Goa Internet Services

INNOVATE!
europe '06

RED HERRING
EUROPE
100 WINNER

GOA INTERNET SERVICES
Muntaner 250 1ª2ª
08021 Barcelona
Our Team

CEO
Gary Stewart

COO
Oriol Blasco

COO
Anton Malinovsky
Our Team

Gary Stewart. CEO. Before joining the Team, Gary ran a property start-up (EOS Real Estate) and a legal services start-up (Ad Infinitum Servicios Legales). Gary has also worked as a corporate lawyer specialising in M&A and international securities at Simpson Thacher & Bartlett (London) and Freshfields Bruckhaus Deringer (Barcelona). Gary is a graduate of Yale College (Phi Beta Kappa, magna cum laude) and Yale Law School.

Oriol Blasco: COO. Before joining the Team, Oriol was a project and operations manager at Nissan Europe, where he was responsible for liaising with the headquarters in Tokyo and managing cross-border project teams. Oriol holds an advanced degree in Advanced Industrial Engineering from the Polytechnic University of Catalonia and an MBA from ESADE Business School.

Anton Malinovskiy: CTO. Before joining the Team, Anton was a lead project manager at NTR Labs in Russia while studying for his Ph.D. in computer programming at the University of the State of Tomsk (Russia), where he'd previously graduated with a red diploma (equivalent to summa cum laude).

Dr. Eirik Hektoen: Director of Research and Development. Before joining the Team, Eirik worked for 7 years at Morgan Stanley (London) as an application software developer for fixed-income REPO trading. Eirik graduated with First Class Honours from the University of Cambridge, before getting his M.Phil in Computer Speech and Language Processing, and then his Ph.D, both from Cambridge. Eirik’s thesis investigated “statistical parse selection using semantic concurrences”.
Our Advisory Board

Albert Armengol. Founder of eConozco and partner in Grupo Galenicom TI, which was founded in February 2000. eConozco was sold in March 2007 for an undisclosed amount to Open BC AG, a German social networking site that lists on the German stock exchange. Albert is currently the country manager for Xing in Spain.

Joaquím Calaf. General Manager of Orbital-BBDO Barcelona (International Division). Prior to joining Orbital in 2001, Joaquím worked at Gap Gemini, BASF (in Germany), Janssen Cilag and Deutsche Bank. Quim received his MBA from ESADE.

Juan Luis Hortelano. CEO of Kanben Consulting, SL, a company focused on online marketing and facilitating the entry of foreign companies into the Spanish and Latin-American markets. Currently the representative of Feedburner in Spain and Latin America. Also one of the most prominent Spanish bloggers (www.tecnorantes.com).
Our Team: Summary

Management Team all has advanced degrees:
-- 1 MBA from ESADE (Oriol)
-- 1 lawyer / entrepreneur from Yale (Gary)
-- 2 Ph.Ds / Ph.D. candidates (Anton / Eirik)

Technical Team:
-- 1 Ph.D. from Cambridge (Eirik)
-- 2 international Ph.D candidates (Anton - Russia / Fahd - Pakistan / Sweden)

Advisory Board:
-- 1 Proven Entrepreneur (Albert)
-- 2 Marketing Specialists (Quim / Juan Luis)
-- 1 Very Prominent Blogger (Juan Luis)
Migoa is like Google but specialised in sectors. It is a vertical search engine that helps the user find a job, home or a car more easily. Our proprietary algorithm extracts relevant information from both leading and “long tail” sites before presenting the information in a user-friendly format that facilitates further “refined” searches. We always redirect the user back to the original site.
In Europe (outside of Spain), we will focus initially only on the property vertical. The product will be branded as Migoa Homz. But within the next 18 months, we will launch Migoa Dreamjobz and Migoa Coolcarz.
Summary of Product

- 3 verticals: Homz, Coolcarz, and Dreamjobz
- 3 initial countries: Spain, France and Germany
- Private beta launch: May 2007
- Public beta launch: Summer 2007
- Goal: To become the definitive online classifieds site for cars, jobs and homes in Europe. Develop direct relations with all relevant content providers (and eventually replace leading vertical portals).
Horizontal search engines don’t offer precise and relevant results for specific products. *It takes too many clicks to find what you want!*
Google’s standard search page
A search to buy a BMW Z3 using Google
572,000 results. But how many of them are relevant? If you’re not on the first page or in the first few results, your website probably doesn’t exist for the typical Google user.
The Market Opportunity: Vertical portals are vulnerable

Google’s top results--usually the major vertical portals:

- Market valuations of €70 to €673 million for purely national products. Some are publicly listed companies on major exchanges.
- Are increasingly expensive for intermediaries
- Face increased competition. Listings become even less exhaustive as markets become even more fragmented.
- Are slow to innovate. Lack a lot of “web 2.0” features.
- Require a lot of clicks to find desired results. No refined search.
Let’s return to the top 3 results on Google for the keywords “Buy BMW Z3”.

3rd result: A list of models per year but not of cars for sale. Not very precise. Web design is not very modern.
Clicking on pic of Z3 results in **only 6 listings**! No web 2.0 features -- e.g., reviews, user feedback, etc.

The 2nd most popular result.
Has list of cars for sale, but no refined search options (e.g., I want a red Z3 no more than 2 years old for under €25,000). Database is limited to ads specifically uploaded to this site. Not exhaustive.
In addition to the major portals’ vulnerability, there are interesting long-tail opportunities

- New online classifieds are sprouting like mushrooms.

