

# A high performance machine

Serge Van Dam & Ben Gleisner

Angel HQ, CoGo



 **#AANZ20**



# **Building a High (and Good) Performance Machine**

**Angel Association Summit: 5 November 2020**



**What does CoGo do?**



# Concern about social and environmental issues is on the rise



## AUSTRALIA'S BUSHFIRES SHOW DRASTIC EFFECTS OF CLIMATE CHANGE

*Scientists say climate change is behind the unprecedented intensity of the bushfires that have burned a reported 27 million acres in Australia.*



## More plastic than fish in the sea by 2050, says Ellen MacArthur

**One refuse truck's-worth of plastic is dumped into the sea every minute, and the situation is getting worse**



## Climate change: Warming signal links global floods and fires

*"As temperatures are warmer we get more intense rain, which by itself brings more floods, even if the number of storms hitting our shores don't change," said Prof Piers Forster from the University of Leeds.*



## World's richest 1% have twice the wealth of the rest of humanity combined: Oxfam

*The total wealth of the top 20 billionaires has doubled from \$672 billion to \$1,397 billion since 2012. Photo: Reuters*



## Bangladesh factory collapse could force rethink for garment industry

*As death toll exceeds 500, demands increase for safety checks and for profits to benefit workers trapped in dangerous work*



## Fifth of people in working UK households trapped in relative poverty

*Causes include steeper housing costs for the low-paid and much slower wage growth compared with higher earners, says Institute for Fiscal Studies*



# Consumers and businesses want to be part of the solution

**62%** of consumers want companies to take a stand on ethical issues close to their hearts.  
*(higher for younger cohorts)*

accenture

**\$1T p.a.** opportunity exists for businesses that can market the sustainability of their services.

Unilever



**52% of consumers** said they actively consider company values when making a purchase.

Forbes

**88% of consumers** want businesses to help them make a difference.



**US\$113b** spent in 2018 on 'ethical' products, **up 30%** from 2013 and growing **5.6x faster** than non-ethical.



**Adidas's ambitious plan to end plastic waste by 2030.**



**EasyJet unveils plans to become world's first carbon-neutral airline.**

Sainsbury's

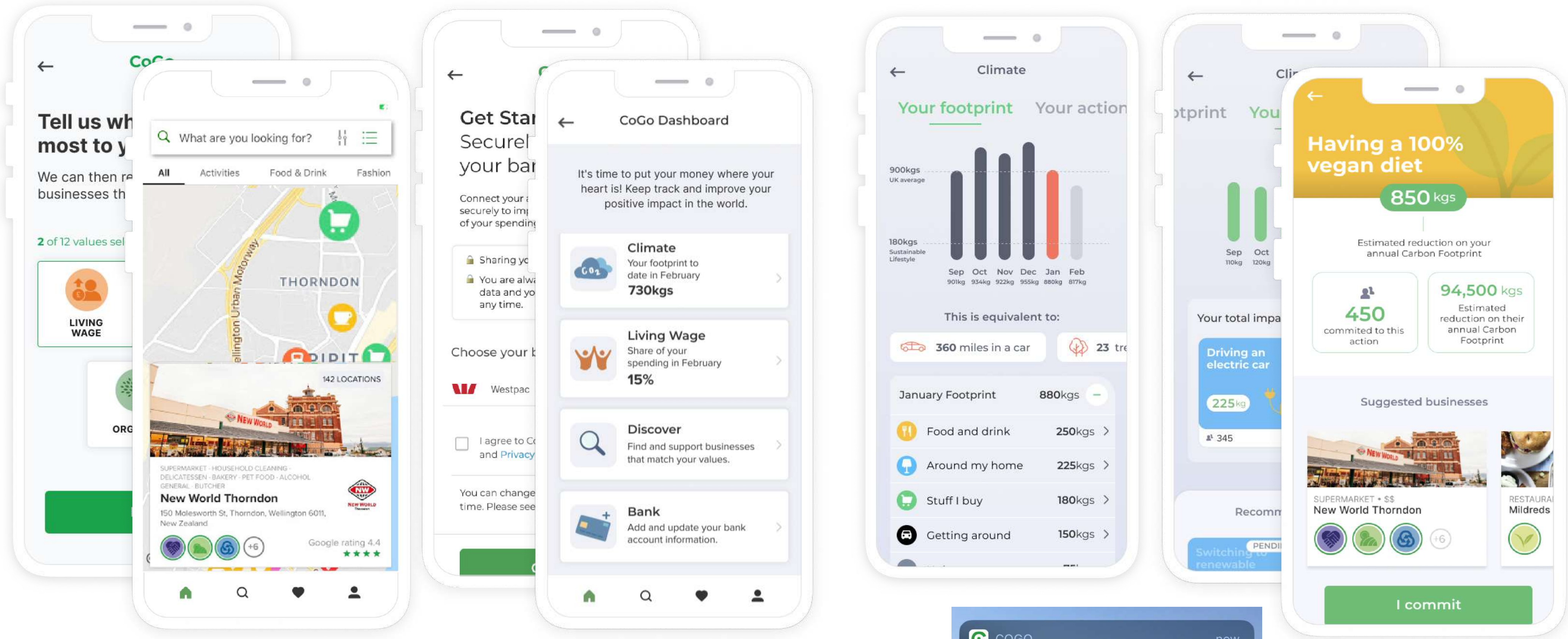
**Sainsbury's pledges £1bn to cut emissions to zero by 2040.**



