



Rayn Ventures Playbook



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Introduction



At Rayn, we approach everything we do with authenticity and passion.

As entrepreneurs, operators, and investors, we not only empathize with but embrace the unique struggle involved in building something special.

We become deeply invested in our partner companies and together we can tackle the most complex problems. We welcome creativity, ingenuity, and the drive to be part of something bigger than ourselves. The fusion of design and technology is the cornerstone of our company, building products in SaaS, financial inclusion, health services, education, and social development.



Build disruptive products that change lives globally



Leverage technology to tackle the toughest problems



Invest in founders building game changing products



Create beautiful user-centered product experiences

Rayn Ventures is our playground!

It's where we work with dreamers and founders to create something new, the culmination of our vision to build and create sustainable impact.

We aim to build ideas from 0 to 1 by incubating the next generation of regional startups. Our main focus is to help entrepreneurs develop groundbreaking ideas that cater to billions globally.



Who We Are

A team with global perspective and experience

The Google logo, featuring the word "Google" in its signature multi-colored font.The Bain & Company logo, with "BAIN" in large red letters, "& COMPANY" in smaller red letters below it, and a red circular icon with a white triangle to the right.The Accenture logo, featuring the word "accenture" in black lowercase letters with a blue chevron symbol above the "t".The Oracle logo, with the word "ORACLE" in red uppercase letters.The eBay logo, with the word "ebay" in a multi-colored font where each letter has a different color.The Intuit logo, with the word "intuit" in blue lowercase letters.

Our Team



Mo Aidrus
CEO & Co-founder



Safia Ali
Chief Design Officer



Ozair Ali
Entrepreneur-in-Residence



Bilal Khokhar
Chief Product Officer

Our Team



Hussnain Ahmed
Chief Data Officer



Salman Ahmed
Chief Technology Officer



Rubban Shakeel
Digital Marketing Manager



Wajiha Wasif
Manager Special Projects

Our Core Values



People first

We believe that with the right conviction, support and environment, extraordinary things can be achieved by everyone



Integrity

We trust in the play and that's what we expect from our partners – we would rather operate with trust than constantly look over our shoulders



Stewardship

We think partnerships not ownership – together we can achieve much more than any of us can individually



10x Thinking

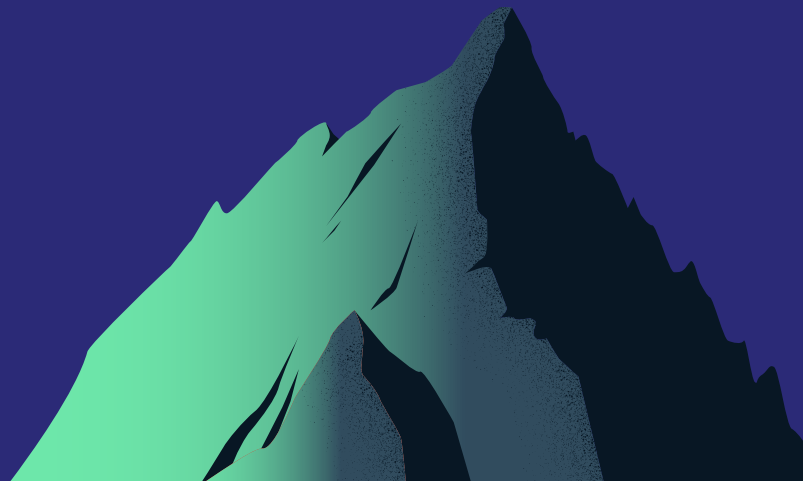
We apply platform thinking to everything we do – providing services, making investments or building world class solutions



Taking Risks

We love swinging hard, missing is totally ok, as long as our swings get better!

**Founders we
have worked with**





Project Dbank

Democratizing access to financial services for everyone.

A customer centric digital bank that aims to empower every Pakistani by making it simple to borrow, transact and save money securely.

