

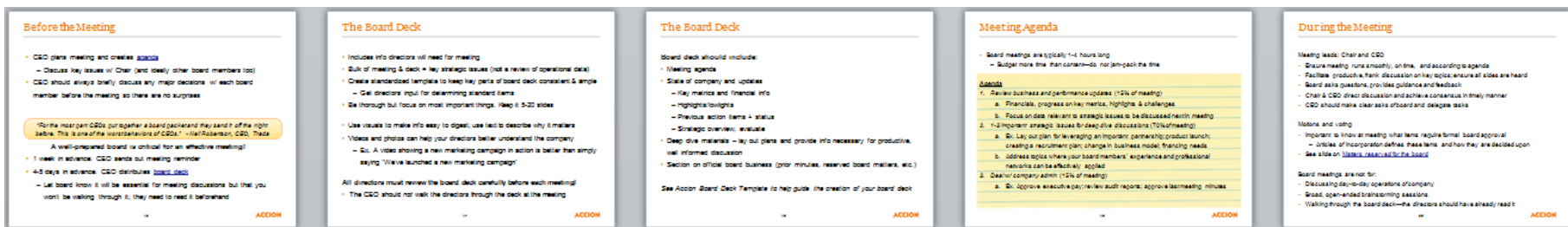
Company Name
Board Meeting – April 2014

Board Deck Template

Investing in individuals.
Improving our world.

*Note for reader

- See also “Accion Best Board Practices” PowerPoint presentation for further information on putting together a board deck
 - Slide #46: “Before the Meeting”
 - Slide #47, 48: “Board Deck”
 - Slide #49: “Meeting Agenda”
 - Slide #50: “During the Meeting”



- Some example slides are included at the end of this deck

Agenda

- 8:00 – State of company & updates (30 mins)
- 8:30 – Deep dive discussion #1 (60 mins)
- 9:30 – Deep dive discussion #2 (60 mins)
- 10:30 – Official board business (30 mins)

8:00 - 8:30 am

STATE OF COMPANY & UPDATES

- Cash in the bank
- Monthly burn rate
- Estimated zero cash date
- Explanation of unexpected budget variances

Staffing updates

- Key hires
- Key hiring needs
 - Make asks to board if appropriate

Current staffing	Current	Planned
CEO	1	1
VP of Marketing	1	1
VP of Sales	1	1
VP of Finance	1	1
IT Analyst	2	3
Product Specialist	1	2
Regional Coordinator	4	4
Program Associate	1	1
Total	12	14

- Business highlights
 - Ex. product launch
- Lowlights/challenges
 - Ex. 3-12 month planning w/ capital concerns
- Previous action items + status

- Provide metrics for month's actual vs. projected performance, previous month's performance, and forecasted performance
- Monthly revenue, expenses, net income
- Forecasts for cash balance, revenue and operating expenses
 - Note key drivers and assumptions
- Other key metrics of business. Examples:
 - Number of customers
 - Site traffic
 - User engagement
 - Cohort/retention analysis

Strategic Overview

- Overview of most important aspects of business
 - Ex. Sales, business development pipeline, strategic partnerships, product roadmap, capital fundraising
 - For each area of company mentioned, review:
 - Current plan
 - Current progress
 - Challenges
- Focus areas for next 30/60/90 days

Key Goals & Company Needs

- Review goals & needs...lead into deep dive discussions
- Company's double bottom line

8:30 - 9:30 am

DEEP DIVE DISCUSSION #1

9:30 - 10:30 am

DEEP DIVE DISCUSSION #2

- Focus discussion on one particular functional area or issue
 - Ex. Competition, marketing and positioning, operations, future fundraising, strategic partnerships, recruiting needs
- Include pertinent info for productive, well-informed discussion
- Facilitate discussion w/ specific, direct questions
- Cover needed action items; delegate based on board expertise

10:30 - 11:00 am

OFFICIAL BOARD BUSINESS

Approval of Prior Minutes

- Provide a draft to the board of the previous minutes and use this time to review it, discuss it, and approve it

Reserved Board Matters

- Resolutions to be approved by board
 - Option grants
 - Senior management hires
 - Other