**H&M appoints their former sustainability manager as their chief executive.**



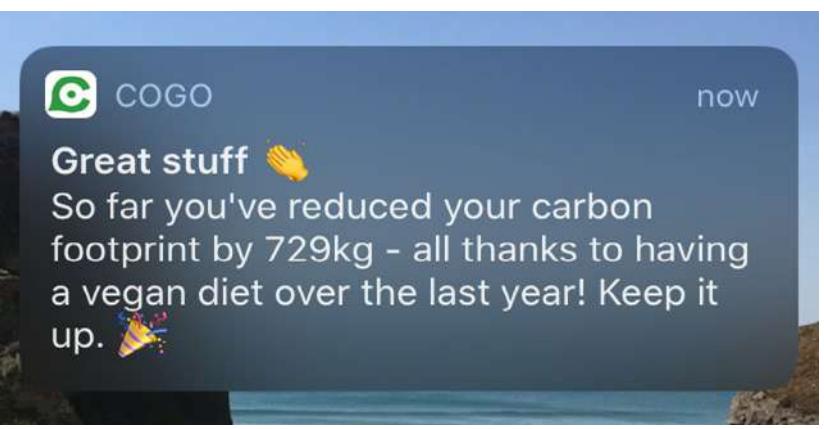
# The CoGo app helps consumers align their spending and values



