



Store Together.

UW Business Competition 2014

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## Problem

The storage industry has remained relatively unchanged since the 1950's. We plan to disrupt this multi-billion dollar industry by reaching to an existing and under-serviced market through our peer-to-peer business model. The current storage industry only permits renting an entire storage unit. There is no flexibility in this system for someone who wants to store one or two items, or only needs a storage space for a temporary period of time (i.e. one and a half weeks). As students we are familiar with the challenges of finding storage for a limited time at a reasonable price. There are additional challenges with transporting one's stuff to the storage if the person lacks appropriate transportation, which often adds significantly to the cost of the whole process.



## Solution

Our solution is a service that connects people who need storage to those who have extra space around their house or garage. The outcome of is an affordable storage platform. How does it work? A user who needs space (We call them "Packers" since they are packing up their stuff) simply takes a photo of what they want to store and uploads it to our website. They include how long they would like the item(s) stored and at what price they are willing to pay. Once it has been uploaded to our website, users with extra space (We call them "Stashers" since they are stashing the items) can accept Packers offers simply by clicking a "Stash" button and emailing the Packer through our site. Once the Stashers have made their offer the Packer can then choose the option that is best suited for them based on user reviews and the proximity of the Stasher. If these Packers are unable to move their stuff, they can also add a request for their items to be picked up at a pre-negotiated additional cost. With Stash we want to create a peer-to-peer-storage market that overcomes the challenges with the current system and offers a flexible affordable and easy to use solution.

To see our Beta site, visit [www.stashwith.me](http://www.stashwith.me)



## Market

Self-Storage is a \$22 billion industry (based on us revenues 2012) and is a robust industry with a stable strong demand. It is considered by Wall Street analysts to be "recession resistant" based on analysis after the recession of 2008. The major corporations in the self-storage industry are Public Storage, Extra Space Storage, CubeSmart, Sovran Self Storage, and U-Haul International.

Self-storage facilities are well-used and in 2013, 87.4% of units were rented per facility. The average asking price for a 10'x10' unit is \$115/month for non-climate controlled, and \$146/month for climate control. Nearly 10% of all American households right now are renting a self-storage unit. About 13% say they will rent for less than three months, 18% for three-six months, 18% for seven-twelve months, 22% for one-two years, and 30% for more than two years.





Stash is unique in the way that its service is structured. It actively connects the needs of the person looking for storage with those who may have the appropriate space. It does this by allowing both parties in the storage to advertise their need in pictures - the packers post pictures of their items; the stashers post pictures of the available space. First, this allows customers of stash to store as little as a box and pay only for the space required for it. Second, Stash enables the person with the storage space to be able use his/her space to store various items from different people. This way Stash creates value for both parties in the peer-to-peer storage model. In short, we connect need with supply in a simple easy to use interface. The customer gets to choose his price and the transport problem is solved.

## GO TO MARKETING STRATEGY

Our first major milestone will be to release our beta and begin a grassroots style marketing campaign. Our Beta will consist of our minimum viable product, Stashers that we predetermined as safe to mitigate risk, and will take place in the zip code 98105. This zip code encompasses the University District. We believe the student community is a good target and test market to launch our beta version. Why? We have done extensive research in many different demographics in Seattle. Young adults were more likely to adopt this technological service first, and were the ones to understand its functionality. Moreover, college students move frequently, and are in need of short-term storage and micro-storage, two things our company offers better than any storage unit facility. To become a Stasher, we will do extensive reviews of the person and their space, to mitigate any risk. After we run our beta and receive feedback, we will implement any changes and attempt to launch before summer break.





## MITIGATING RISK

Risk of stolen or damaged items is a huge concern of our company. To mitigate this risk, we will do background checks on any Stashers (those storing other's goods) and do our own due diligence of checking out their space before allowing them to store. We will also have people review others after each transaction is completely. This way if Stephanie damages Petunia's guitar, she can review Stephanie, and we will terminate her profile and never allow her to access our site again. This will also help with positive reviews. If someone has a positive review on our site, people will be more likely to trust him or her in storing their belongings. We are also looking into offering an insurance program for any damaged or stolen items. Once we have that in place, we will charge everyone a small fee, and be able to fully refund any item that is lost or stolen. This will even have an additional revenue stream for the company. This will be the first thing we implement when we receive funding.