- Other corporate & administrative items

Meeting Wrap-Up

- Summarize meeting conclusions, key goals
 - Review action items/takeaways

- Confirm date of next meeting

APPENDIX

Suggested Appendix Items

- Full financial statements
- Forward-thinking org chart
- Cap table
- Customer feedback
- Details (#s, assumptions) that support prior slides

SLIDE EXAMPLES

Financials – expenses summary

Cash: \$ [redacted] as of 3/31/14

March 2014 Burn: ~\$ [redacted]

Goal: Burn < \$ [redacted] /mo

	2013 A Q4*	2014 E			2014 E			
		Jan	Feb	Mar	Q1	Q2	Q3	Q4
Payroll/Tax/Benefits	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----
Outsourcing/Development	\$-----	\$-----	\$-----	Pending	Pending	\$-----	\$-----	\$-----
Sales/Marketing	\$-----	\$-----	\$-----	Pending	Pending	\$-----	\$-----	\$-----
G&A	\$-----	\$-----	\$-----	Pending	Pending	\$-----	\$-----	\$-----
Other	\$-----	\$-----	\$-----	Pending	Pending	\$-----	\$-----	\$-----
TOTAL EXPENSES	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----

*Includes Series A closing costs
Distribution Integration Fees

\$-----

No internal development team
Jan payroll high due to EOY tax
Baseline Marketing ~\$ /mo

Financials – current Q financial summary

Examples

	<u>Month 7</u>	<u>Month 8</u>	<u>Month 9</u>	<u>Total</u>
Revenue	\$ 36,000	\$ 38,000	\$ 60,000	\$ 134,000
Operating Expenses	(450,000)	(435,000)	(475,000)	(1,360,000)
Depreciation/Amortization	(2,000)	(3,000)	(7,000)	(12,000)
Non-Operating Income/Expenses	3,000	1,500	7,500	12,000
Net Income	(413,000)	(398,500)	(414,500)	(1,226,000)
Capital Expenditures	(45,000)	(100,000)	(200,000)	(345,000)
Net Cash Burn	(456,000)	(495,500)	(607,500)	(1,559,000)
Financing	-	6,000,000	-	6,000,000
Net Cash	460,000	5,964,500	5,357,000	5,357,000
Headcount	25	25	26	26
Net Burn per Headcount	\$ (18,240)	\$ (19,820)	\$ (23,365)	\$ (59,962)

All amounts in USD, except headcount

Add commentary from CEO here

Highlights/Lowlights

- +
- Signed 2 new partners in Country X; 6 total
 - Country X team additions (total of 4)
 - Productive discussions Potential Partner A, B
 - New Advisor: John Doe (fmr Company X)

-
- No go from Potential Partner C, D and E
 - Partner N still not close to launch
 - Partner O system issues
 - Sales traction

Action items from March board meeting

Item	Status
Customer service in Country X (video, employee contest)	Contest – done. Video – not done (no employee contact details)
PR in Country X	Interviewing PR freelancers in Country X
Investor newsletter	Will publish after PR articles.
Marketing referrals	Done – interviewed.
Partner D help with ownership	Done – reached financial agreement with Partner D.
Option grants, 409a	Done – in this board packet.
Distribution deal through Country X integrator	In process – meeting Company Y 5/14, LDI w/o 5/5

Summary - next 30/60/90 days

	End of April	End of May	End of June	End July
Country X	<ul style="list-style-type: none"> Launch at [company name] Sign [company name] 	<ul style="list-style-type: none"> Launch at [company name] Sign [company name] Term sheet with [company name] Vet integrators in Country X 	<ul style="list-style-type: none"> Sign [company name] + 1 more Launch 1-2 new partners Project kickoff 1-2 new partners Integrator relationship 	<ul style="list-style-type: none"> Launch 1-2 new partners
Country Y	<ul style="list-style-type: none"> Contract negotiations with 1-2 new channel partners ([company names]) 	<ul style="list-style-type: none"> Sign one new channel partner ([company names]) Move [company name] to commit 	<ul style="list-style-type: none"> Sign one new channel partner Launch one new channel partner 	<ul style="list-style-type: none"> Sign one new channel partner Launch one new channel partner
Mkt	<ul style="list-style-type: none"> PR: announce new deals and [marketing campaign name] Ongoing lead generation Refresh collateral New marketing video 	<ul style="list-style-type: none"> Sales hire Mother's Day lead gen CPG discussions Cause marketing discussions 	<ul style="list-style-type: none"> World Cup lead gen CPG terms discussion Cause marketing relationship Re-start media campaign (?) 	<ul style="list-style-type: none"> Marketing hire

