 Hour(s)	Rob and Justin	GWU College Libertarians	Pitch Yapper for Club use
2/9/14	Pitch to Kappa Delta	GWU Campus	0.5 Hour(s)	Rob and Justin	Kappa Delta	Pitch Yapper for Club use
2/9/14	Pitch to Sig Ep and SDT	GWU Campus	0.5 Hour(s)	Rob and Justin	Sig Ep and SDT	Pitch Yapper for Club use
2/10/14	Monday Meeting	Duques	2 Hour(s)	Rob, Dane, Justin Agby		Marketing, Development, Tech, Apple Store, Investor Relations
2/10/14	Call with Richard Greene	Duques	1 Hour(s)	Justin	Richard Greene	Discuss Business Manager or Advisor role and equity, % cut of deals
2/10/14	Pitch to GW Tourism Club	Duques	0.5 Hour(s)	Rob, Dane, Justin	Tourism Club, Alex Plaxen	Pitch how Yapper can be used at Events and for Tourism
2/10/14	Pitch during Odesk CEO Lecture	Duques	0.5 Hour(s)	Rob, Dane, Justin	Gary Swart Odesk CEO	Pitch how Yapper can be used at Events and on Campus
2/11/14	Meeting with Richard Greene	Bethesda Office	1 Hour(s)	Justin	Richard Greene	Discuss Business Manager or Advisor role and equity, % cut of deals

