

# Gleamr Investment Memo

Prepared for [ investor name ] on [ date ]

## Introduction

Gleamr is the first consumer smartphone app for on-demand mobile auto details. Like Uber, but for auto details. Now, consumers can get professional auto details on demand at their home or office.

## Investment Highlights

- \$2B US market: For on-demand mobile auto details. US only. We have a 9-month first-mover advantage.
- Robust product: Responsive web + native iOS and Android apps. 2 patents pending.
- Strong traction: 82K+ users, 11K+ detailers, \$1.5M revenue run rate in our first 9 months. 4.8 star average ratings on Apple and Google stores.
- Experienced team: SaaS and auto detailing veterans from Thumbtack, HomeAdvisor, Yelp, and SpeedyDetail.
- \$29M run rate by EOY 2026: With 1.5% market share.
- \$2M seed round: SAFE, 20% discount, \$15M valuation cap. \$500K committed.

## Team

Our team has deep, relevant experience in SaaS and auto detailing.

- Ben Brown, Co-founder & CEO. Prev. VP Sales, Thumbtack.
- Dakota Dean, Co-founder & Chief Product Officer. Prev. VP Product, Thumbtack.
- Ella Ellison, Community Manager. Prev. Community Manager, HomeAdvisor.
- Steve Chan, Lead Developer. Prev. Senior Developer, Yelp.
- Sara Klein, Advisor. Co-founder, Thumbtack.
- Dave Smith, Advisor. Founder & CEO, SpeedyDetail.

## Problem

Consumers lack an easy way to get a professional, affordable auto detail at their home or office.

- No single view of all currently available detailers,
- Few reviews from prior customers to guide selection.
- No leverage to negotiate prices.

Detailers waste too much time and money finding customers when they'd rather be detailing cars.

- Hard to reach ready-to-buy consumers.
- Low ROI on traditional marketing.
- Hard to collect and leverage customer reviews.

## Solution

Introducing Gleamr, the first consumer app for on-demand mobile details.

### Benefits for consumers

- Save time: Detailers come to them in their home or office.
- Save money: Detailers compete for their business which lowers prices.
- Get a great job: Detailers work hard for great reviews.

### Benefits for detailers

- Save time: Spend less time chasing customers.
- Earn more: Spend more time detailing cars Gleamr fee is guaranteed ROI.
- Grow faster: Great reviews + Great prices = More work.

## Product

How our app works for consumers:

1. Browse detailers. Screenshot
2. Compare reviews and prices. Screenshot
3. Book and pay. Screenshot

How our app works for detailers:

- Build profile, including photo showcase. Screenshot

- Manage jobs. [Screenshot](#)
- Collect payments. [Screenshot](#)
- Track earnings. [Screenshot](#)
- Manage reputation. [Screenshot](#)

## Competition

We compete with a couple of slow followers: [Competitor 1](#) and [Competitor 2](#). We win on detailer coverage, user traction, and user ratings. Like Uber vs. Lyft, we expect to maintain and extend our lead via network effects.

- 4x more detailers.
- 4x more consumers.
- 4.8 star average ratings on Apple and Google vs. 3.6 or lower.
- 3,600+ reviews on Apple and Google vs. ~200 each for our competitors.

## Business Model

Mobile auto detailers pay us 15% for each job. The average cost for a mobile detail is \$75 in the US (Source):

- Customer pays \$75.
- Detailer gets \$63.75 (85%).
- We get \$11.25 (15%).

We currently use Stripe for payment processing. In the future, we may build our own payment processor and collect an additional payment processing fee with no additional cost to the detailer or consumer.

## Market Sizing

We're tapping into a \$2B market (US only). Our bottom-up calculation:

- 180M US mobile auto details per year (Source)
- x \$75 average cost per detail
- = \$13.5B total mobile detail revenue per year
- x 15% rev share

- = \$2B Gleamr revenue per year

## Traction

We've experienced strong growth in our first 9 months

- Users: 10,936 (EOQ1) > 31,714 (EOQ2) > 82,457 (EOQ3)
- Detailers: 1,533 (EOQ1) > 4,447 (EOQ2) > 11,561 (EOQ3)
- Revenue run rate: \$196K (EOQ1) > \$568K (EOQ2) > \$1.5M (EOQ3)
- 4.8 star average rating in the Android Play Store (1.2K reviews)
- 4.8 star average rating in the Apple App Store (2.3K reviews)

## Growth Strategy

Here's how we'll acquire and retain users and detailers.

Marketing & Sales – Customer acquisition

- Focused SEO, paid search, paid & organic social, influencers.
- Refer-a-friend discounts for consumers.
- Loyalty programs for consumers & detailers.
- Employee incentive programs for HR and office managers.

Customer Success – Customer retention

- Dedicated customer service reps for each DMA.
- Gleamr staffed community message boards for consumers and detailers.

Product – Customer retention

- Consumer Product Advisory Board to guide consumer features UX improvements.
- Detailer Product Advisory Board to guide detailer features and UX improvements.

## Product Roadmap

Here's how we'll maintain and extend our product lead.

- H1 2023: Launched MVP.

- H2 2023: Detailer Product Advisory Board Portal + Employee Incentive Program.
- H1 2024: User Product Advisory Board Portal.
- H2 2024: Loyalty Program.
- H1 2025: In-house payment processing.

## Financials

We're projecting a \$29M run rate by EOY 2026.

We have a detailed model with explicit revenue & expense assumptions available on request.

- Users: 83K (2023) > 247K (2024) > 643K (2025) > 1.4M (2026)
- Detailers: 2.3K (2023) > 6.9K (2024) > 17.9K (2025) > 37.7M (2026)
- Revenue Run Rate: \$1.5M (2023) > \$4.8M (2024) > \$13.1M (2025) > \$29.2M (2026)

## Funding

We're raising \$2M on a SAFE. We have \$500K committed, so \$1.5M remaining.

### Prior Funding

- \$300K from friends and family
- Launched MVP.
- Grew revenue run rate from \$0 to \$1.5M in our first 9 months.

### Current Raise

- \$1.5M available on a \$2M SAFE with 20% discount, \$15M valuation cap.
- \$500K committed by Tech Coast Angels (\$200K) and Newport Ventures (\$300K).
- Fund next 2 years and get to 600K+ users, 18K detailers, \$29M run rate.

## Contact

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