

My Proposal

TOPIC

General information

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Elevator pitch

Elevator pitch is short, concrete and attractive. It gives the listener or the reader idea of your product and business without going into details. Remove all words that are not relevant or necessary.

IoTSec is a raspberry pi security solution for IoT devices in order to make sure the security of smart homes and smart buildings.

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Problem

What is the pain that customer has? Is something missing from the market? Is there something unique or with extra value you are offering to the client that the client really needs or is interested in?

The new gadgets seek to make life smarter and more efficient; but still there is no efficient ways to secure the connected devices. The Internet of Things — all those appliances and devices that connect to the internet and to each other on smart home or building network — have created new opportunities for cybercriminals. According to NETSCOUT's "Threat Intelligence Report"¹ from the second half of 2018; 5 minutes is the average amount of time that it takes for an IoT device to be attacked once connected to the Internet. Therefore there is a high risk for smart homes and buildings of facing cyber-crimes which is still not available efficient solution.

Our uniqueness

- Our security solution work with any device or any provider.
- IoTSec use PKI and digital certificates based on Eleptic Crypto Curve/
- Our product has enough memory or processing power to offer the required security.

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¹https://www.netscout.com/sites/default/files/2019-02/SECR_001_EN-1901%20-%20NETSCOUT%20Threat%20Intelligence%20Report%20H%202018.pdf

Solution

How does your product or service solve customer's problem? What kind of value are you offering to the customer?

IoTSec provides a software/Hardware solution available to Iot Devices. Our solution offers security system for IOT devices, which don't have end to end security solution. The software is providing device trust and authorization inside the network meanwhile is ensuring the integrity of the data transmitted. Furthermore, IOTSec is offering to providers the possibility of making a security-risk assessment and consultancy services. It is an end to end security solution from the IOT Device to secure cloud or secure offline device storage if needed.

Our solution protects and secures customers' sensitive data and stored safely. Also it comes with new features which customers cannot find from current market (Q: 3- Uniqueness). Also, we are ready to provide needed training to Security employees of companies.

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Business/revenue model

What is your revenue model? Who is your target group? List your main partners. Income from: 1..., 2...,3....

- **Revenue Model** - Monthly, quarterly or annually subscription fees
- **Target Group** – Smart home IoT devices manufactures, IoT device using small & medium enterprises and smart home owners in Europe
- **How to reach the customers** - Google and Facebook advertisements, organizing seminars and marketing programs, advertising through similar industries, Affiliate Marketing.

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Market

How big is your market (in €)? Where is your market? What is your go-to-market strategy? Go-to-market strategy: 1...2...3

