

The Student Community (being rebranded)

Capital Received & Sources: \$2500 LookUp Startup Grant, \$2500 CMU McGinnis Competition

Capital Seeking: \$50,000 for Corporate MVP

Use(s) of Funding: Product and Hosting Services Expansion, Customer Acquisitions, Marketing, Team Growth

Website: <https://thecollegecommunity.com>

Business Summary: In May 2020, The Student Community was created with the goal of easily and scalably helping institutions create engaging communities that help members access resources they need while building meaningful relationships and establishing community culture. TCA app (rebranding) was created for this purpose.

Customer Problem and Solution: Through our research, we have identified four main problems that are contributing to the decline of mental health of new hires during remote work: (1) increased social anxiety and stress, (2) onboarding and community disconnect, (3) uncomfortability with asking for help and (4) lack of awareness of resources. These problems are highly responsible for **increased employee turnover which costs companies millions of dollars each year**. Since, **74% of companies plan on becoming permanently remote**, it's essential that companies address this problem quickly. TCA plays a critical role in helping companies onboard new hires by providing new hires with essential resources, giving them meaningful connections within the company and reducing the stress and anxiety of onboarding. The product made a meaningful difference; our users rated the app 4.5/5, on average, in addressing their lack of, both, connection to their employers and community engagement.

Market: Our target market includes companies in the United States that regularly take in large influxes of new hires and have high employee turnover and stress rates. We are targeting companies with 5000+ employees. There are 3518 companies in the U.S. that fit this criteria. Total Addressable Market is \$1.6B and hypothesized Serviceable Available Market is \$320M. It takes 90-200% of an employee's salary to replace an employee, and the highest employee turnover rates tend to be in the financial and banking sectors at 18.6%. Therefore, we are initially marketing the product towards companies in the financial sector.

Customers: Our pilot app was geared towards college students and was released to Carnegie Mellon University (CMU) students in September 2020. We received overwhelmingly positive feedback which we incorporated into TCA. We have one Fortune 500 client in the finance and banking industry for TCA. We will release the app in June 2021 to their Pittsburgh branch and will expand to all of their branches by December 2021.

Business Model: The act of hiring one employee *alone* is around \$4000; our app is only 4.5% of the cost of hiring another employee; we charge \$15/user/month. We are offering early adopters a discounted rate. We are also very involved in the beginning adoption of the product in helping new hires get engaged in the app and their company culture.

Competitors:

	Tandem	Icebreaker	Donut	Lunchbreak	TCA
Community Engagement	✓	✓	✓	✓	✓
For New Hires	✗	✗	✗	✗	✓
Colleague Matching	✗	✓	✓	✓	✓
Resources	✗	✗	✗	✗	✓
Mobile App	✗	✗	✗	✗	✓
Customisable	✗	✗	✗	✗	✓

Competitive Advantage: Our team does research into each corporation to customize the app to fit each organization's needs. This costs less than twenty developer hours. Additionally, no one can empathize and create solutions for the problems that are affecting new hires more than a group of students and new hires. We have created an app that is applying research, technology and empathy into scalably addressing a problem that is being faced by both companies and new hires.

Management Team: The company is led by CEO [Snehita Sana](#), VP of Design [Nina Zanarelli](#), and CTO [Sarayu Namineni](#). Our team is also advised by [Dr. Larry Heimann](#) (Professor of Information Systems at CMU) who has had experience working with large corporations and is advising us on the technical and business aspects of our startup.