CONFIDENTIAL

Date	Topic of Meeting	Location	Time (Hrs)	yAPPer Members Present	Guests	Comments
2/11/14	Call with Amanda RedPeg	Duques	1 Hour(s)	Rob, Dane, Justin	Amanda Mitchell, Alex Plaxen	Discuss how Yapper can be used at events or with experiential marketing
2/11/14	Tech Cocktail Con Call	Duques	0.5 Hour(s)	Rob, Dane, Justin	Kim Blackburn Tech Cocktail	Discuss DC Showcase next week at 1776
2/12/14	DMAI Conference DC	DC Convention Center	4 Hour(s)	Rob, Dane, Justin	DMAI	Pitch how Yapper can be used at events and for tourism
2/12/14	GW BizPlan Financials Lecture	Duques	2 Hour(s)	Rob and Justin		Discuss Financial projections for BizPlan competition
2/13/14	Thursday Meeting	Duques	2 Hour(s)	Rob, Dane, Justin, Agby		Prod Dev, Marketing, Tech, Investor, bugs
2/13/14	Sigma Chi Luncheon	GWU Campus	1 Hour(s)	Rob and Justin		Pitch Yapper
2/13/14	UMD Call with Campus Reps	Call	0.5 Hour(s)	Rob, Dane, Justin	UMD Girls	Discuss Campus Rep jobs and goals
2/14/14	Canvas Co Work App Pitch	Canvas Co Work 19th St	1 Hour(s)	Rob, Dane, Justin, Agby	Mary Haggerty	Pitch Yapper and our other favorite Apps
2/14/14	Sigma Kappa Pitch	GWU Campus	0.5 Hour(s)	Rob, Dane, Justin	Sigma Kappa	Pitch Yapper to Greek Life
2/12/14	DMAI HH	City Tap House	1 Hour(s)	Justin		Network Yapper
2/13/14	Yapper Meridian Launch Party	Meridian	4 Hour(s)	Rob, Dane, Justin		Launched Yapper 73 downloads, met people, partied
2/15/14	Presidents Day Bar Crawl	Dupont	4 Hour(s)	Dane and Justin		Posted in Fbook group for people to use Yapper at Bar Crawl
2/17/14	Monday meeting call	Phone	0.5 Hour(s)	Rob, Dane, Justin, Agby		Discuss version 1.25, fix location bug, fix notifications
2/17/14	Sigma Chi Pitch	Sigma Chi GW Campus	1 Hour(s)	Rob and Justin		Pitch Yapper
2/18/14	StarMBA Pitch	4 Seasons	1 Hour(s)	Rob, Dane, Justin		Pitch Yapper and Lean Startup method
2/19/14	Tech Breakfast	Microsoft Friendship Heights	2 Hour(s)	Rob, Dane, Justin		Demo Yapper and network
2/19/14	Intro with Peter Chun GW BizPlan	Skype	1 Hour(s)	Rob, Dane, Justin	Peter Chun	Introduce Yapper and get advice from mentor Peter Chun
2/19/14	Dolphin Tank	Duques	1 Hour(s)	Rob and Justin		Pitch Yapper to students and investor judges
2/19/14	Sterling Dorm Room Fund	Duques	1 Hour(s)	Rob, Dane, Justin		Learn about Dorm Room Fund and pitch Yapper
2/20/14	Liz King Pitch	Skype	1 Hour(s)	Rob, Dane, Justin	Liz King	Pitch Yapper
2/20/14	Thursday Meeting	Duques	1 Hour(s)	Rob, Dane, Justin, Agby		Discuss version 1.25, fix location bug, fix notifications
2/20/14	Tech Cocktail Showcase	1776	3 Hour(s)	Rob, Dane, Justin, Agby		Demo and Pitch Yapper, Network, etc
2/21/14	Stevan Causey Patent Attorney	Phone	1 Hour(s)	Rob, Dane, Justin	Stevan Causey	Discuss provisional patent
2/21/14	UMD girls call	Phone	0.5 Hour(s)	Rob, Dane, Justin	Andi Schrieber and crew	UMD Campus pitches and promotions
2/23/14	Sigma Kappa Pitch	Sigma Kappa	1 Hour(s)	Rob and Justin	Sigma Kappa	Pitch Yapper
2/21/14	Helm undergrad students	Duques	1 Hour(s)	Justin	Prof Helm student team	Discuss Yapper Marketing strategy internationally
2/24/14	Monday Meeting	Duques	2 Hour(s)	Rob, Dane, Justin, Agby		Discuss new build, encourage user engagement, location bug,
2/24/14	Denitska Meeting	Office of Entrepreneurship	1 Hour(s)	Rob and Justin	Denitska	Talk about getting tables on campus or at GW events
2/24/14	Investor Meeting	Stoneys	2 Hour(s)	Rob, Dane, Justin, Agby	Hellmut Adolophs	Pitch Yapper to Hellmut and possible introduction to TechStars
2/24/14	Jeremy IP lawyer	phone	1 Hour(s)	Justin	Jeremy IP Lawyer	Asked about provisional patent, utility patent, trademarks
2/24/14	Shoshana undergrad republican	Duques	1 Hour(s)	Rob, Dane, Justin, Agby	Shoshana Weismann	Get College Republicans to download, maybe use at CPAC
2/25/14	Rich - Angel Investor	phone	1 Hour(s)	Justin	Rich	Pitch Yapper
2/25/14	Helms student meeting	Duques	1 Hour(s)	Justin and Dane	Prof Helms student group meetup	Discuss Yapper Marketing strategy internationally
2/25/14	Student Tech Meetup UMD	Engineering Building UMD	3 Hour(s)	Rob, Dane, Justin	Jeff Hilhnbrand Founder Startup Shell	Demo , pitch, get downloads
2/26/14	Peter Chun call #2	Skype	1 Hour(s)	Rob, Dane, Justin	Peter Chun	Go over RevModel and BusPlan Comp
2/26/14	Lunch with John Athlete Trax	Foggy	1 Hour(s)	Rob and Justin	John Athlete Trax	Ask for advice on Yapper and Bplan Comp
2/26/14	McFaddens 1st meeting	McFaddens	1 Hour(s)	Rob and Justin	McFaddens manager Caroline	Yapper at door party or Yapper specials meeting
2/27/14	Thursday Meeting	Duques	2 Hour(s)	Rob, Justin, Dane, Agby		Discuss version 1.25 and submit to Apple Store, discuss notifications, test app
2/27/14	Social Radar Launch Party	1776	3 Hour(s)	Rob and Justin	Chasen and Social Radar peeps	Networking
2/28/14	Maryland schools	Rockville	1 Hour(s)	Justin nd Rob	Daniel Hoffman	Discuss Roll Out at High Schools in Pilot Program
2/28/14	UMD girls	Phone	1 Hour(s)	Rob, Dane, Justin	UMD girls	Launch UMD Gorilla Marketing
2/28/14	Investor brainstorm with Hellmut	Duques	2 Hour(s)	Rob, Dane, Justin, Agby	Hellmut Adolophs	Discuss tech architecture, back end, analytics, advertising data, monetization
3/2/14	AKPsi	Foggy	1 Hour(s)	Rob and Justin	AKPsi	Pitched Yapper to Business Frat
3/3/14	Monday Meeting	Duques	3 Hour(s)	Rob, Dane, Justin, Agby		Promoted Yapps, Notifications, Location
3/4/14	Hellmut Deck Review	Duques	1 Hour(s)	Rob, Dane, Justin, Agby	Hellmut Adolophs	Review 1st version of investor pitch deck
3/5/14	Peter Chun review call	Phone	1 Hour(s)	Rob, Dane, Justin	Peter Chun	Review BusPlan and Promoted Yapps strategy
3/5/14	GW Startup Fair	Marvin Center	4 Hour(s)	Rob, Dane, Justin		Promote Yapper, look for interns
3/5/14	Digital DC	WeWork Shaw	3 Hour(s)	Justin	Mayor and DC Tech	Network, read about Grants
3/6/14	Thursday Meeting	Duques	1 Hour(s)	Rob, Dane, Justin, Agby		Next version, UI UX
3/6/14	Meeting with Felipe Castro	Duques	1 Hour(s)	Rob and Justin	Felipe Castro	Promoting Yapper in Costa Rica
3/7/14	Meeting with Masha Weist	Le Pain Quotidien	1 Hour(s)	Justin	Masha Weist	Talk about integrating coupons into Yapper through Total Pass
3/10/14	Monday Meeting	Duques	6 Hour(s)	Rob, Dane, Justin, Agby		UI, IX, Finance, Bugs, Back End development, Cloud
3/13/14	Thursday Meeting	Meridian	2 Hour(s)	Rob, Dane, Justin, Agby		UI, IX, Finance, Bugs, Back End development, Cloud
3/14/14	App Show and Tell	Canvas Co Work	2 Hour(s)	Rob, Dane, Agby		Show and Tell Yapper, gather feedback, network with Andriod
3/14/14	Dormroom Fund	Phone	1 Hour(s)	Rob, Dane, Justin, Agby	William Fry	Pitch Yapper, go over deck and finacials, move onto next round
3/17/14	Monday Meeting	Duques	3 Hour(s)	Rob, Dane, Justin, Agby		Go over promoted yapps in place, discuss bugs, fix map and feed loading refresh
3/17/14	Geeks and Suits	Duques	2 Hour(s)	Rob and Justin		Network, pitch, connect with Engineering students
3/18/14	Hellmut Adolphs Skype	Skype	1 Hour(s)	Rob and Justin	Hellmut Adolphs	Skype with Hellmut on Investor Pitch Deck
3/18/14	Tech Crunch Pitch Off	Park at 14th	3 Hour(s)	Rob and Justin	Tech Crunch	Listen to pitches, network, set up interview with TechCrunch
3/19/14	Tech Breakfast	Microsoft Friendship Heights	2 Hour(s)	Justin		Network, find Android, continue with DC Tech
3/19/14	Peter Chun meeting	Skype	2 Hour(s)	Rob, Dane, Justin, Agby	Peter Chun	Discuss Business Plan finals, finacial model, etc
3/19/14	Jim Chung Meeting	GWU Office of Entrepreneurship	1 Hour(s)	Rob, Dane, Justin, Agby	Jim Chung	Discuss Advisor role
3/19/14	BizPlan Workshop	Duques	2 Hour(s)	Dane		Learn how to present effectively, BizPLan details etc
3/20/14	Thursday Meeting	Duques	2 Hour(s)	Rob, Dane, Justin, Agby		Discuss release of version 1.2
3/18/14	Kent Ricci Interview	Duques	0.5 Hour(s)	Rob, Dane, Justin, Agby	Kent Ricci	Campus Rep/Marketing Intern
3/20/14	DC Tech Meetup	MLK	3 Hour(s)	Rob, Dane, Justin, Agby		Network, tweet to pitch
3/12/14	Eric Miller FF round meeting	Logan Circle	1 Hour(s)	Rob, Dane, Justin	Eric Miller	Discuss friends and family note investment options
3/21/14	Eric Miller FF round meeting	Logan Circle	1 Hour(s)	Rob, Dane, Justin	Eric Miller	Put together docs, BOA, etc for FF investment round

