

Mint: Save Time & Money



Transactions

- List of detailed transactions grouped by category
- All assets
- All debt
- Current net worth
- Tags, to customize transactions into folders
- Line graph plotting spending over time

Goals

- List of goals
- Current net worth allocated to goals
- How much of goal is achieved
- All assets
- All debt
- Current net worth
- Notes

Team & Advisors

Aaron Patzer
CEO & Founder



Lead Architect, **Nascentric** (chip simulation software)
Founder, **GetAWebsite** (search engine optimization)

David Michaels
VP Engineering



Director of Technology, **ShockMarket Corporation**
Director of Engineering, **PGP** (security software)

Dave McClure
Director Marketing



Director of Marketing, **PayPal** (micro-payments)
Director of Marketing, **Simply Hired** (job search)

Jason Putorti
Lead Designer



CTO & Founder, **Novaroura** (acquired by **FittingGroup**)
Co-Founder, **Six Madison** (anti-fraud SAS)

Investors & Advisors

First Round Capital, Felicis Ventures, Ron Conway, Scott Cook (Initial Founder & CEO)

Market Size - US

49 Million People
22 to 35 age range



31 Million Prospective Mint Users
64% of target demographic use online banking

Referrals (CPA)

\$8 RPU per year w/ 14% CAGR

Conversion	CPA	Referral
0.75%	\$50.00	Savings Accounts
1.00%	\$75.00	Internet
0.50%	\$75.00	Credit Cards
0.25%	\$50.00	Cell Phone
0.10%	\$200.00	Bank Accounts

Advertising (CPC)

\$4.50 RPU per year w/ 22% CAGR

Data to Leverage

Zip Code (feasibility: School or Workplace)

Age (feasibility: Gender)

Income (propensity to spend)

Where and when you shop

What brands you buy

\$388 Million Total Addressable Market Opportunity w/ 16% CAGR

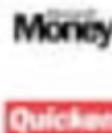
Competitors

Key Competitor: Wesabe



- No revenue model – Freemium
- Community based - limited source of information from "wisdom of the crowds"
- Poor traction
- Unspecific suggestions

Potential Entrants



- Develop simple, easy-to-use, free personal finance online application to cater to mainstream
- Acquire Wesabe or similar online application

Mint's Comp. Advantages

- User-specific saving opportunities
- Compelling AI-based auto-sorting
- Easy and intuitive user interface

Mint's Defensibility

- High service switching costs
- 3 non-pending technology patents
- Integration partnerships (TurboTax)

Value to User

		Finance Software	Online Banking	Finance Social Networks
Ease of Use	Easy tracks and logs data from multiple sites	Steep learning curve; UI cluttered with excessive features	Inconsistent layout; difficult to aggregate other sites	Inuitive interfaces; simplified features
Costs	Free to use; Automated billing and categorization	Required initial investment and update fees	Integrated with bank account and bill pay	Users must contribute to add value
Benefits	Saves time Save money	Powerful feature set for keeping finances organized	International presence; strong advertiser network; existing users	Low quality user-generated advice

Mint offers the most compelling and easy way to manage your personal finances.

Value to Partners

Prospective Partner	Product or Service	Customer Acquisition Cost*	Mint Referral	Value Proposition
Wamu	Savings Accounts	\$200.00	\$30.00	\$190.00
Comcast	Internet	\$200.00	\$75.00	\$125.00
Capital One	Credit Cards	\$150.00	\$75.00	\$75.00
Cingular	Cell Phone	\$325.00	\$50.00	\$275.00
Wells Fargo	Bank Accounts	\$175.00	\$125.00	\$50.00
E-Trade	Brokerage Accounts	\$475.00	\$100.00	\$375.00
Blue Cross	Insurance	\$225.00	\$100.00	\$125.00
Bank of America	Mortgage	\$500.00	\$325.00	\$225.00

