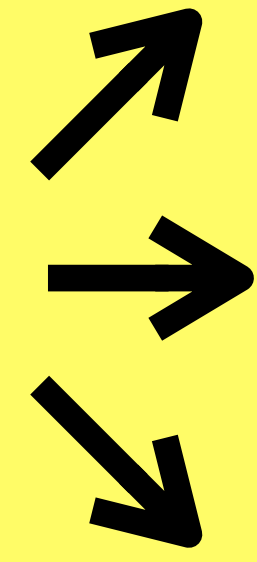
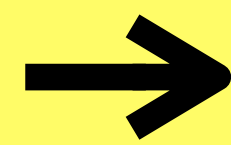
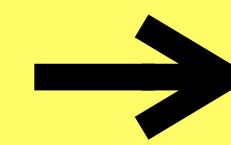
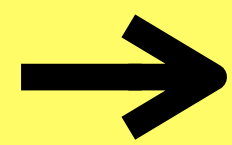


# **AM I, OR THE OTHERS, CRAZY?**

**JAMES COLE – PRINCETON UNIVERSITY**

**Who I am &  
How I got here**



**2008-2012**  
**Princeton**

Class of 2012  
Art Major (2 students per year)  
Not studious, not like my peers

**2012-2015**  
**Young & Rubicam**

'Big Advertising'  
3 years - cut my teeth

**2015-2016**  
**WE HEART IT**

Terribly run startup  
"what not to do" (+ autonomy)

**2016-PRESENT**  
**THE H HUB**

First time founder  
Friends & Family + Profitable

**2021-FUTURE**  
**GOALS:**

'Portfolio Lifestyle' by 30  
Founder, Advisor, Mentor by 30  
Investor & Incubator by 40

# **My Company— The Hub**

**The Hub connects Brands  
to a network of 39,000 highly  
vettted Photographers and  
Videographers.**



## Community

Robust community of 39,000 vetted photographers and videographers.

~10,000 MAU

398,000+ shoots between creators.



## Marketplace

2 sided marketplace

Makes money in two ways: “self serve software” and “agency”.

1000s of brands have hired creators to make images and video. Better, Faster, Cheaper.