Google APIs



OPEN BANKING



Ethical Nudge



Together, we plan to change the world



**What makes CoGo a  
high (and good)  
performing machine?**



# **Talent:** highly-skilled, diverse, committed to the cause



**Ben Gleisner**  
CEO & Founder



**Emma Kisby**  
UK MD



**George Langlands**  
Chief Product Officer



**Sarah Cunliffe**  
Snr Product Manager



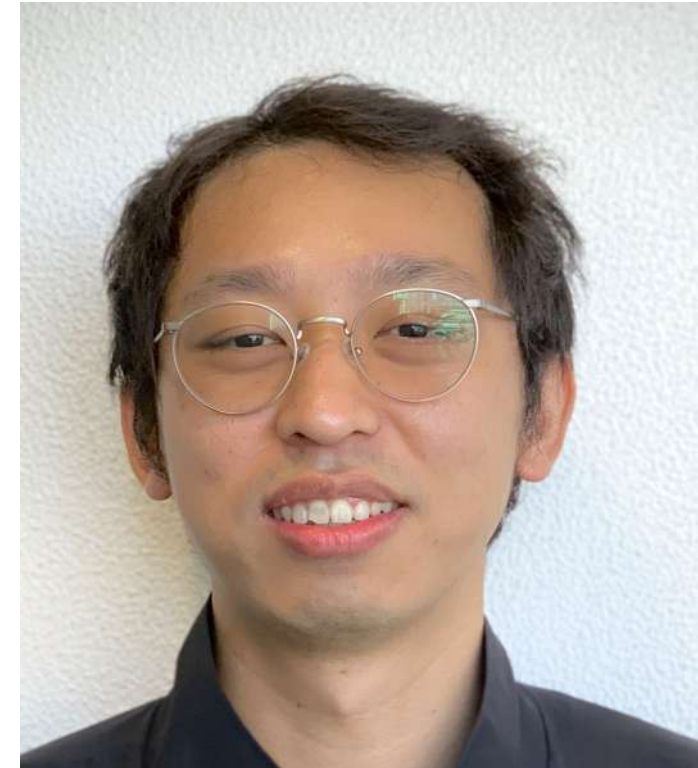
**Brian Spurling**  
Chief Data Officer



**Serge van Dam**  
Chairman



**Kate Hyndman**  
Director



**Mike de lange**  
Director



**Charmian Love**  
Advisor



**Richard Collier-Keywood**  
Director

# Targets: everyone knows the plan

## 1. App Engagement:

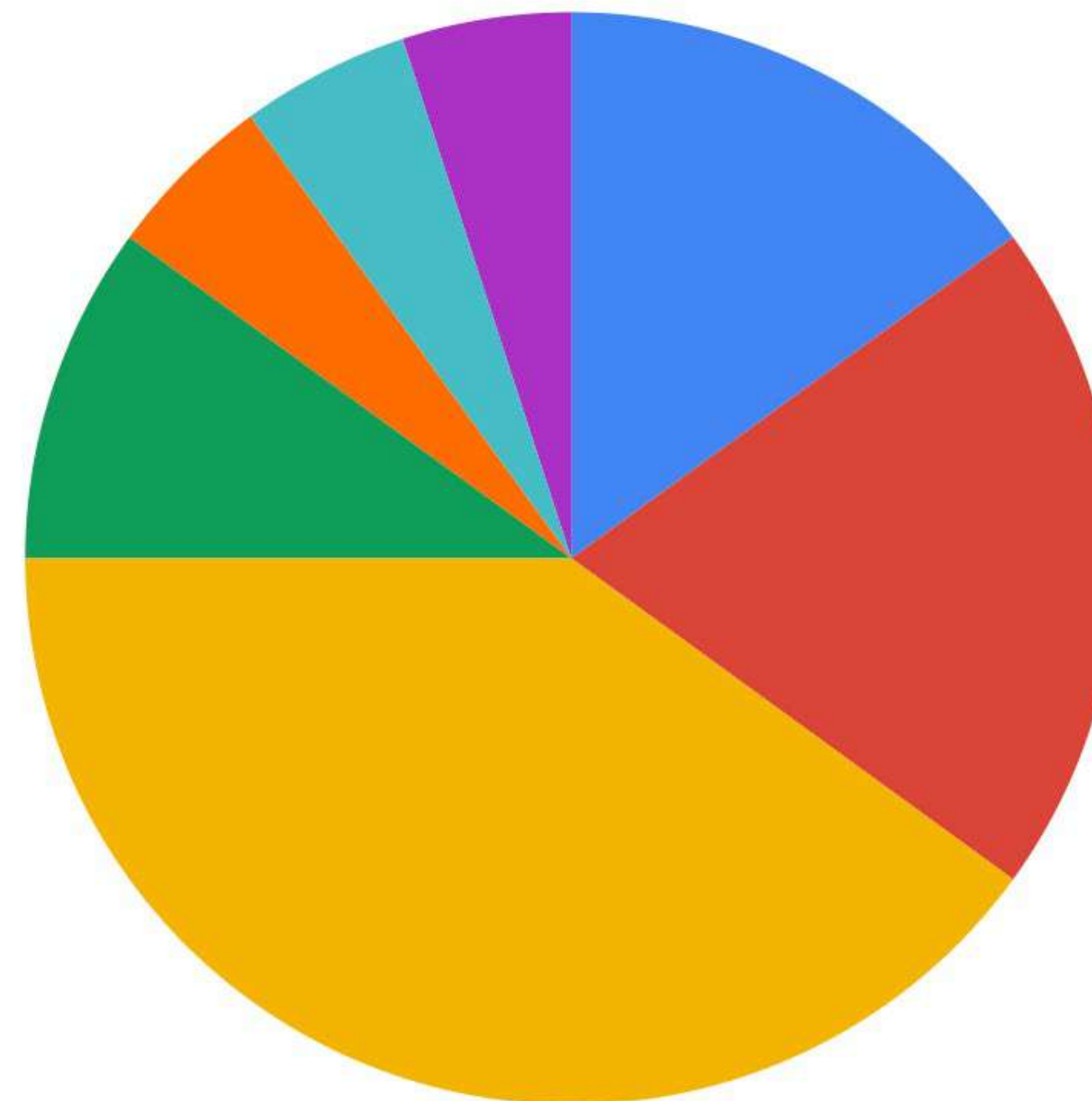
- 20% Monthly Active Users
- 3% Monthly Nudged Users