Partners can increase revenue via cost-effect customer acquisition

User Acquisition

Launch

Growth

Maturity

Word of mouth & viral, Blogosphere referral badges, sharable website tags

Direct email

- Targeted opt-in email lists
- College list serves
- Symposium & events
- Personal finance lists

Distribution partners

- Affiliate networks
- Mutual linking sites

Internet advertising

- Overture • Adwords

SEO

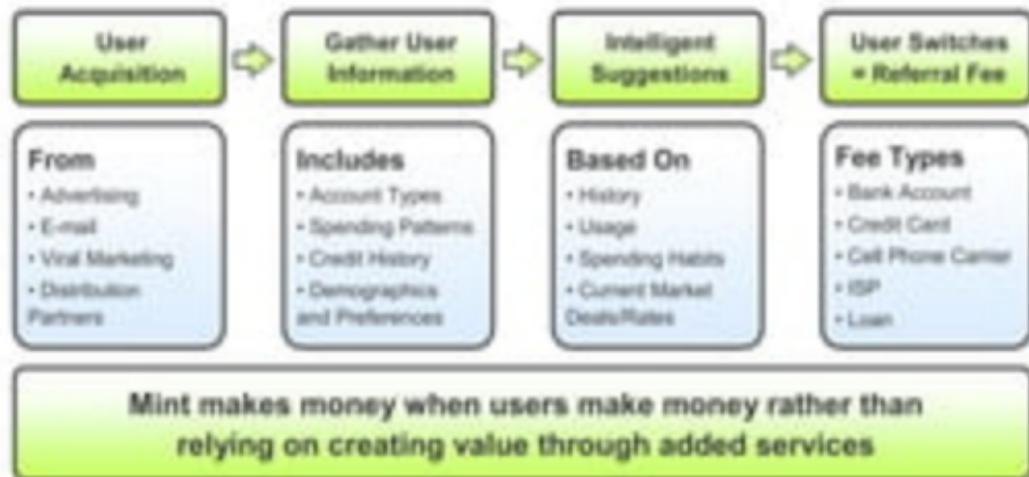
- Organic search
- Optimized page markup

PR

- Buzz marketing
- Company blog
- PR tactics



Business Model



Future Potential: Advertising



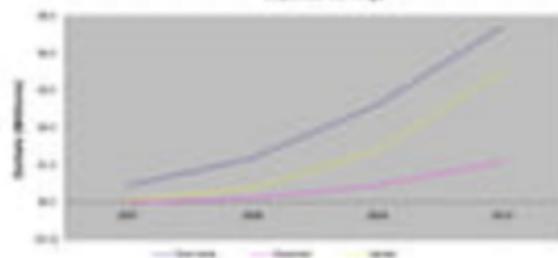
Financials

	Financial Year Ending December			
	2008	2009	2010	
Total Users	100.0	180.0	300.0	510.2
Referrals				
Credit Cards	\$56.3	\$111.4	\$210.7	\$362.0
Savings Accounts	\$0.0	\$0.3	\$0.6	\$0.2
Bank Accounts	\$0.0	\$2.1	\$2.8	\$2.9
Internet Service Provider	\$7.8	\$13.1	\$15.3	\$12.1
Cell Phone	\$7.8	\$3.3	\$0.4	\$0.6
Targeted Advertising	\$00.0	\$112.9	\$100.2	\$102.3
Total Revenue	\$70.3	\$131.8	\$234.3	\$479.1
Sales and Marketing Expense	\$25.4	\$02.7	\$01.4	\$00.9
General and Administrative Expense	\$00.0	\$44.0	\$42.7	\$100.3
Research and Development Expense	\$17.9	\$47.0	\$00.1	\$00.0
EBIT	\$36.1	\$82.3	\$1,096.1	\$2,362.9