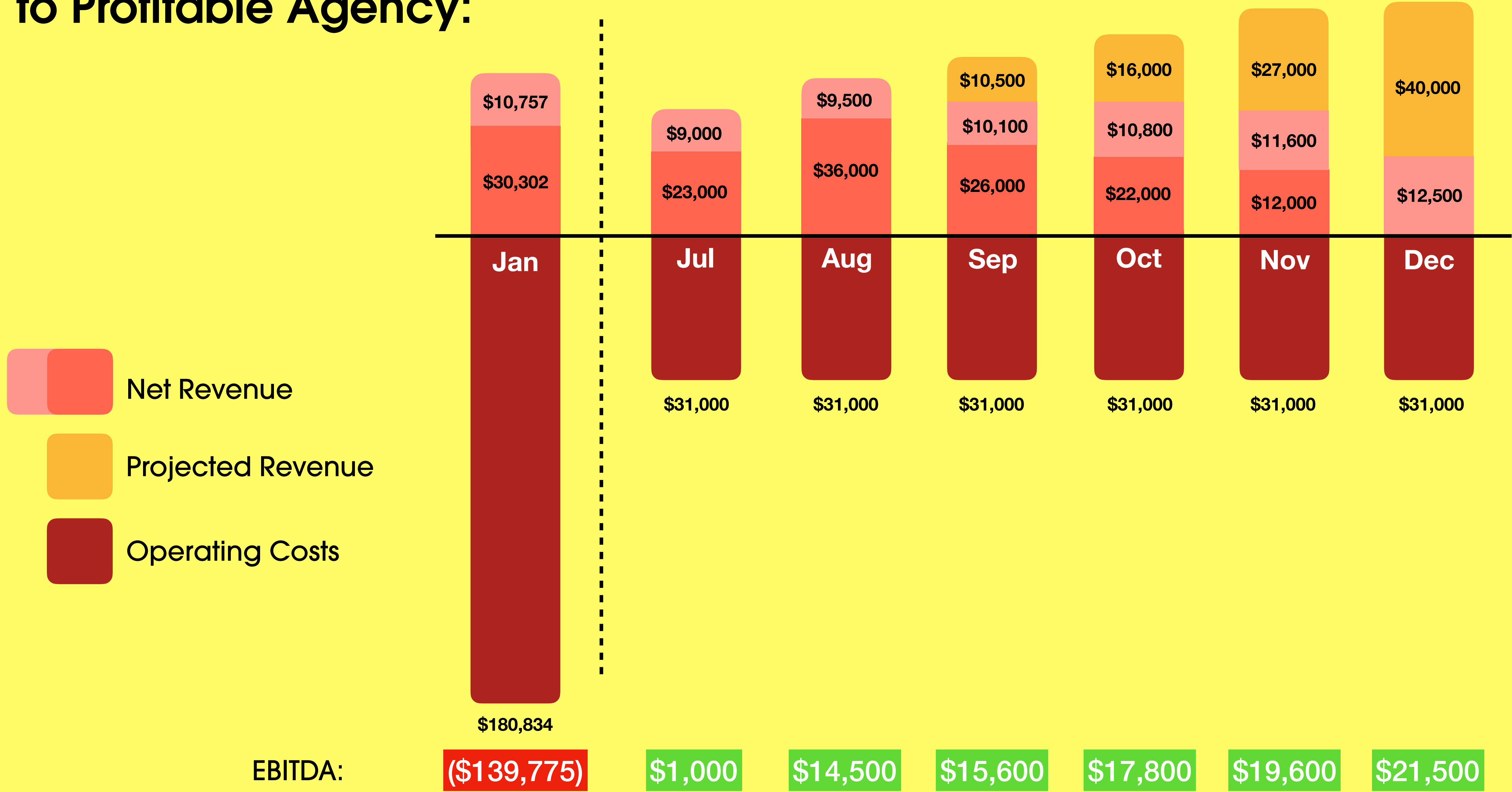
## The Numbers

\$1.7MM in F&F (large round)

“Bootstrapped” thereafter, now profitable.

\$2MM in gross revenue to date.  
\$800k in 2019, \$900k(p) in 2020

# From 'Would-be \$100MM Tech Co' to Profitable Agency:







# Three Quick Lessons:

**1**

Start slow and cheap.

**2**

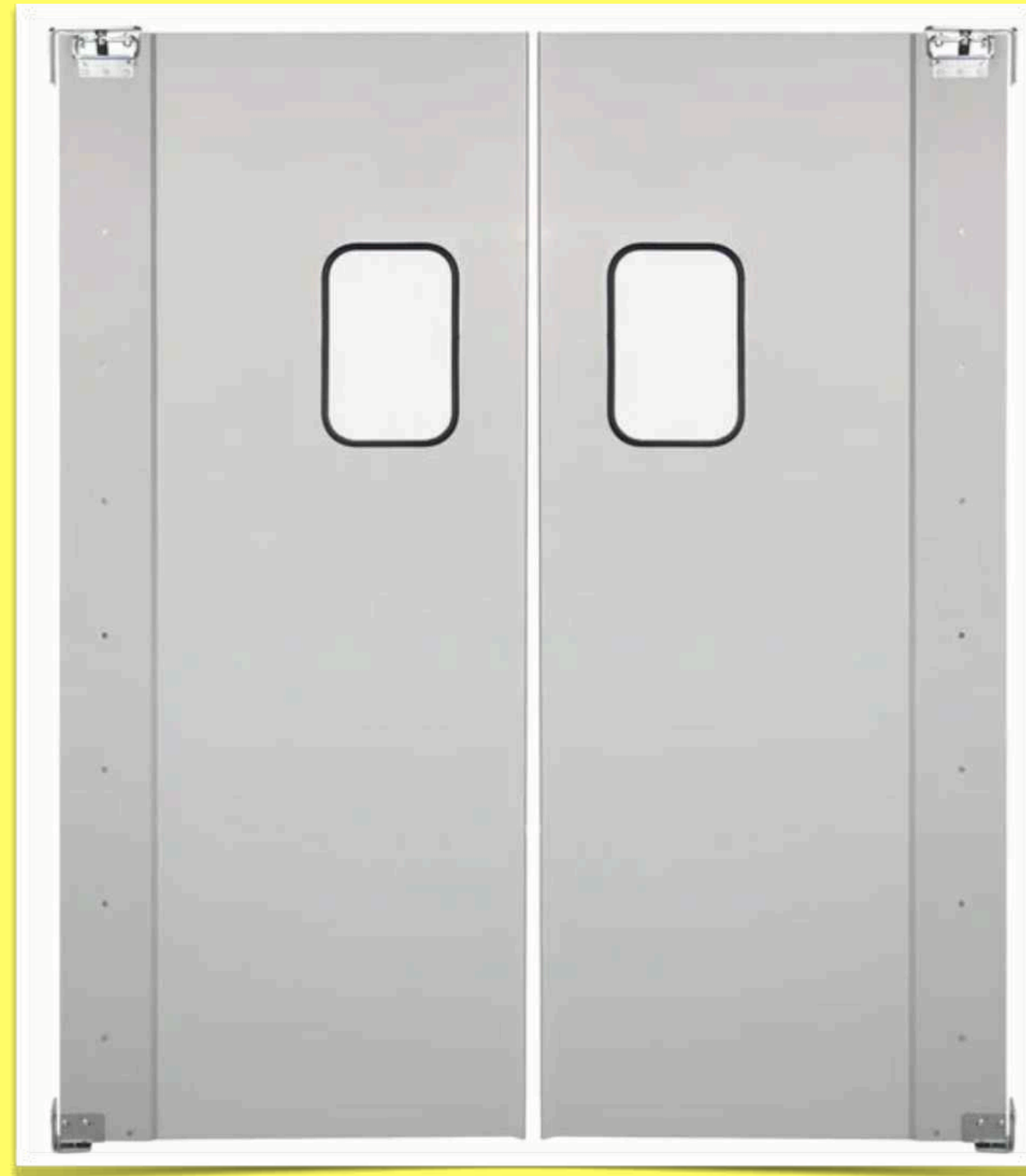
Team & talent  
are everything.