Founder profiles: Tania Aidrus and Khurram Jamali



SEQUOIA





Project Dost

Platform for semi skilled workers to get better opportunities and upskill themselves.

Founder profiles: Salman Shahid and Muhammad Sherjeel Pasha Usmani



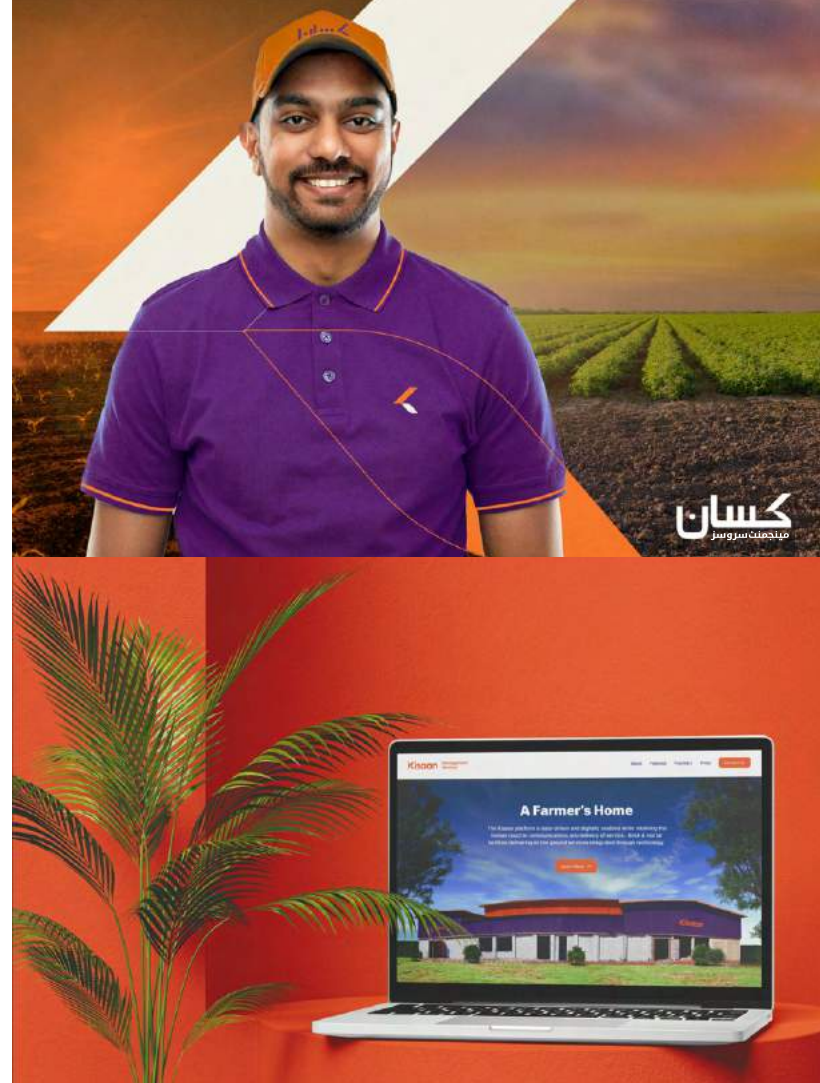
Kisaan

Management Services

Project Kisaan Management Services

Built by the Farmer for the Farmer

A scalable platform delivering a complete marketplace of services and products required by the farmer to enhance capacity, quality and quantity of produce.





Project Deen

A space for reading and engaging with the Quran without interpretation or analysis.