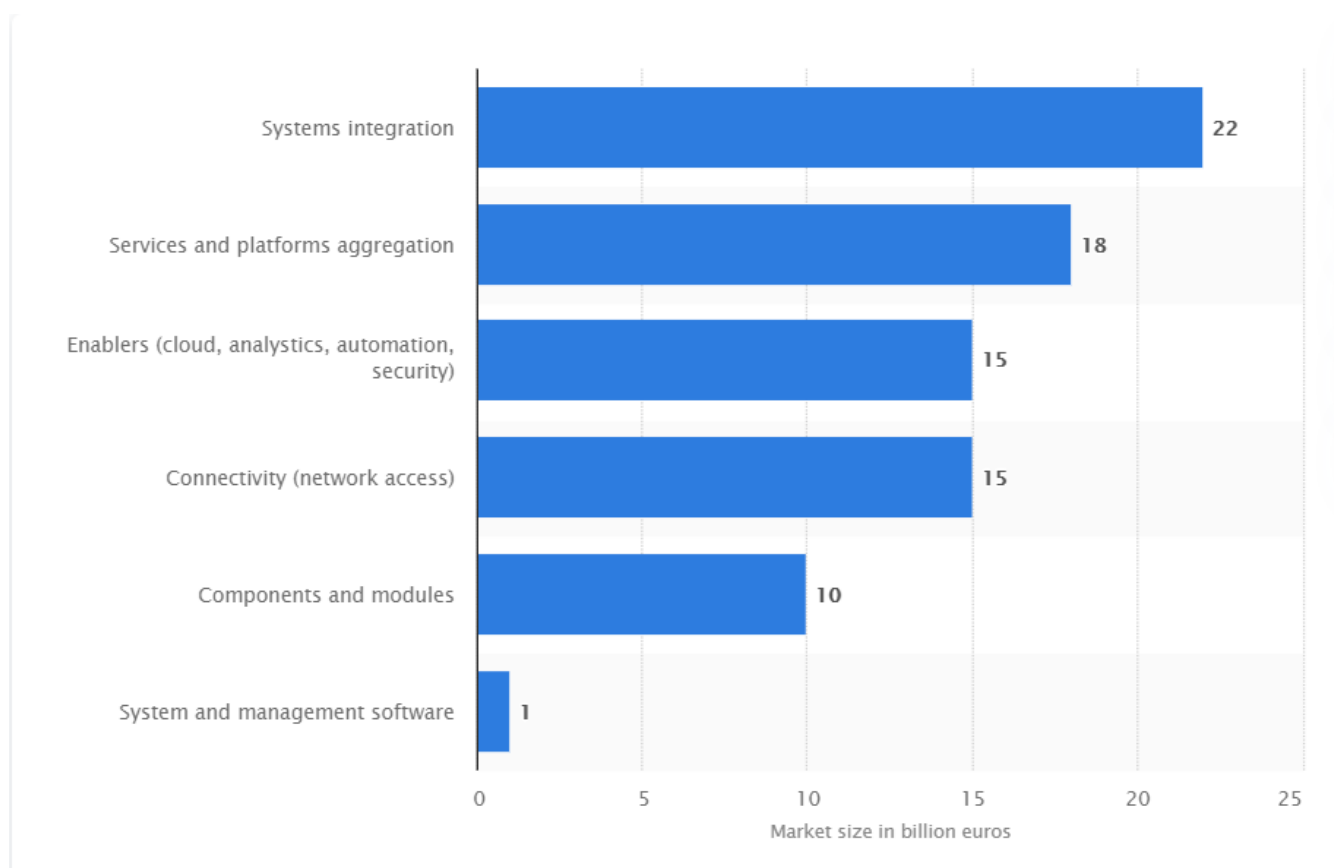
Our potential market exists in Europe. Below mention statistical data² shows our market strength. The number of IoT connections within the Europe will increase from approximately 1.8 billion in 2013 (the base year) to almost 6 billion in 2020. As a consequence of more things becoming connected, the installed base is expected to increase at a Compound Average Growth Rate (CAGR) of 18.7% over the period. IoT revenues in the Europe will increase from more than €307 billion in 2013 to more than €1,181 billion in 2020. Revenues will come from the complete lifecycle of an IoT solution as they would do from any ICT deployment (i.e. Plan, Build, Operate, and Maintain)

² Definition of a Research and Innovation Policy Leveraging Cloud Computing and IoT Combination Report

- IoT market size by vertical market in 2020 (€ Million)

Agriculture, construction, and mining	€ 23 193
Business services	€ 90 218
Communications	€ 119 975
Education & Health	€ 66 925
Finance	€ 242 222
Local & Central Government	€ 153 707
Manufacturing	€ 286 539
Retail & Wholesale	€ 124 412
Transport	€ 27 728
Utilities	€ 39 668
Others	€ 7 017
Total	€ 1 181 603

- Internet of Things (IoT) solutions market in the Europe in 2025 (in billion euros)³



The number of Smart Homes in Europe – Stats about our potential customers

- There were a total of 22.5 million smart homes in Europe at the end of 2017. The installed base in the region is forecasted to grow to 84 million homes at the end of 2022, representing a market penetration of 35 percent.⁴
- According to the Digital Market Outlook, the revenue of the Smart Home market in Europe is expected to be €27,996 million in 2023.

³ <https://www.statista.com/> Statista

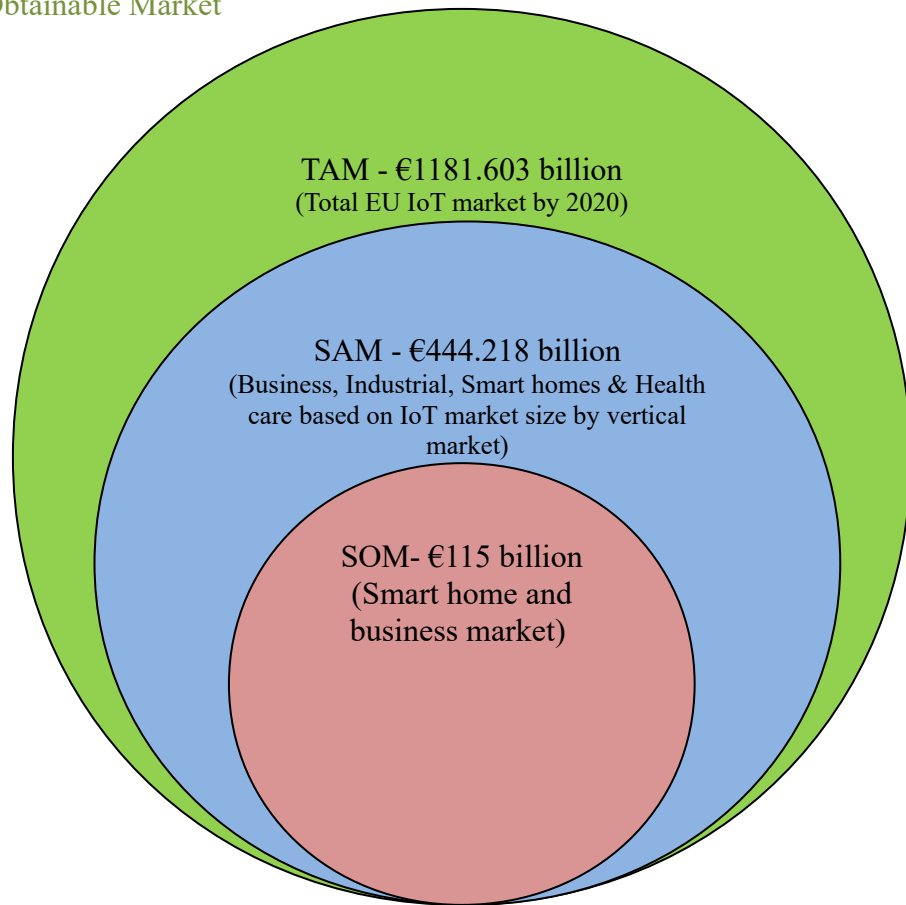
⁴ IoT analyst firm Berg Insight research findings.