**3**

Say “no” more,  
& tighten your focus.



**Beware the critics on the other side of the swinging doors.**



**“Do this, and we’ll invest.”**

**— Investors, July 2019**

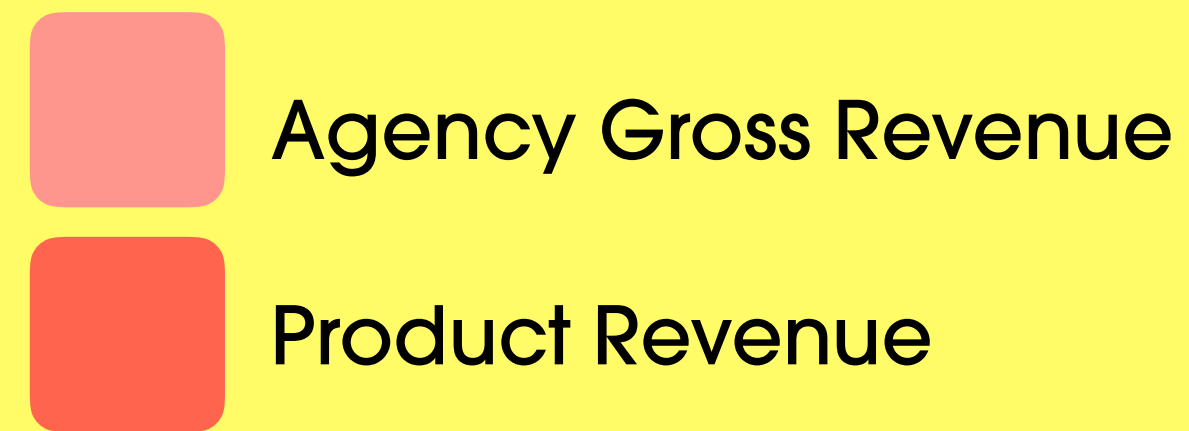
**Drop Agency**

**Scale Platform**

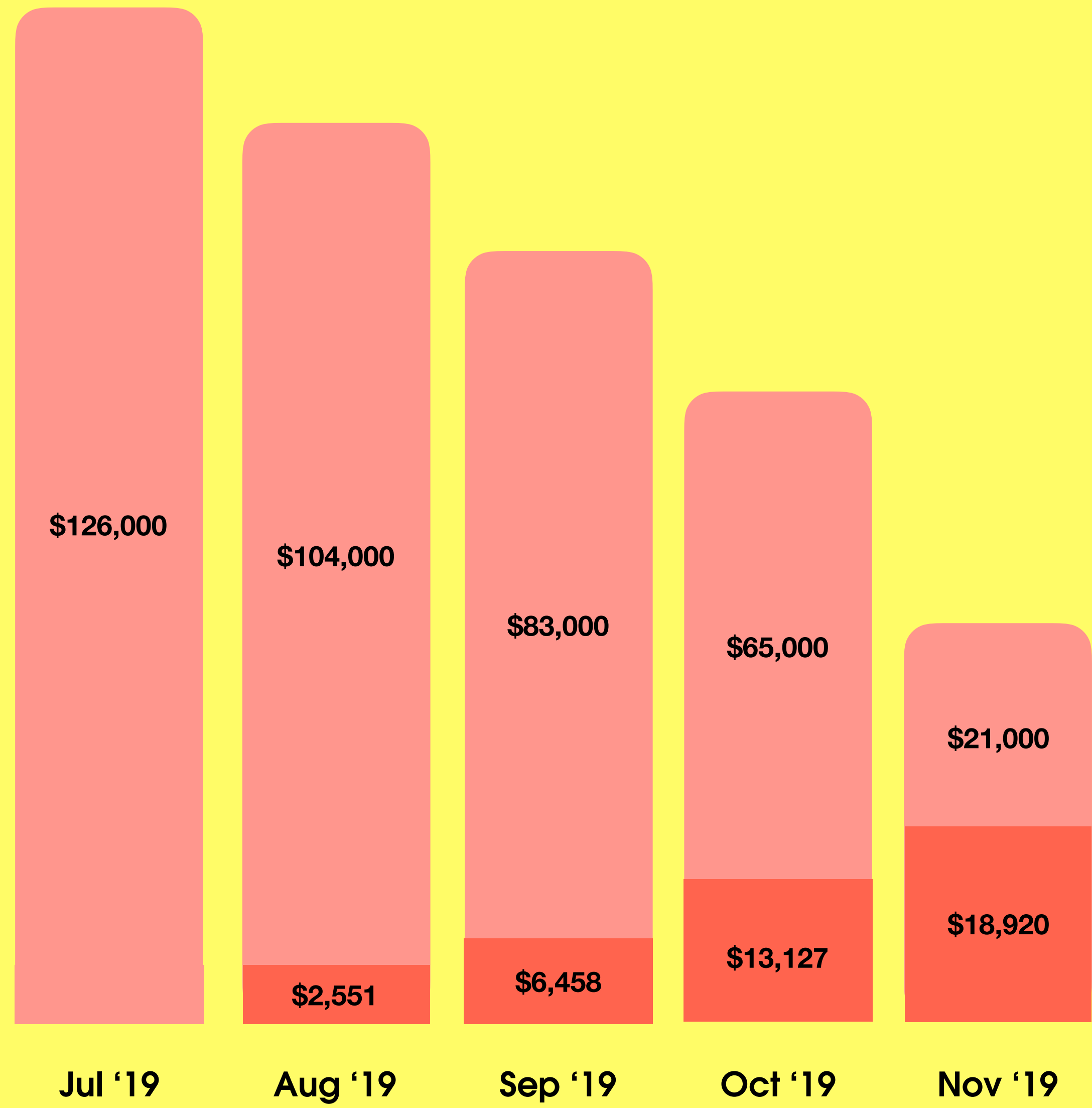
**100  
Transactions**

**5-7% WoW  
Growth**

# Death of an Agency



Total Gross Revenue:	68% ↓
Product Gross Revenue:	642% ↑
Product WoW Growth:	+10% WoW





**But... I sold my soul and scaled unsustainably.**

**Blended CAC Spending**

	Aug '19	Sept '19	Oct '19	<b>MAY '20</b>
Cost per Job Post	\$164	\$59	\$98	\$205
Cost per Transaction*	-	\$1,242	\$579	\$238
% of Job Completion	0%	5%	17%	<b>86%</b>

\* Average Transaction = \$660

\* Our Revenue from the Average Transaction = \$119

# Investor Emails

November 2019



James,

Thanks very much for the update. I took another look at the deck and just wanted to pass along my thanks, but let you know that this is a pass for us at present. It was great to get to know you and the company and I wish you the best of luck as you continue to scale.

Joe

**Joseph Coyne | Studio VC**  
Partner, Chief Investment Officer

54 W. 40th St., New York, NY 10018  
(608) 239-0158 | [jcoyne@studio.vc](mailto:jcoyne@studio.vc)

James,

Thanks for reaching out. Unfortunately Vayner decided to pass. There's too much overlap from a services perspective.

Wish you the best of luck.

Come find us in the next round!

James - sorry for the delay and thanks for the update. Congrats on the progress since we spoke. Out of respect for your time and fundraising process I think we're unfortunately still not a fit for market reasons and it may be a conflict with a recent investment, Wethos. Would be happy to see if we can help in any other way though and hear your continued success in building

Thanks  
Doug

Hey James – thanks for your patience here.