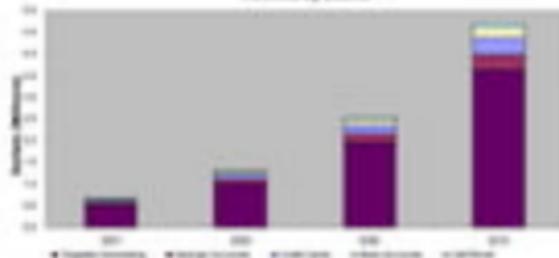
Assumptions	
Investment	\$1,000
Cost	10%
hurdle Rate	25%

IRR: 25%

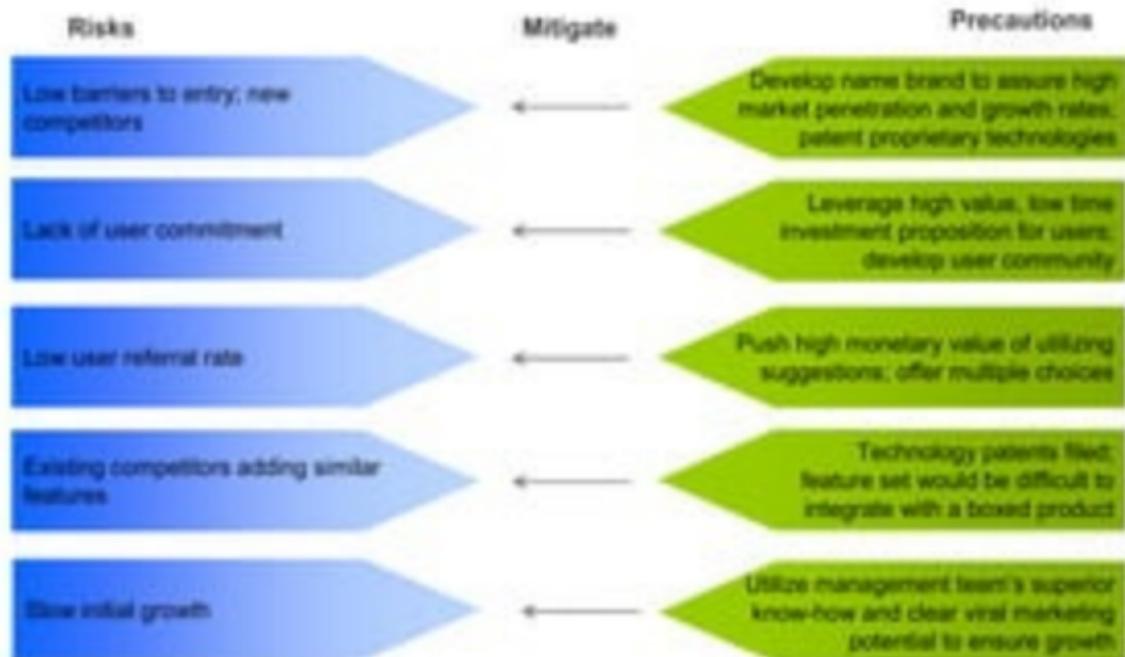
Expected Savings



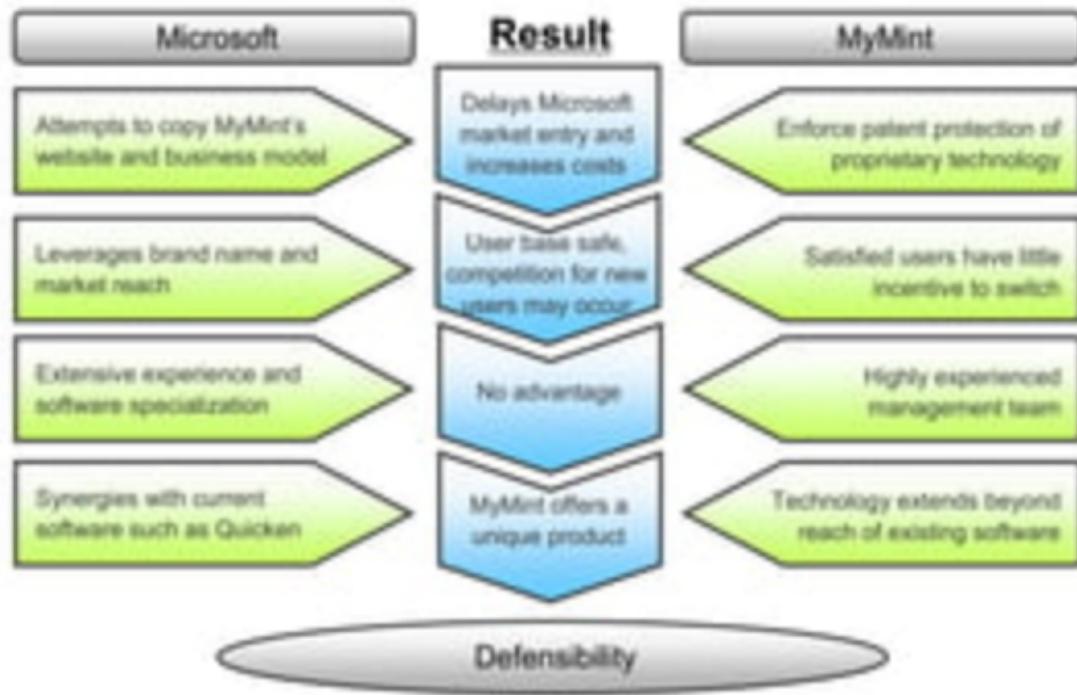
Revenue by Source



Risks & Precautions



Competitive Response





mint

TAKE BACK YOUR WALLET

Joanne Chen | Michael D'Orazio | Victor Ho | Alan Rutledge

April 20, 2007

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Microsoft
Money

Quicken

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Bank of America	Mortgage	\$550.00	\$325.00	\$225.00