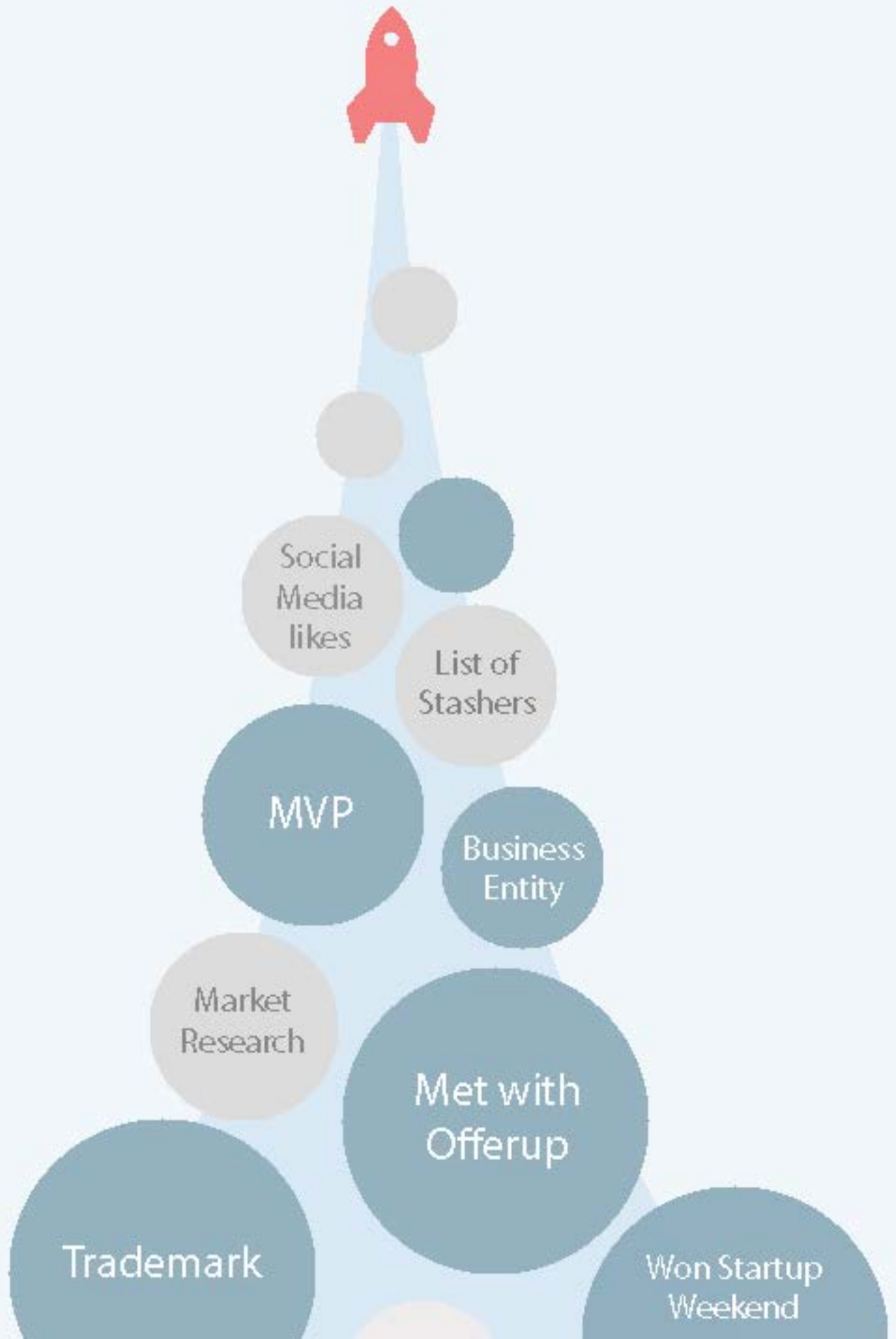
## Adding Features

In the future we would like to offer a tier service model. For example the first tier could simply be storage, the second could be storage, insurance, and boxes, the third could be storage, insurance, boxes, and moving services. The boxes we are interested in getting are reusable bins, similar to what Amazon fresh uses with our logo on them. To begin and end the payment process, we are interested in implementing a bump feature so that both parties initiate the payment process. We are also going to implement a community support section of our website where customers can leave feedback and help each other. Another idea we had was to have a recommended price meter based on how much the same items in their area have been stored for.





# Traction





## Team

**Katie Fraser (Team Lead)** is an entrepreneurship and marketing undergrad at the UW. Katie joined the team when the idea of peer-to-peer storage won in Startup weekend last summer. She knew this idea was a winner, and quickly got a team together - those who wanted to stay on from startup weekend and others - to help execute the idea. Katie is a member of both the Entrepreneur Honors Program and NASA Space Grant Scholar program, and has had her fair share of business experience. Last summer she interned at the SURF Incubator with Saltbox, as their marketing intern. She has also started her own company called Faratic Apparel Northwest in 2013.

**Sharath Udupa (Backend Developer)** at Stash with responsibility for the design, architecture and user experience of the product. He has over 10 years of experience working on Web, ERP, and Networking and Business Intelligence products at Cisco Systems and Microsoft Corp.

**Chad Robischon (Marketing and Social)** Graduated from the University of Washington in 2012. He now works for the Microsoft Store and runs a multimedia company called 4th and State. He has been involved with video production for 11 years and has interned with Samuel Goldwyn Films and the History Channel. At Stash, Chad is in charge of all market research, collateral, social media presence, customer feedback, and advertising. In the early stages of the company he also helped map out the User Experience for the website.

### **Chris Goolsbee (Operations and Analytics)**

Chris grew up in Reno, Nevada where he obtained a Bachelors of Science in Business Administration at the University of Nevada, Reno (2010). He desired to obtain leadership experience by joining the Nevada Air National Guard, in 2010, where he serves as a purchasing agent and contracting specialist. Chris then followed his passion to learn about organizational efficiency by obtaining a Masters of Arts degree in Economics (2013) while working as a healthcare business analyst. Chris has recently moved to Seattle where he is now looking for work as a business analyst in the greater Seattle area while looking to build Stash into a full time occupation.

### **Aaron Goff (Marketing and Social)**

is a recent University of Washington graduate and now works at the University of Puget Sound where he is currently a Developer for the Enterprise Information Services team. At Stash, he is responsible for the web development, search engine optimization, and overall web presence of the company. With over 6 years experience actively developing web applications and designing databases, Aaron is fully equipped with the necessary skills to turn a concept into a reality.

### **Robert Sanders (Brand and Design)**

with responsibilities like Brand development, Print design and UX/UI Design. He also serves as the Co-Founder and is involved with product planning. Prior to joining Stash, Robert worked in IT at Microsoft. He also has been working in Design and technology for 5 years. In 2009 he went to South Puget Sound CC for Associate's Degree. He plans on returning to finish degree in Interaction Design.