## 2. Revenue model:

- UK: £450k forward ARR
- NZ: \$360k forward ARR

## 3. User Growth:

- UK: 300k bank-linked users
- NZ: 100k bank-linked users



### Other objectives:

- Category leader
- Build team
- Raise capital
- New markets

% resource/effort



# Transparency: all director fees, salaries, contract rates are shared

Title	Team	Cost C	Type	Curre	Base rate	2020/21 FY												Apr	M
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
CEO	Operations	HQO	Employ.	NZD	\$140,000	\$9,333	\$9,333	\$9,333	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
Global Head of Impact	NZ Clients	NZM	Contract.	NZD	\$35			\$1,190	\$2,380	\$2,380	\$2,380	\$2,380	\$2,380	\$2,380	\$4,760	\$4,760	\$4,760	\$4,760	\$4,760
Lead Developer	Product	HQP	Employ.	NZD	\$120,000							\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Frontend Developer	Product	HQP	Employ.	NZD	\$91,300	\$6,087	\$6,087	\$6,087	\$6,087	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608	\$7,608
Senior Developer	Product	HQP	Contract.	NZD	\$110,000					\$7,333	\$7,333	\$7,333	\$7,333	\$7,333	\$7,333	\$7,333	\$7,333	\$7,333	\$7,333
CPO	Product	HQP	Employ.	NZD	\$120,000								\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Head of Partnerships	NZ Clients	NZM	Employ.	NZD	\$54,458	\$2,269	\$2,269	\$2,269	\$4,538	\$4,538	\$4,538	\$4,538	\$4,538	\$4,538	\$4,538	\$5,446	\$5,446	\$5,446	\$5,446
Product Designer	Product	HQP	Contract.	NZD	\$75	\$7,650	\$7,650	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375	\$6,375
Head of Community Growth	Marketing	NZM	Employ.	NZD	\$75,000			\$3,750	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Finance and Operations	Operations	NZM	Employ.	NZD	\$50,000														
Product Manager (2) / ICT Ops	Product	NZM	Employ.	NZD	\$79,000					\$6,583	\$6,583	\$6,583	\$6,583	\$6,583	\$6,583	\$6,583	\$6,583	\$6,583	\$6,583
Sales / Acc Management /Marketin	NZ Clients	NZM	Employ.	NZD	\$55,000														
GM of GIF	Product	HQP	Contract.	NZD	\$35			\$1,190	\$2,380	\$1,190	\$1,190	\$1,190	\$1,190	\$1,190	\$2,380	\$2,380	\$2,380	\$2,380	\$2,380
Developer	Product	HQP	Employ.	NZD	\$110,000						\$1,833	\$9,167	\$9,167	\$9,167	\$9,167	\$9,167	\$9,167	\$9,167	\$9,167
Developer	Product	HQP	Employ.	NZD	\$90,000														
Data Developer	Product	HQP	Contract.	NZD	\$48			\$3,264	\$3,264	\$3,264	\$4,896	\$4,896	\$4,896	\$4,896	\$4,896	\$4,896	\$4,896	\$4,896	\$4,896
NZ Accred Manager / GIF Content	NZ Clients	NZM	Employ.	NZD	\$47,500					\$1,979	\$3,958	\$3,958	\$3,958	\$3,958	\$3,958	\$3,958	\$3,958	\$3,958	\$3,958
B2B2C / Enterprise Sales / AUS ma	Marketing	NZM	Employ.	NZD	\$100,000				\$6,667	\$6,667	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333
UXR	Product	HQP	Employ.	NZD	\$48,000							\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200
Employee Acquisition	Marketing	NZM	Contract.	NZD	\$58					\$986	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958
NZ MD																			
CTO																			
Others.. (Sen UX, COO etc)																			
Sales / Acc Management /Marketin	Marketing	UKM	Contract.	GBP	£35														
CPO (contractor)	Product	HQP	Contract.	GBP	£62	£3,162	£2,108	£2,108	£2,108	£2,108	£2,108	£2,108							
UX Coordinator	Product	HQP	Employ.	GBP	£28,000	£1,867	£1,867	£1,867	£1,867	£2,333	£2,333								
UK Accred Man / Data Quality Ana	Product	HQP	Employ.	GBP	£38,000	£2,533	£2,533	£2,533	£2,533	£3,167	£3,167	£3,167	£3,167	£3,167	£3,167	£3,167	£3,167	£3,167	£3,167
UK MD	UK Clients	UKM	Employ.	GBP	£70,000	£3,500	£3,500	£3,500	£3,500	£3,500	£5,833	£5,833	£5,833	£5,833	£5,833	£5,833	£5,833	£5,833	£5,833
UK Head of Community Growth	Marketing	UKM	Employ.	GBP	£40,000	£2,667	£2,667	£2,667	£2,667	£3,333	£2,667	£2,667	£2,667	£2,667	£2,667	£2,667	£2,667	£2,667	£2,667
Brand	UK Market	UKM	Contract.	GBP	£28	£935	£935	£935	£935	£935	£935	£935	£935	£935	£935	£935	£935	£935	£935