Partners can increase revenue via cost-effect customer acquisition

¹ <http://www.emeritca.org/articles/acquisition.shtml>

User Acquisition

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Growth

Maturity

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Direct email

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- Organic search
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PR

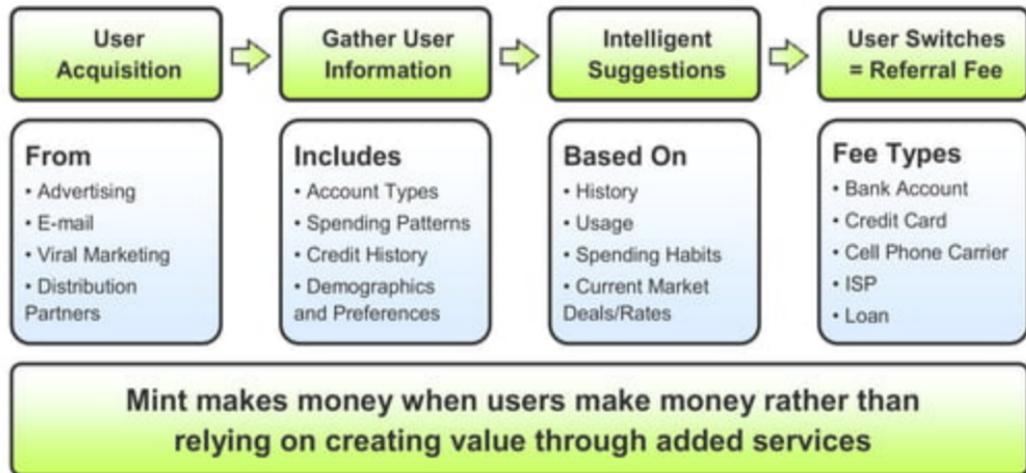
- Buzz marketing
- Company blog
- PR tactics