- Creates an interesting long-tail opportunity. Increasing fragmentation means that a vertical search engine that indexes all vertical-related content has a unique value that no single portal can replicate.
A look at the numbers

• Newspapers earn 30% of income from classifieds ads but users moving online because it’s easier. For this reason, traditional media giants like the NYT and News Corp. have invested in vertical search engines.

• Interactive Advertising Bureau estimates that classifieds sector was worth at least €800 million in 2005 in France, German, Spain and UK, and growing quickly.
Key benefits of a vertical search engine

- By being sector-specific, results are filtered to give meaningful choices to users.
- Fewer clicks to get real results
- Possibility of refined searches within results page
- User has direct access to specialised information about particular products
So what is migoa? A vertical search engine that offers more precise and relevant results when searching for homes, cars and jobs.
Resultados de búsqueda: 44 Coches

Mercedes E220 cdi automático Elegance
21.900 €  Ciudad: Barcelona
Fecha: Viernes 9 de febrero de 2007 00:23

- Anunciado en flota, muy cuidado, en muy buenas condiciones, siempre garaje. Color plata, equipado, teléfono.
- Venta yprarado,
- 3+1

Tehachapi California
California Central Valley Rentals
Rent Direct and Save!
vrbo.com/vrbo/ca.htm

Vista Ca Appraisal
John knows Vista, California
Call for Vista Ca Appraisal
www.MaierAppraisal.com

Vista Ca Appraisal
John knows Vista, California
Call for Vista Ca Appraisal
www.MaierAppraisal.com
BMW Z3 2.8 Roadster AC Schnitzer - 00 -00

Migoa.com

- 3 verticals: Homz, Dreamjobz and CoolCarz (competitors focus on only 1 vertical, often real estate). No major competitors in cars/jobs verticals. More flexibility in entering new mkts.

- Initial markets: Spain, France and Germany. (Most competitors focused on UK/ London). Goal: Europe and Latin America (Spanish-speaking).

- Not just an aggregator of XMLs. Crawl the Web based our own technology (Many competitors just aggregate XML feeds -- less scaleable, too manual)
The Pursuit of Disruption

• We have identified 5-10 key European competitors. Most are in the UK. Outside of the UK, competitors offer basic products with few refined search filters and purely national products. We take it two steps farther!

• Web 2.0 meets Search 2.0
  – Integration of web 2.0 features into a search 2.0 product. Move beyond pure algorithms.
  – Get users involved (videos, blogs, wiki, fotos)

• Website into WebService
  – Provide users with all relevant information on all available channels (computer, PDA and mobile phone)
  – Sector-specific features
AUDI A2 4500 EUROS POR UN TT
28 Dic 2006 Por Segundamano
TENGO UN AUDI A2 1.4 GASOLINA DEL 2001 QUE GASTA POQUISIMO Y DESEARIA CAMBIARLO POR UN AUDI TT O BMW Z3 AÑADIENDO YO 4500 EUROS EN MANO, SI TIENES ALGUNA OFERTA QUE ME PUDIERA INTERESAR COMUNICAMELA, FERNANDO 661 NUEVE,2,CERO ,3,SEIS,5.
Accesorios - http://www.segundamano.es

Parts For Bmw Z3
28 Feb 2007 Por rhettalers
anytime choose dates sorted by relevance online auto parts audi auto parts auto parts store volkswagen auto parts vw auto parts bentley auto parts mazda auto parts mitsubishi auto parts auto parts volkswagen used jeep auto parts used ...
Rhett Alers - http://rhettalers.total-inter.net

Parts For Bmw Z3
27 Feb 2007 Por alesiaabdella
... more on audi tt bmw z . eckler s camaro parts has it all camaro parts has it all restoration parts oem parts and new parts. if you are in need of a newer motor for that worn type submit value search blogs name bing parts for bmw z3.
Alesia Abdella - http://alesiaabdella.xervied.com

Vw Campers Body Parts
25 Feb 2007 Por lahomaallenson
... your nissan store for genuine nissan parts nismo aftermarket g infiniti part g grill infiniti custom g infiniti infiniti as feels sluggish off audi a performance parts audi a pics audi a radio audi bmw z3 performance parts the audi ...
Lahoma Allenson - http://lahomaallenson.webswamp.com

Audi A4 in prachtstat
7 Mar 2007
Extra erbij: 4 originele aluminium velgen Audi A4 met winterbanden, michelin pilot Eigen wagen, particulier, wegens aankoop BMW Z3 0495 / 49 75 25. Audi A4 in prachtstat. Audi A4 in prachtstat Audi A4 in ...
[ Más resultados de Auto - Tweedehands markt zoekertjes ]
Business Model

• Advertising (featured ads, video spots, etc.)
• Subscription services (for intermediaries)
• Shared revenue via distribution channels (blogs, other relevant websites, etc.)

Step 1
Generate traffic & material strategic alliances and get an investor to help us implement the full vision. Funding so far via business angel and bootstrapping.
Key Financial Numbers

Current Investment: €350,000 (pending gov’t subsidized loans of €450,000)

Breakeven: 2009

EBITDA 2009: €167,863

EBITDA 2010: €1,916,145

EBITDA 2011: €3,000,000

Financial Need (First Round): €2,000,000