TAM, SAM & SOM by 2022

TAM- Total Available Market

SAM- Served Available Market

SOM - Serviceable Obtainable Market



Go-to-Market Strategy

	Traction	Build	Scale
Target clients & Offering	Startups and small and medium companies Smart Homes	Multinational Companies & Smart Buildings Product Development and new features	Private & Public Sector Keep Track of the competition
Target Region	Estonia	Northern & Central Europe	Southern, Eastern , Western Europe
Sales & Channels	Facebook, email & YouTube Marketing Promotions & Offers, Organizing Seminars	Content Marketing Developing Business partnerships	Host events Sales through referrals Viral Marketing

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Competition, Competitive advantage:

Who are your main competitors (provide a list)? What is your competitive advantage?

Competitors	Weaknesses	Competitive advantage
Barbara https://barbaraiot.com/partners/	<ul style="list-style-type: none">• Limited capacity and power• Not an end to end solutions• Limited experience• High cost• Poor customer service	<ul style="list-style-type: none">• Our solution is a well-developed and it has new features• IOtSec is an experienced team with many years of practice• We are ready to provide trainings for our corporate clients and our solution comes with good customer support.• Our products cost is affordable and our solution works with any device of any provider.
Ericsson https://www.ericsson.com/en/internet-of-things/iot-security		
Gemalto https://www.gemalto.com/m2m/solutions/iot-security		
Ghost https://www.ghost-iot.eu/ghost-project		
Seriot https://seriot-project.eu/		
DarkTrace https://www.darktrace.com/en/index.html		

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Funding

Funding needed (seed money, in €)? Sum of money self-financed/grants

50 K to cover 4 months initial cost ,

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Seeking for

Competence to your core team, collaboration partners, investors, mentors, coaches etc.

Investors And Mentors.

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Core team

Names with position in the company. LinkedIn link. Previous experience and competencies can be added.