Distribution / US Bus Dev

Retail Partner	Status	Comments
Company A	Written proposal received; negotiating	Inbound; would charge a fee
Company B	Will decide by 5/9	Interested; partner of competitor
Company C	Spoke 4/28	Interested; asked for more details + mtg
Company D	Negotiations	Inbound; would charge a fee
Company E	Contract negotiation	Slow due to threatened labor union strike
Company F	Working through epay	Meeting pending
Company G	Working through epay	Need epay's support to get shelf space
Company H	Initial discussions	low priority for them
Company I	Discussions	2 nd largest phone card seller
Company J	Tabled for now	Interest from President but need stronger biz case
Company K	Tabled for now	Did not get approval from operations team

Marketing

- Collateral: lead with partner brand
- Focus groups: validate messaging, video content
- Street team lead gen
- Video – will roll out this week



IMAGE



IMAGE



VIDEO

Key findings from our market

Market Segment

- Our main competitors are the “Cajas Populares” vs. MFIs
- We are closely monitoring the appearance of new entrants
- MFIs & banks seen as last resort by our customers due to their low reputation

Customer

- Key influencer = women (75% of contacts); however, decision usually made by men
- Customer credibility is critical...therefore the way to differentiate ourselves is to reach customer via different channels (ex. doctors and hospitals).
- So far 9 out of 10 Doctors we have visited have accepted our services as a good payment method for their patients.
- Customers have a good opinion of Partner X, but most of them not sure what it does.

Key findings from our market

Communication Strategy

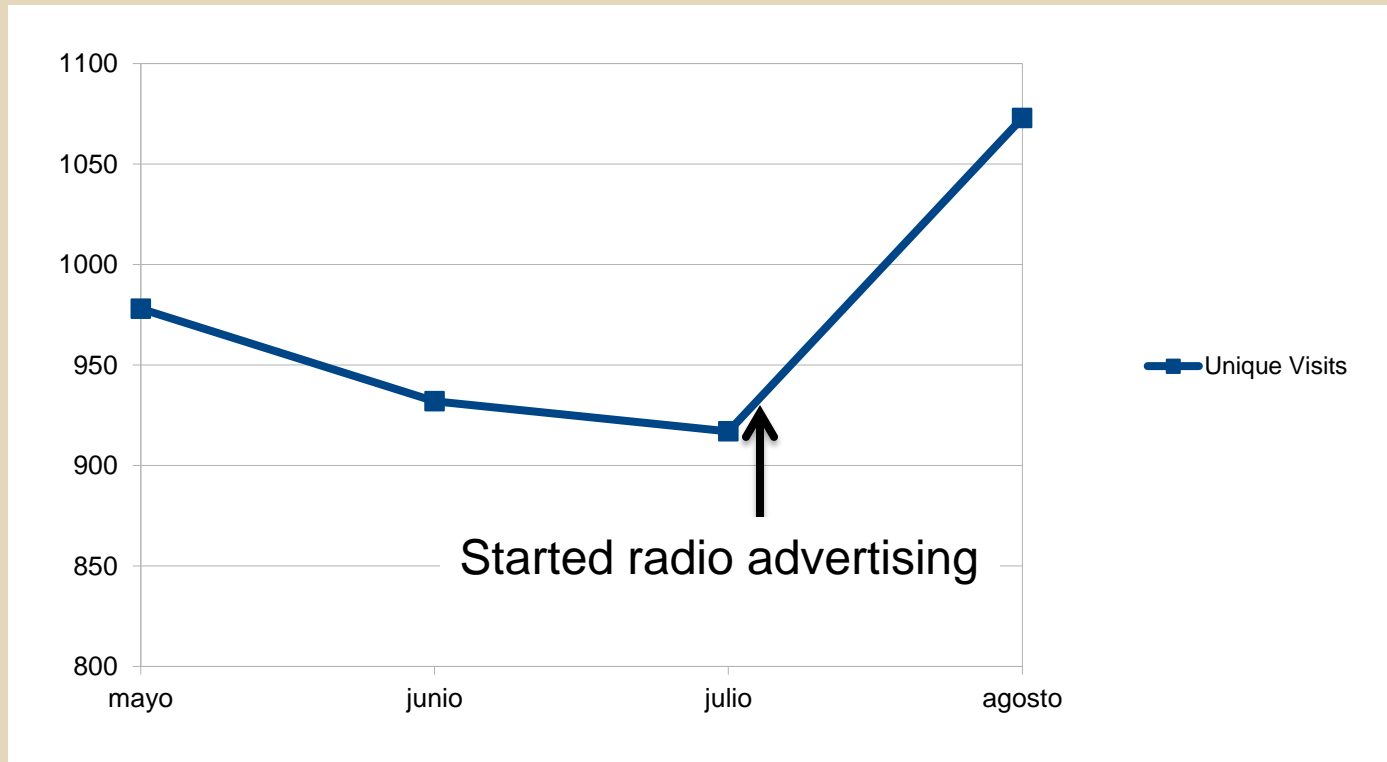
- Strategy needs improvement (too much text, confusion with clinic/insurance co.)
 - AMEX will introduce us to some of their communication consultants
- Need a different message for the influencer (woman) and decision-maker (man)
- Media efforts should converge to single contact point—AMEX rec'd website
- Our message needs to be less “rational” and more “emotional”