After doing some further diligence, we've unfortunately concluded we're going to pass on this round of financing. I'm a huge fan of your vision, the community you have built, and your deep focus on the participants of the creator economy. That being said, the underlying business today is still very much an agency model which is outside of our investment approach. I'm confident your strategy and where the business is headed is in line with the venture-scalable models we get excited about, however, we'd like to see the software platform live before making an investment.

Obviously, this is a tough judgment call especially given the interest in your market so I'd love the opportunity to stay in touch as you continue to shift towards that software model. In the meantime, please let me know if there's anything I can do that would be helpful!

Best,  
Adriel

Thanks, James. Going to be a pass for me because our company selfmade is doing a lot of photo editing and content creation for brands now, but wish you the best of luck. The growth is impressive and we like this as a B2B marketplace. These guys are crushing it <https://www.meero.com/en/>

hi james - good to connect. from the looks of it you're doing a hiring platform for photographers and we're doing some similar type partnerships and explorations in the Adobe Stock side of our business, so may be a little too close to home for me to advise or invest unfortunately. but as the product evolves, if you want to keep in touch and discuss partnerships- welcome to do so. Glad to see more entrepreneurs building valuable tools for the creative world!

scott

Hey James -

Appreciate you following up here. I had the chance to sync up with the team earlier today on our discussions and think we are going to hold off from participating in this round. We had a truly great experience with The Hub when we used it, and find the space that The Hub is disrupting really interesting, and think you have built a great supply side to date with encouraging growth.

That said, from the fund's perspective, we believe it is a little too early from a traction point of view for us to feel comfortable participating in this round. We'd like to see a bit more data around photography and brand retention, and early indications of stickiness to platform.