# Tech-enabled: we are 100% cloud / modern ways of working

COGO MEETINGS ☆ 📁 ☁

File Edit View Insert Format Tools Add-ons Help Last edit was made on August 18 by Mike de Lange

100% Title Arial 30 B I U A

Meeting Date: 7-10am Friday 15 May 2020 (NZDT) / 8-11pm Thursday 14 May 2020 (GMT)  
<https://zoom.us/j/870045397>

Attendees: Serge van Dam (Chair), Mike De Lange (Director), Ben Gleisner (CEO Director), Richard Collier-Keywood (Director), Anna Geiserman (NZ MM).

**A. Administration (15 mins)**

- Check-in
- Apologies: Emma Kisby (UK MD)

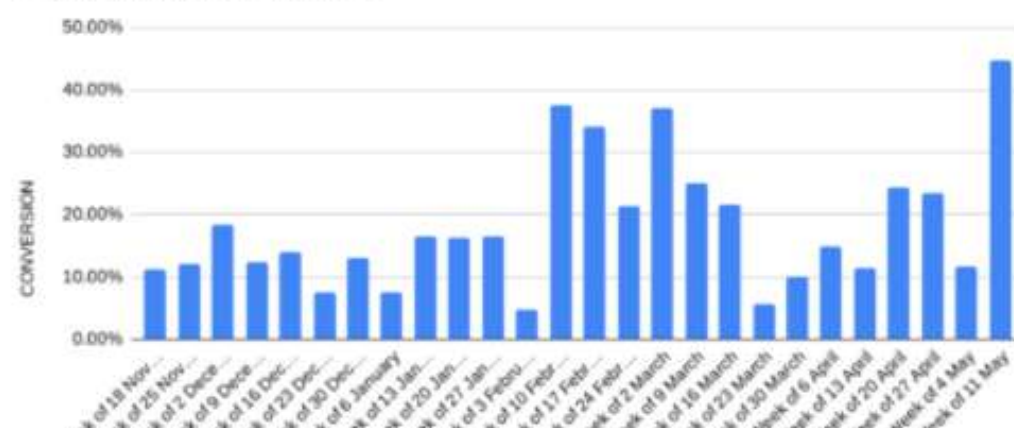
• Minutes

• Actions - HEAPS done and 13 WIP - see [doc](#)

**B. Update! (10 mins)**

- Quick update on first 4 days of launch of [Carbon Footprint tracker](#), [post](#)

CONVERSION vs. PERIOD



The bar chart displays weekly conversion percentages from November to May. The y-axis ranges from 0.00% to 50.00% in 10% increments. The x-axis lists weeks from 'Week of 18 Nov' to 'Week of 11 May'. Conversion rates fluctuate, with notable peaks in early February (approx. 38%) and a significant rise in early May (approx. 45%).