Media

- Our clients would prefer to hear about us from their doctor (40% in top 2). Media with the highest credibility among clients is radio (27% in top 2). However, over (48%) of our clients come via web. People hear about us on radio and check our info via web.
- 20 sec spots too short—interviews must be >2 mins. Convey clear brand image
- We use specific radio shows widely listed by our target market (ex. “Oprah”).

Key findings from our market

- Unique visits to website grew by 82% in August
 - We believe this was mainly due to Radio advertising.
- People are using the website as main information source
 - Conclusion: drive as much traffic to our website as possible



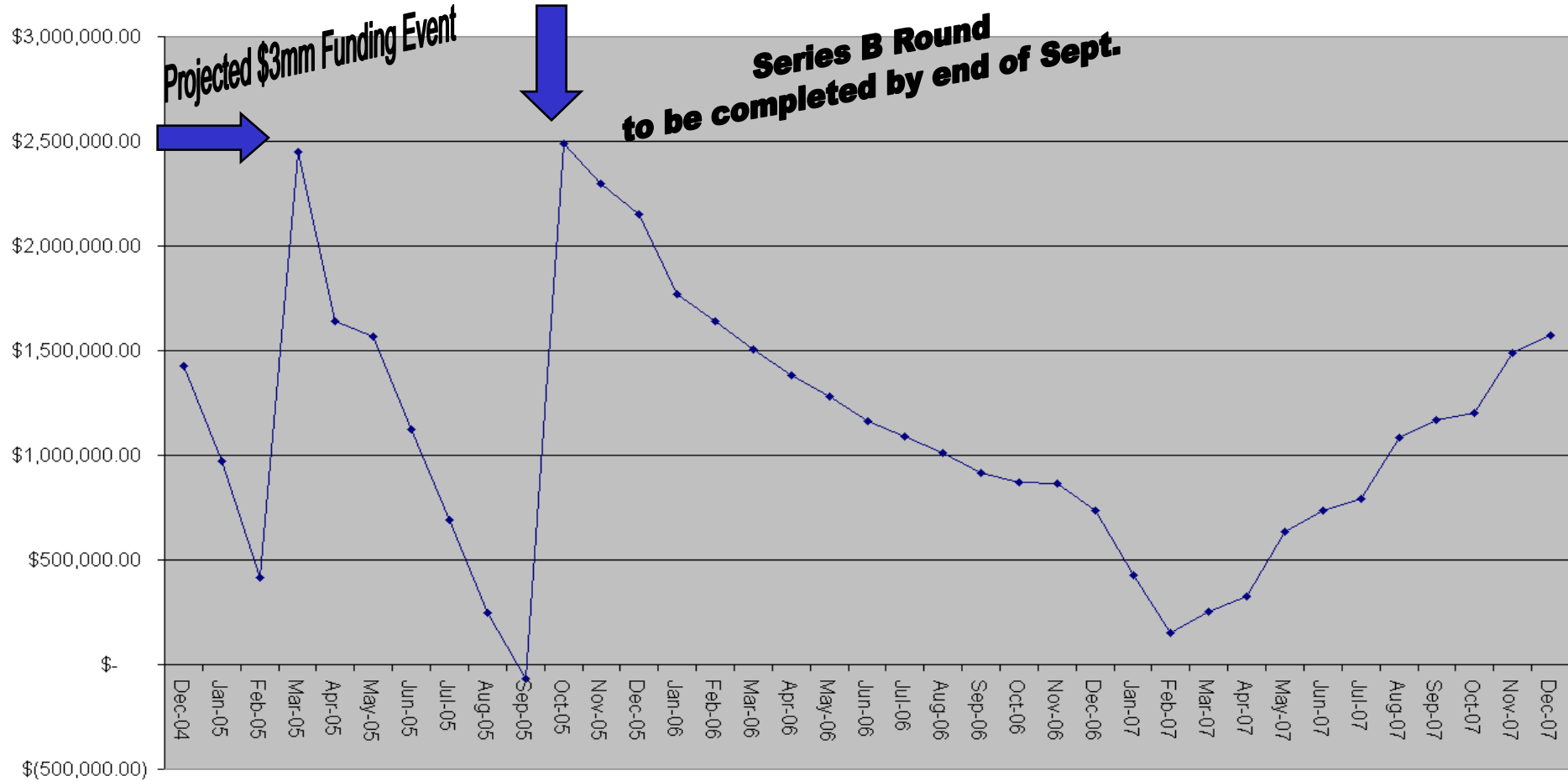
Proposed stock option grants:

Grantee	# of options	% FD	Vesting
Name (advisor)	#	%	2 yrs, no cliff
Name (advisor)	#	%	2 yrs, no cliff
Name	#	%	4 yrs, 25% cliff
Name	#	%	4 yrs, 25% cliff
Name	#	%	4 yrs, 25% cliff

- 409a – sent as attachment
- D&O insurance – still working to get a quote; turned down from all tier 1 providers