This is something we would absolutely look at doing for the next round and would love to stay in touch to find ways to be useful in the meantime. Feel free to reach out to us at your convenience. We'll be more than happy to provide insights and make connections where needed!

Best,  
Katie

Hi James,

Thanks a lot for the followup and the update. Congrats on the progress! While your traction is great, we're going to pass on digging in further here as 1) this is a bit outside of our area of focus as of late (lately we're leaning in towards applied AI, drones/robotics, fintech) and 2) there just wasn't enough conviction around the table when I sat down with the rest of my team, and I believe you need excited & engaged investors with you on this journey.

Best of luck in building the business!

- Andrew

James

Great job delivering on the objectives. Loved the updates, and the progress is solid. I'm focused on a few strategic projects right now, so won't be investing this round, but would love to keep apprised of what you are working on. Best, Tripp

James,

I hope all is well with you.

Sorry for the delay in getting back, I have been completely under water, but good things happening.

We had a chance to discuss The H Hub, and while it seems like a fantastic and exciting idea, we've made the super tough decision to pass.

We've seen a handful companies in the space and it has always given our investment team some pause; we are far from experts in the space and are not sure what sort of value add we could contribute.

In LA, we've seen a handful of companies doing similar things, and we've never been fully comfortable making an investment.

I know you're an extremely talented person and will likely go on to be very successful, but our team as a whole could not get fully comfortable with the opportunity. Sorry we won't be working together on this.

Wishing you all the very best.

Please call on me if we can ever help you in any way. Always a call or text message away 310-980-6242.

Thanks,

Luke

James,

Great meeting you and like your scrappiness to get The Hub to where it is. I like the business you've built but for us from a fund investment

**“The question that makes me hazy:**

**Am I or the others crazy?”**

— Einstein



# Back to Basics



Sept 16, 2016

- Small, tight team
- Bleed for the company
- Get scrappy and sell
- Grab the bull by the... horns