Week	Conversion
Week of 18 Nov	12.00%
Week of 25 Nov	12.00%
Week of 2 Dec	18.00%
Week of 9 Dec	12.00%
Week of 16 Dec	14.00%
Week of 23 Dec	8.00%
Week of 30 Dec	12.00%
Week of 6 Jan	8.00%
Week of 13 Jan	16.00%
Week of 20 Jan	16.00%
Week of 27 Jan	16.00%
Week of 3 Feb	5.00%
Week of 10 Feb	38.00%
Week of 17 Feb	34.00%
Week of 24 Feb	21.00%
Week of 3 March	38.00%
Week of 9 March	25.00%
Week of 16 March	21.00%
Week of 23 March	5.00%
Week of 30 March	10.00%
Week of 6 April	15.00%
Week of 13 April	12.00%
Week of 20 April	24.00%
Week of 27 April	23.00%
Week of 4 May	12.00%
Week of 11 May	45.00%



**Treasure:** we have a broad base of value-aligned investors





# Trust: every staff and investor knows what is going on in real-time

		2021																	
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	FY 2020/21																		
Projected Group Bank (GBP£)																			
Group Opening Balance		£486,956	£451,040	£375,994	£331,995	£576,200	£748,587	£859,551	£759,172	£661,807	£584,874	£525,380	£457,987	£385,140	£581,866	£521,889	£457,038	£444,413	£521,380
Plus Group Net Cash Movement		-£35,916	-£70,564	-£42,184	£219,228	£172,387	£110,964	-£100,379	-£97,365	-£76,933	-£59,494	-£67,393	-£72,848	£196,726	-£59,977	-£64,851	-£12,625	£76,968	-£87,171
Group Closing Balance		£451,040	£380,476	£333,810	£551,223	£748,587	£859,551	£759,172	£661,807	£584,874	£525,380	£457,987	£385,140	£581,866	£521,889	£457,038	£444,413	£521,380	£434,209
Group Closing Balance in NZD\$		\$870,507	\$734,319	\$644,253	\$1,063,861	\$1,444,773	\$1,658,933	\$1,465,203	\$1,277,288	\$1,128,808	\$1,013,984	\$883,916	\$743,319	\$1,123,001	\$1,007,245	\$882,083	\$857,716	\$1,006,264	\$838,023
UK closing bank in GBP£		£109,586	£58,238	£12,998	£49,954	£212,406	£238,833	£215,875	£178,624	£159,177	£149,098	£131,972	£111,081	£86,529	£60,170	£44,873	£33,138	£159,922	£133,261
NZ closing bank in NZD\$		\$659,007	\$621,920	\$619,167	\$967,450	\$1,034,830	\$1,197,987	\$1,048,564	\$932,545	\$821,597	\$726,225	\$629,209	\$528,933	\$956,000	\$891,117	\$795,477	\$793,760	\$697,615	\$580,830
GROUP (GBP£)																			
Exchange rate £1 to NZD\$		1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93
Income																			
Revenue		1,801	1,801	1,911	1,911	1,921	49,935	7,293	40,168	12,964	55,948	34,944	41,038	44,301	50,114	56,329	62,968	70,436	82,400
Other income		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income		1,801	1,801	1,911	1,911	1,921	49,935	7,293	40,168	12,964	55,948	34,944	41,038	44,301	50,114	56,329	62,968	70,436	82,400
Less Operating expenses																			
Cost of Goods Sold		3,790	3,798	3,798	3,834	3,494	7,113	9,352	9,544	9,726	11,639	10,585	10,071	12,373	12,902	13,449	14,012	14,299	14,885
Operating expenses from P+L		82,481	62,657	74,855	81,840	84,534	112,855	125,049	104,775	93,136	96,278	100,948	102,730	100,613	100,294	102,275	111,956	115,409	127,619
Total Operating expenses		86,271	66,455	78,654	85,674	88,028	119,968	134,401	114,320	102,861	107,917	111,533	112,800	112,986	113,196	115,724	125,968	129,709	142,504
Operating surplus		-84,470	-64,654	-76,743	-83,763	-86,107	-70,033	-127,108	-74,151	-89,898	-51,968	-76,590	-71,762	-68,685	-63,082	-59,395	-63,000	-59,273	-60,104
Plus Non Operating Movements																			
Accounts receivable		258	0	-55	0	-5	-22,515	22,500	-15,790	14,250	-21,285	14,440	-1,810	-2,877	-1,994	-2,156	-2,328	-2,558	-2,750
less Provision for Doubtful debts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest receivable		0	0	1,348	1,762	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Withholding tax paid		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred revenue		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



# Tenacity: we share a huge ambition





**LET'S GO CHANGE THE WORLD**