Internet advertising

- Overture + Adwords



Business Model



Future Potential: Advertising



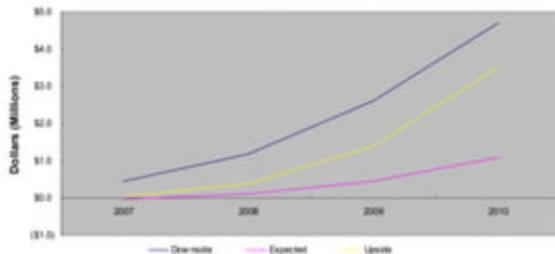
Financials

	Projected Year Ending December 31			
	2007	2008	2009	2010
Total Users	100.0	180.0	309.6	510.2
Referrals				
Credit Cards	\$56.3	\$111.4	\$210.7	\$382.0
Savings Accounts	50.0	101.3	195.9	363.2
Bank Accounts	30.0	62.1	122.8	232.8
Internet Service Provider	97.5	193.1	365.3	662.1
Cell Phone	17.5	33.3	60.4	104.6
Targeted Advertising	500.0	1,012.5	1,959.2	3,632.3
Total Revenue	\$751.3	\$1,513.6	\$2,914.3	\$5,377.1
Sales and Marketing Expense	225.4	302.7	291.4	268.9
General and Administrative Expense	300.0	544.0	942.7	1,565.3
Research and Development Expense	187.8	340.6	590.1	980.0
EBIT	\$38.1	\$326.3	\$1,090.1	\$2,562.9

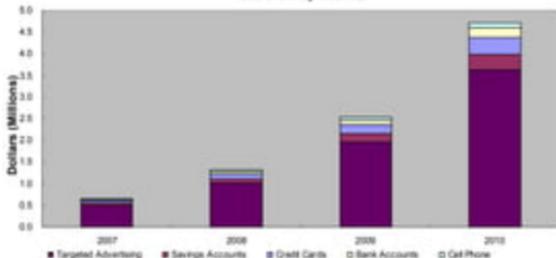
Assumptions	
Investment	\$3.0M
Stake	15%
Hurdle Rate	5%

IRR: 25%

Expected Earnings



Revenue by Source



Exit Strategy



Google

Allows Google entrance into personal finance industry by providing simple, free application

More targeted advertising; increased customer lock-in

Seamless integration with Google Finance site

YAHOO!

Low switching costs for current product set; desire to increase lock-in

More targeted advertising; increased customer lock-in

Seamless integration with Yahoo Finance site

Intuit

Expand personal finance presence by bringing personal finance software to mainstream

Increase product upsell; augment patented technology

Integration with Quicken by providing online interface

Microsoft

Expand personal finance presence by bringing personal finance software to mainstream