# To Stabilize The Hub:

**C**ut

✓ \$31,000 Operating Budget

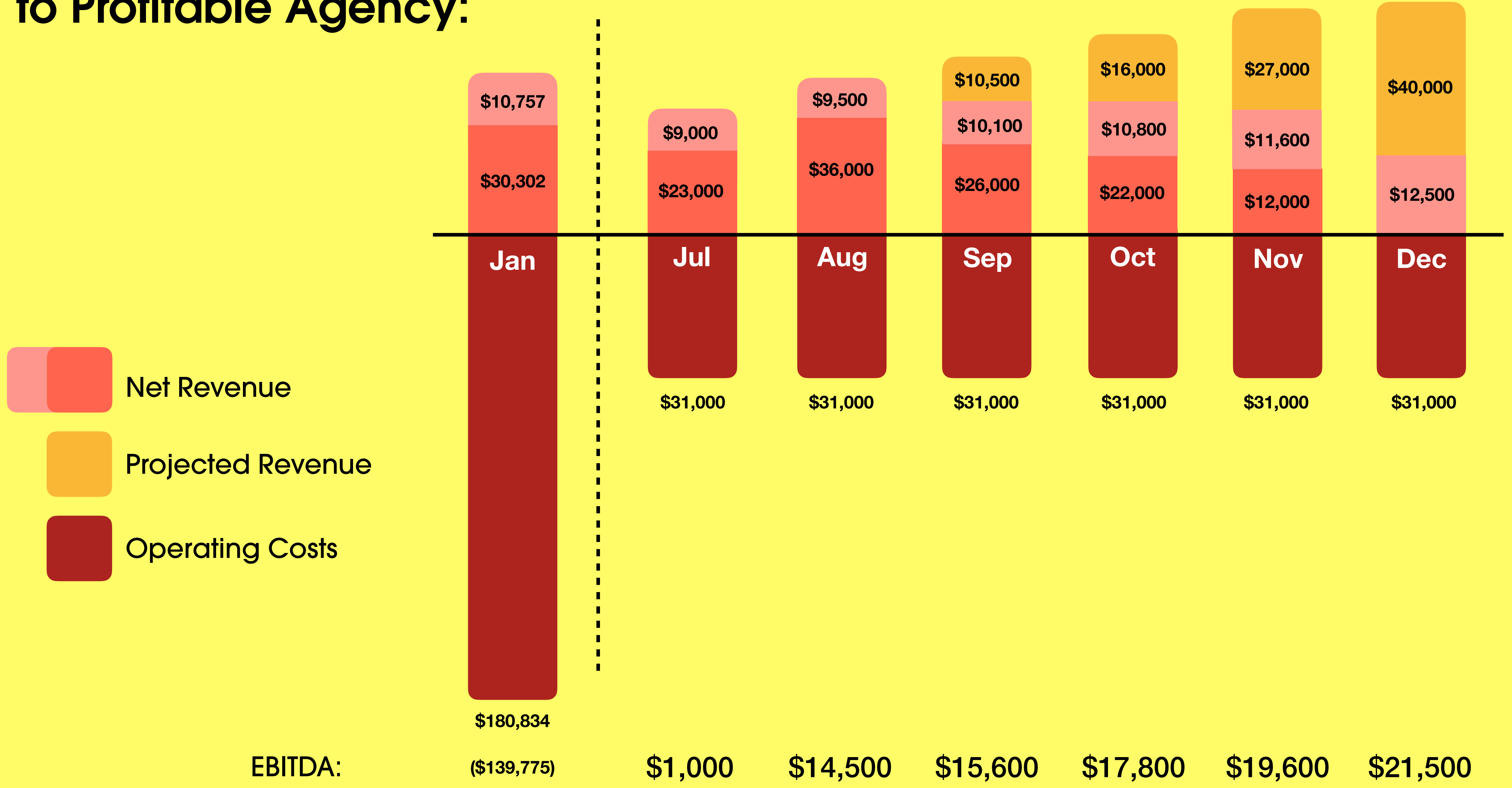
**E**arn

✓ Agency Revenue

**O**we

✓ Software Spent from \$10k to \$2k

# From 'Would-be \$100MM Tech Co' to Profitable Agency:



**Grow Sustainably  
& with Integrity**



$$\frac{\text{LTV}}{\text{CAC}} \geq 1$$



## Pre-Launch

## Launch Day

## 20 Days Post-Launch

Shop A



\$1K Spent on Flyers