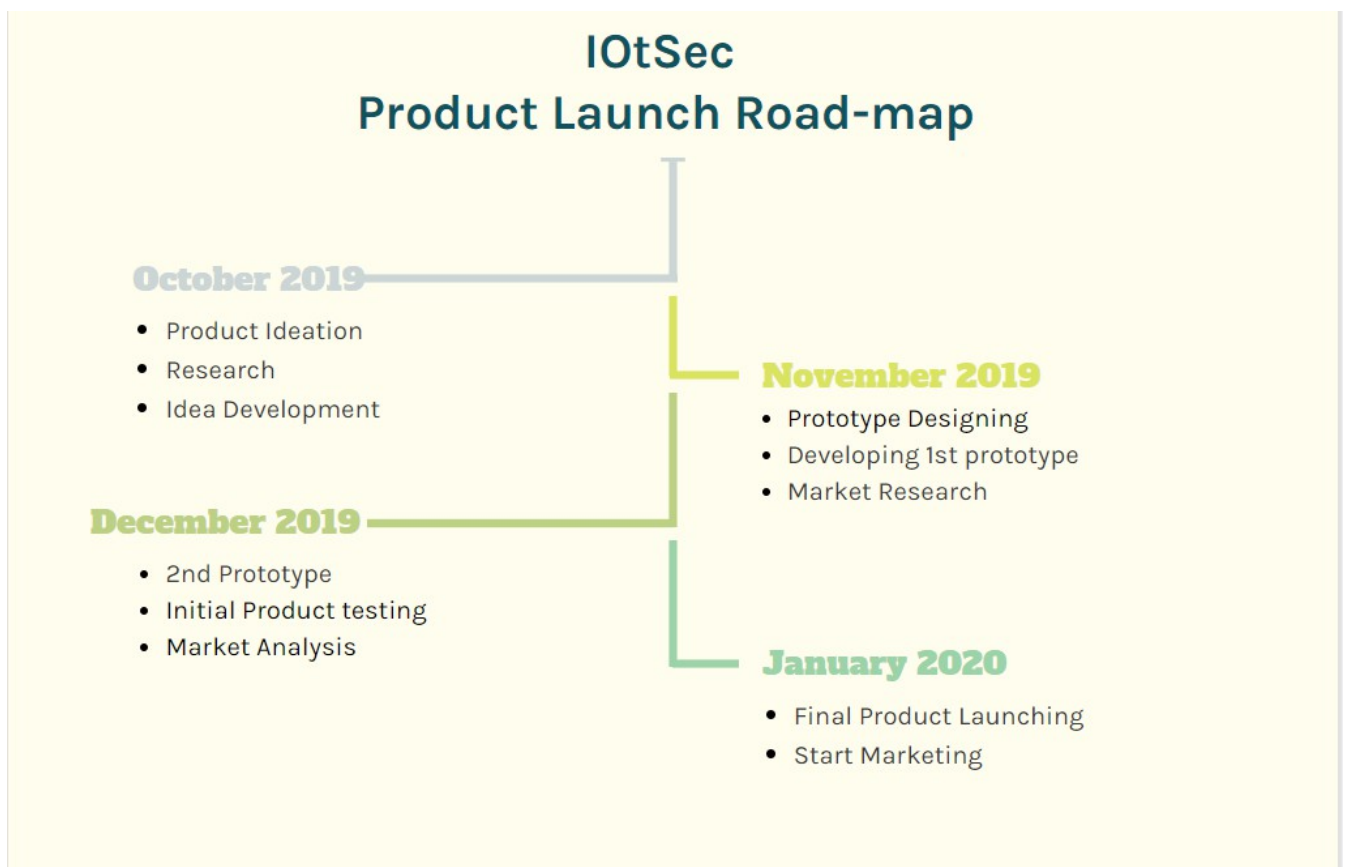
Name	Position of the team	LinkedIn	Experience and Skills
Reem bayoumi	Founder	https://www.linkedin.com/in/reem-b/	11 years of IT work experience in Security cloud, Linux admin devops. Smart, Entrepreneur, creative, problem solver, innovative logical thinking. Analyzer addicted to cyber security digital forensics technology.
Yusuf İlke Çakmakoglu	Designer / Turkish Marketer	https://www.linkedin.com/in/ilkecakmakoglu/	Entrepreneur, designer, engineer, problem solver, materials science graduate, master of design student
Hatem Wasfy	CTO	https://www.linkedin.com/in/hatemwasfy/	11 years of IT work experience in Security cloud, Linux admin devops. Certified Red Hat Sys Admin / Computer Systems and Network Engineer with 10+ years of experience in IT field specially: UNIX, Linux, Network
Ahmed Bayoumi	Egyptian Market Marketer	https://www.linkedin.com/in/ahmed-bayoumi-proxp/	Experienced Business marketer. Interested in industrial IoT.
Kulamini Dilanka	Business Developer	www.linkedin.com/in/kulamini-dilanka-mendis-445218170	5 years of experience in legal and business consulting. Holding a LL.B (Hons) and Masters' scholar in Social Entrepreneurship. Research & Analytical skills, Business modeling & planning, Critical thinking, startups, innovation and impact, Entrepreneurship.

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Roadmap

Describe or draw a roadmap of building your prototype according to the following (at least): Time frame , Concrete stages , Major milestones Roadmap should not include detailed description about the steps planned to take nor shall it give concrete dates. The aim of the roadmap is to understand how well is the plan concerning building the prototype thought through.



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Financial need:

Divide the prototyping budget into stages. If possible, distinguish at least 2-3 stages that can be clearly differentiable. Outline your own financial contribution and request from Prototron.

We have already developed a working prototype. Below mentioned budget is for the production of 1st lot of products and launch it to the market in order to take customer feedback and to do the market analyses.

	December
Financial Need	
Prototron	€ 6000
Personal Investment	€ 3000
Investors	€ 3500
Total Income	€ 12,500
Expenditure	
Product Cost for prototype (Initial cost products)	€ 2000
Marketing (1 st quarter)	€ 2000
Research & Development (Monthly)	€ 1500
Customer services (Monthly)	€ 1500
Salary (Monthly)	€ 5000
Cloud server rent (Monthly)	€ 200
Other (Monthly)	€ 300
Total Expenditure	€ 12,500