- Cap table formula error from Series A closing: need to issue additional shares to [investor name] (# shares)

Current Projected Cash Flow

Projected Cash Balance - 2005
 Assumes \$3mm of additional capital in March 2005
 Assumes \$3mm of additional capital in October 2005



Revenue Forecast

as of Month 9
(in \$ thousands)

	Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Mo. 6	Mo. 7	Mo. 8	Mo. 9	Mo. 10	Mo. 11	Mo. 12	
Original Plan →	-	-	-	12	27	39	40	50	60	70	80	90	
Forecast	Mo. 1	-	-	12	27	39	40	50	60	70	80	90	
as of:	Mo. 2	-	-	12	27	39	40	50	60	70	80	90	
	Mo. 3	-	-	12	27	39	40	50	60	70	80	90	
	Mo. 4		-	11	25	36	38	50	60	70	80	90	
	Mo. 5			10	26	36	38	38	55	65	75	85	
	Mo. 6				28	35	37	38	55	65	75	80	
	Mo. 7					35	37	38	57	67	77	80	
	Mo. 8						36	38	57	67	77	80	
	Mo. 9							38	58	70	77	80	
	Mo. 10								60	70	77	80	
	Mo. 11												
	Mo. 12												
	Final												
	YTD	-	-	-	10	38	73	109	147	207	277	354	434
	% of Plan	NM	NM	NM	83%	97%	94%	92%	88%	91%	93%	94%	93%

= Actual

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