100 Customers  
\$10 CAC



\$200 Gross Revenue  
\$2 per Cone



6 Average Daily Sales  
\$228 in Inc Sales

Shop B



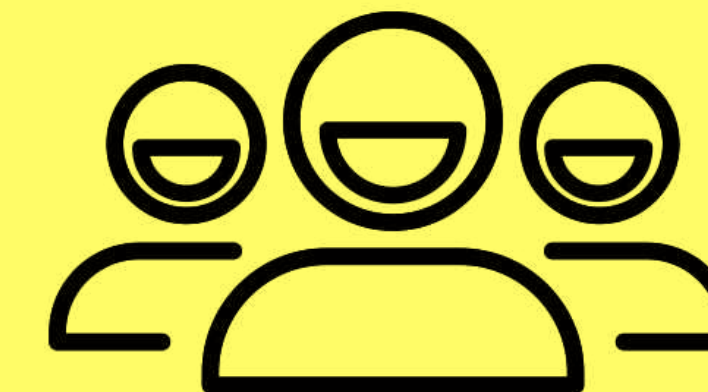
\$1K Spent on Flyers



100 Customers  
\$10 CAC



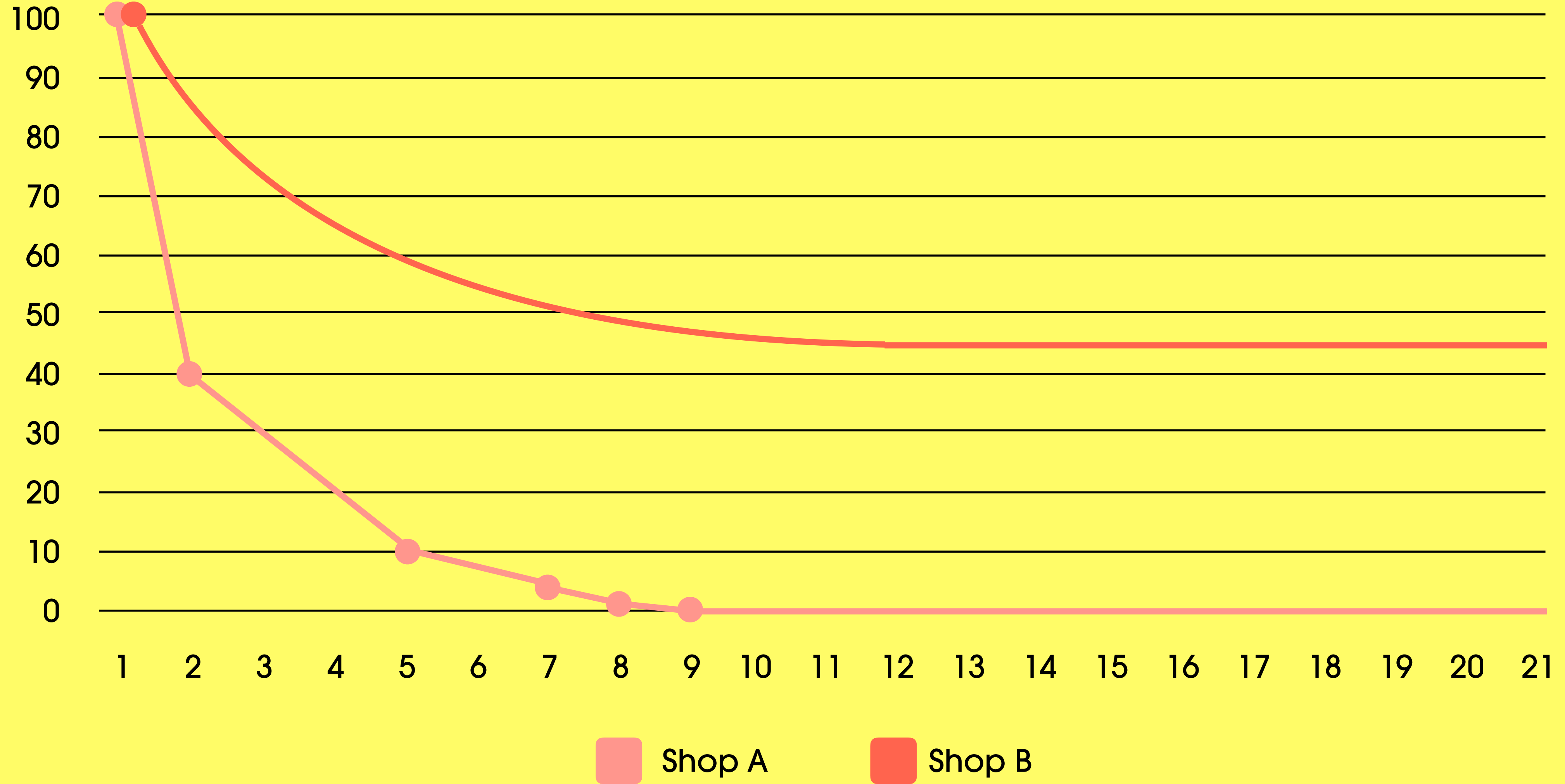
\$200 Gross Revenue  
\$2 per Cone



53 Average Daily Sales  
\$2,014 More in Sales



# Two Ice Cream Shops

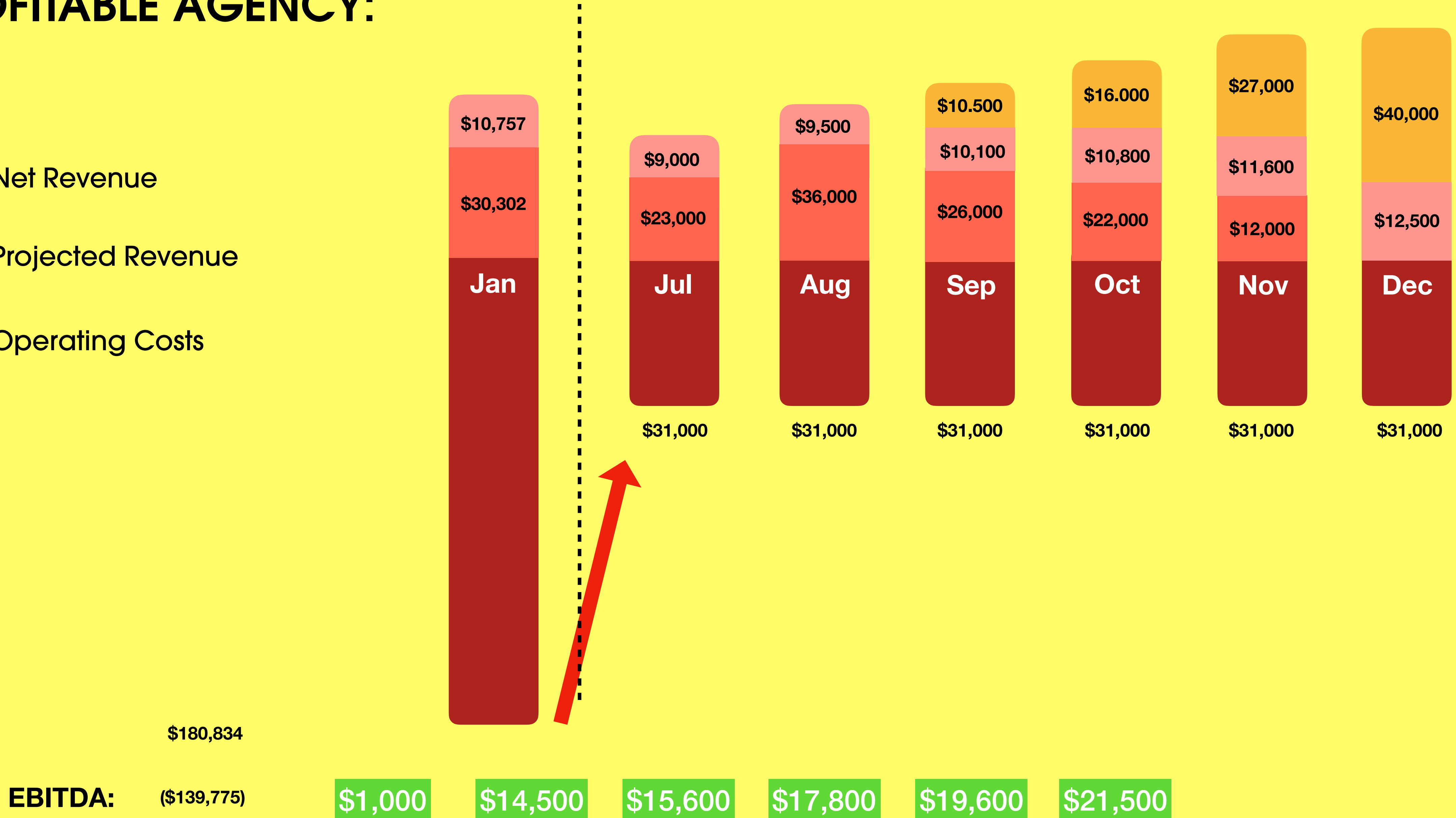
