SkyDeck Application   #15

1. Company Name *	SudoDev Inc.
2. Company Website *	www.sellegit.com
3. Primary Contact Name *	Chenfan Zhang
4. Primary Contact Email *	chenf.zhang@gmail.com
5. Affiliation with UC Berkeley *	Undergraduate
6. Describe your venture in a single declarative sentence. *	We are building a new generation e-commerce platform with a unique auction mechanism and credit system.
7. Venture Founding Date: *	Feb 15, 2013
8. Please select the most appropriate category for your startup. *	Finance, Payments, and E-Commerce

9. Tell us about the Founders, their roles, and the most impressive thing they have created or accomplished. Please include URLs if applicable. *

Jeff is the founder and CEO of Sellegit. He designed both the company's website and mobile application. He has worked as a producer at Voice of America and as a marketer for Yifan Imports and Exports. Jeff has one of the best eyes for design, and he is a natural leader.

Rocky is a highly experienced, full-stack web programmer. He is the CTO of our team, in charge of making general technical decisions, setting up Rails backend programming, and building the whole website. Rocky is a major contributor to Edx.org, having designed and implemented the whole forum feature from scratch.

Peter Chen is responsible for project management, making sure that the team meets deadline and coordinate efforts. He is also the main developer for Sellegit's backend system. Peter Chen is a generalist with exposure in particular to System Programming and Web Development. He interned at Facebook and turned down their offer for full-time position.

Peter Qian is a self-taught, well-trained iOS programmer. He is in charge of Sellegit's iOS software design, social network connections, and the website's routine maintenance. Currently, he is working on our upcoming mobile application. He worked at Yelp this summer and at Lexity last year.

Peter Chen and Peter Qian have worked together on the DIABLO project, advised by Professor David Patterson and Professor Krste Asanovic.

George is Sellegit's system administrator, in charge of developmental operations and staging and production servers. He has extensive experience in server management and network setup.

10. What is the greatest obstacle that your company currently faces, why, and how are you preparing to meet that challenge? (funding is an insufficient answer) *

As a c2c e-commerce platform, our biggest challenge is to create a healthy balanced ecosystem. We have carefully designed features that can provide considerably better experiences for both sellers and buyers than any existing website. However, if we still need to attract enough users.

To solve this problem, we have prepared advertising campaigns targeting sellers and buyers respectively. In addition, since our website is inherently fun and naturally attractive for buyers, we don't worry about gaining attention from buyers. Should we lack sellers at the beginning, we have a budget to sell great deals ourselves to fill in the gap.

11. Who are your target customers? To date, have you had any customers? *

Our target customers are Craigslist users and people who looking for a better and safer e-commerce platform. We launched Sellegit.com in September, 2013. Since we just launched in a very short period, we have only had a few customers.

12. What makes your product or service unique, and why would customers be likely to buy or use your product or service? *

Our website is a unique auction platform that unconventionally enforces a price-dropping mechanism bundled with a well-designed credit system.
The goal is to make local trade more engaging, safer, and in real-time:
Every product on our website has to drop in price by some configurable speed.

On the buyer side, trading is made more exciting, as they want to snatch the product before other people snatch it or monitor the website for their desired prices. Based on tests that we have conducted, buyers spend significantly more time browsing the website when they can see the price dropping.

On the seller side, selling items is faster since they can attract more customers effortlessly by using a higher dropping rate when they want to sell things fast. Even if sellers are not in a hurry, they don't need to take the effort to price their item, as our auction mechanism will result in the market price automatically.

Also, we designed and built a credit system that enables users to reveal their identities, e.g. university students, without sacrificing their privacy or anonymity. This system effectively makes local transactions safer and easier than ever because users are guaranteed to meet people that they can trust.

13. Please list all of your company's revenue sources, distinguishing between real and potential. What is your company's revenue model? *

The current plan for Sellegit is to gain more market share and we don't plan to monetize immediately. We don't plan to make profits from individual users but instead will provide specialized services for merchants, which include but are not limited to Smart Pricing based on data that we have and automatic Sales Campaign on our platform. Note that the reason why we don't need to worry about immediate monetization is that our website can retain users because we have a credit score system that benefits users who have used our website before.

14. What characteristics are you looking for in a potential mentor? Who would be your ideal mentor, and why? *

Our ideal mentor would have experience in the field of E-Commerce and have built up an ecosystem before.

15. Has your team raised any capital? If so, how much and from whom? What are your future fundraising plans? *

We haven't raised any fund to date. We plan to raise our seed round capital early next year when we are on a stabilized growth trajectory.

16. Who are your company's current competitors? How does your company distinguish itself from its competitors? *

Our key competitor is Craigslist, which had over 49.4 million unique visitors per month in 2010. Other auction platforms such as eBay do feature a straightforward auction and payment system. However, the traditional auction system frustrates both buyers and sellers. Sellegit offers solutions for critical issues which these platforms face. We offer a superior interface and user experience. We protect our customers and increase the adhesiveness of our users with our credit system. Sellegit's unique auction platform enforces a price-dropping mechanism, making the transaction process more efficient.

17. Why does your company want to participate in the SkyDeck program? What do you expect to get out of your participation? How will your presence contribute to the SkyDeck environment? *

SkyDeck can provide us with valuable mentorship, which will help us jumpstart our business and shape our team into a formal and efficient corporation.

We are a team of faithful Cal students and alumni. We are talented, creative, mission-driven and have great confidence in making a dent in the E-Commerce world with our novel idea. In SkyDeck, we will meet entrepreneurs with different goals but similar interests and personalities. Skydeck will be our stepping stone to get to know the circle of entrepreneurs at Berkeley or in the Bay Area. We wish to create something different, to make a product that has not been thought of and can solve real problems in people's lives. We will bring in bursts of energy and sparks of creation to Skydeck.

Office space in close proximity to campus is definitely another reason why we want to apply. We have daily meetings to work on the product at various locations near the campus, but further on we definitely need regular office space.

18. What is the technology or discovery at the core of your venture? Is your technology patented or copyrighted? Do you have plans to secure any intellectual property? *	Although E-Commerce is a well-explored business, no existing model does online auction or flexible pricing satisfactorily. That's why we came up with this idea of a descending auction: the most essential intellectual property we have is the price-dropping mechanism and the idea of bundling it with a well-designed, logically complicated but easy-to-use credit system in local trade. The price-dropping principle is straightforward but requires a lot of engineering effort to implement it on the website without any glaring glitches and bugs.
19. Please give us a URL to your pitch deck (i.e. Dropbox, URL) *	https://www.dropbox.com/sh/kl7llnketi66jgh/6RLKgDiq9N

20. Provide team member names and Linkedin URLS *

Jeff (Chenfan) Zhang http://www.linkedin.com/profile/view?id=207528063&trk=nav_responsive_tab_profile
Rocky (Yan) Duan http://www.linkedin.com/profile/view?id=102156176&locale=en_US&trk=tyah&trkInfo=tas%3Arocky
Peter (Xi) Chen http://www.linkedin.com/profile/view?id=198988189&locale=en_US&trk=tyah&trkInfo=tas%3Achen%20xi
Peter (Zhenghao) Qian http://www.linkedin.com/profile/view?id=117992139&locale=en_US&trk=tyah&trkInfo=tas%3Aqian%20zheng
Hanyu Zhang http://www.linkedin.com/profile/view?id=90702306&locale=en_US&trk=tyah&trkInfo=tas%3Azhang%20han

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