Integration with MS Money by providing online interface

Increase product upsell; augment patented technology

Q & A

Product

Team

Market Size

Value to Users

Business Model

User Acquisition

Financials

Acquirers

Risks & Precautions

Product Comparisons

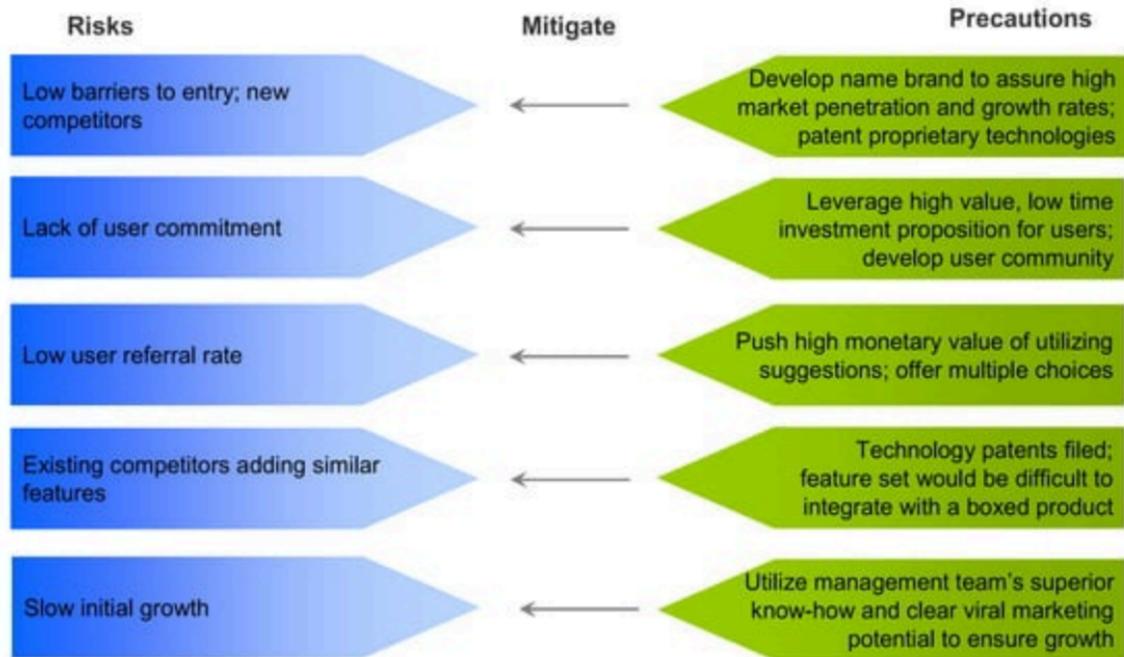
Alternative Revenue Streams

Management Expertise

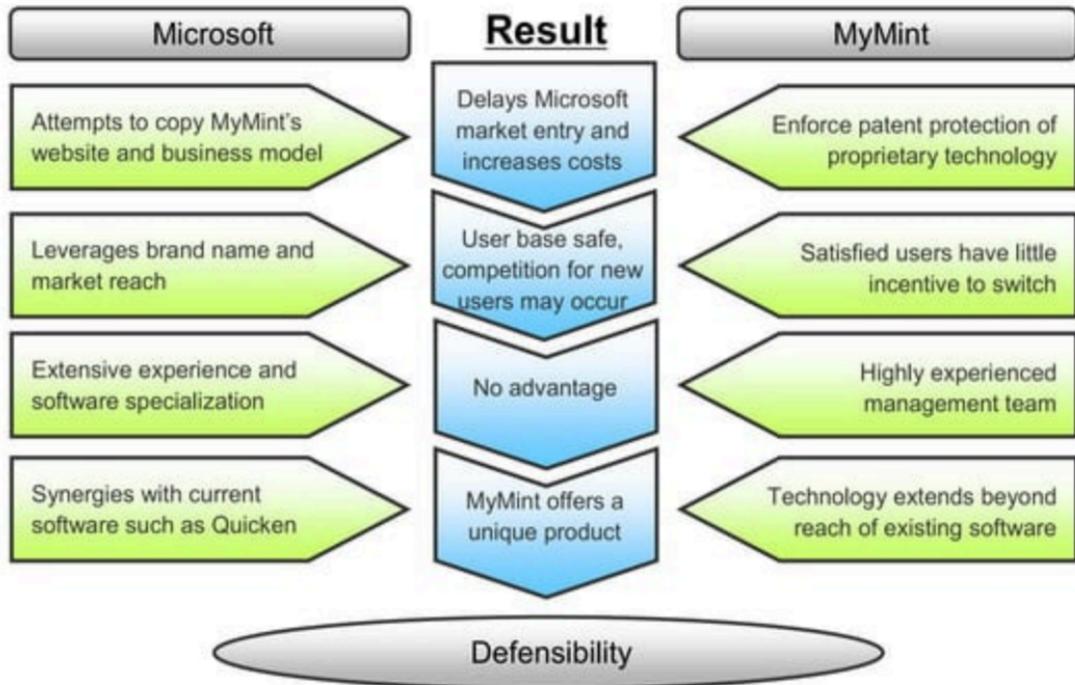
Potential Acquirers

5-Year Revenue Projections

Risks & Precautions



Competitive Response



Financial Assumptions

User Base						
Adoption Rate						
	1		80.0%	72.0%	64.8%	Step
	2		80.0%	68.0%	57.8%	(15.0%)
	3		100.0%	90.0%	81.0%	(10.0%)
Referrals						
Credit Cards						
		0.75%	0.83%	0.91%	1.00%	Step
	1	0.50%	0.55%	0.61%	0.67%	10.0%
	2	0.75%	0.83%	0.91%	1.00%	10.0%
	3	1.00%	1.10%	1.21%	1.33%	10.0%
Savings Accounts						
		1.00%	1.13%	1.27%	1.42%	Step
	1	0.75%	0.83%	0.91%	1.00%	10.0%
	2	1.00%	1.13%	1.27%	1.42%	12.5%
	3	1.25%	1.44%	1.65%	1.90%	15.0%
Bank Accounts						
		0.15%	0.17%	0.20%	0.23%	Step
	1	0.10%	0.12%	0.13%	0.15%	15.0%
	2	0.15%	0.17%	0.20%	0.23%	15.0%
	3	0.20%	0.23%	0.26%	0.30%	15.0%
Internet Service Provider						
		1.3%	1.4%	1.6%	1.7%	Step
	1	1.0%	1.1%	1.2%	1.3%	10.0%
	2	1.3%	1.4%	1.6%	1.7%	10.0%
	3	1.6%	1.8%	1.9%	2.1%	10.0%
Cell Phone						
		0.35%	0.37%	0.39%	0.41%	Step
	1	0.25%	0.25%	0.25%	0.25%	(15.0%)