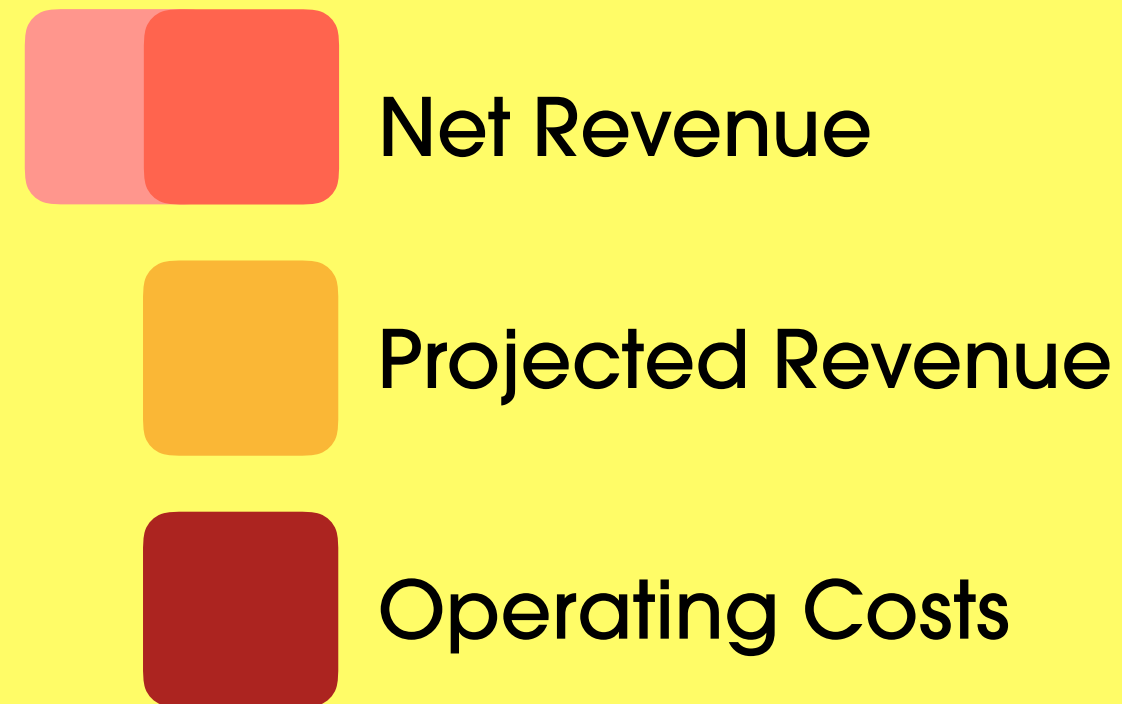


- 1** Identify “who you are”
- 2** Refine “who you are”
- 3** Find those who love “who you are”

# Epilogue

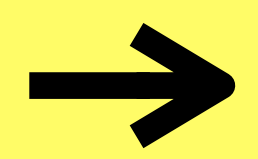


# FROM \$100MM TECH CO to PROFITABLE AGENCY:

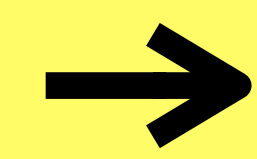




\$5MM



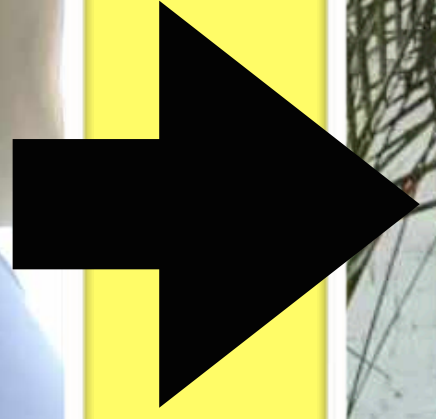
\$30MM



\$35BN



Sept 16, 2016



Jan 15, 2020

**Questions?**