Appendix D – News Articles

Copy Any of These Titles into Google and Click the First Search Result

Exhibit D1 – Yapper in the News (download at bit.ly/P29qtl)

Join the Conversation around You with Yapper – InTheCapital
DC's Hottest Showcasing Startup - TechCocktail
Join Conversations That Are Actually Relevant To You with the Yapper App – Uber Stories
New Year, New Apps: Caroline Edwards' Interview with Creators of Yapper – PGi Blog
Macaw and Yapper Win DC's Hottest Showcasing Startup – TechCocktail
9 Apps Made Right Here In DC – InTheCapital
So, this Macaw, Yapper, GovTribe and PoshPacker walk into a Tech Cocktail – Janice Mandel
GW's Startup Career Expo Attracted the Best of DC Tech to Campus – InTheCapital
Semi-Finalists for SXSW's Student Startup Madness – SSM
Second Year GMBA's to Develop Yapper, a Location-Based Social App – GWMBAA
Yapper on the iOS App Store - Apple
Meet The Man behind GWU's Entrepreneurial Success– InTheCapital (*Yapper's Advisor*)

Exhibit D2 – Industry News Articles (download at bit.ly/1p7v7Fo)

This Funding Will Disappear In 10 Seconds – Tech Crunch
Messaging App Usage Grew 203% - Tech Crunch
Messaging: Mobile's Killer App – stratechery
Who Will Own the Next Great Instant Messaging Service – BuzzFeed
Why Everyone Can Still Win in the Messaging Wars – Wired.com
Dispatches from SXSW: Social Media Startups – New York Times
With Facebook's New Login, Facebook Platform is all about mobile now – gigaom.com
The Future of Tech According To Mark Cuban – Inc.com
Software is Reorganizing the World – Wired.com
Zuckerberg Calls Snapchat a Privacy Phenomenon – Tech Crunch
Kids Love Snapchat – Tech Crunch
Instagram to Start Showing In-Feed Videos and Image Ads – Tech Crunch
From 1B to 2B Users: Mobile Messaging Apps in 2014 – Tech Crunch
Facebook Buying WhatsApp for $19B – Tech Crunch
Four Numbers That Explain Why Facebook Acquired WhatsApp - Sequoia Capital
These Two Secret Sharing Apps Just Pulled In Funding In the Same Week – VentureBeat
Ssshh. Secret Raises $10M at A $50M Valuation – Tech Crunch
Whisper Raises $21M to Share Your Secrets – VentureBeat
Amid Bullying, Anonymous Social App YikYak Shuts Off Access – Tech Crunch
Anonymous Social App YikYak Raises $1.5Million – Tech Crunch