	2	0.35%	0.37%	0.39%	0.41%	(10.0%)
	3	0.45%	0.45%	0.45%	0.45%	(10.0%)
Advertising						
Targeted Advertising						
		\$5.0	\$5.6	\$6.3	\$7.1	Step
	1	\$5.0	\$5.5	\$6.1	\$6.7	10.0%
	2	\$5.0	\$5.6	\$6.3	\$7.1	12.5%
	3	\$5.0	\$5.8	\$6.6	\$7.6	15.0%
Costs						
Sales and Marketing Expense						
		30.0%	20.0%	10.0%	5.0%	
General and Administrative Expense						
		39.9%	35.9%	32.3%	29.1%	(10.0%)
Research and Development Expense						
		25.0%	22.5%	20.3%	18.2%	Step
	1	25.0%	23.8%	22.6%	21.4%	(5.0%)
	2	25.0%	22.5%	20.3%	18.2%	(10.0%)
	3	25.0%	21.3%	18.1%	15.4%	(15.0%)

Exit Calculation

Multiples Analysis for MyMint

Dollars in Millions (MyMint in Thousands)

Company	Ticker	Enterprise Value	2007 Sales	2007 EBIT	EV/Sales	EV/EBIT
PlanetOut Inc	LGBT	\$61.9	\$76.0	(\$7.2)	.8x	N/A
DealerTrack	TRAK	\$940.2	\$219.8	\$57.3	4.3x	16.4x
Synchronoss Technologies	SNCR	\$490.8	\$101.8	\$24.0	4.8x	20.5x
					1 High	4.8x 20.5x
					2 Average	3.3x 9.4x
					3 Median	4.3x 16.4x
					4 Low	.8x N/A

MyMint	2007	2008	2009	2010	2011	2012	Sales Year	EV
Sales	751.3	1,513.6	2,914.3	5,377.1	9,532.4	16,278.8	3	\$25,914
EBIT	38.1	326.3	1,090.1	2,562.9	4,994.7	9,223.1	Method 1	\$52,414
Cash Flows	(3,000)	\$49	\$164	\$6,259				
Reinvested IRR	25%							Average EV \$39,164
							Assumptions	
							Investment	\$3.0M
							Stake	15%
							Hurdle Rate	5%