212

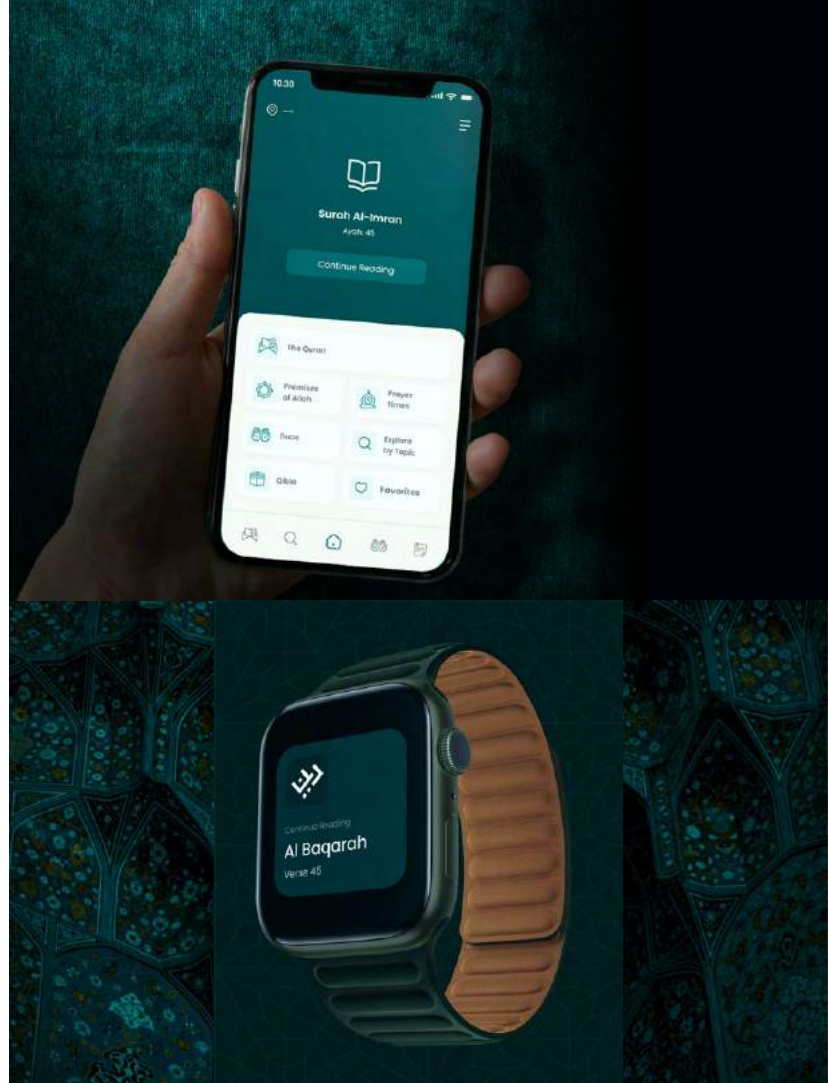
Countries

500k

Downloads

24

Languages



Impact Created:

100

Founders Reached

18m+

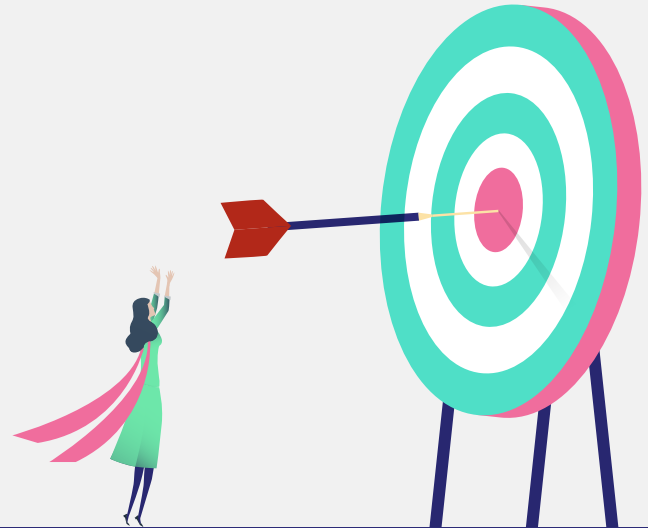
Funding Raised

56+

Weeks of Work Across
2 Ventures

2

Ventures in Less than 1 Year

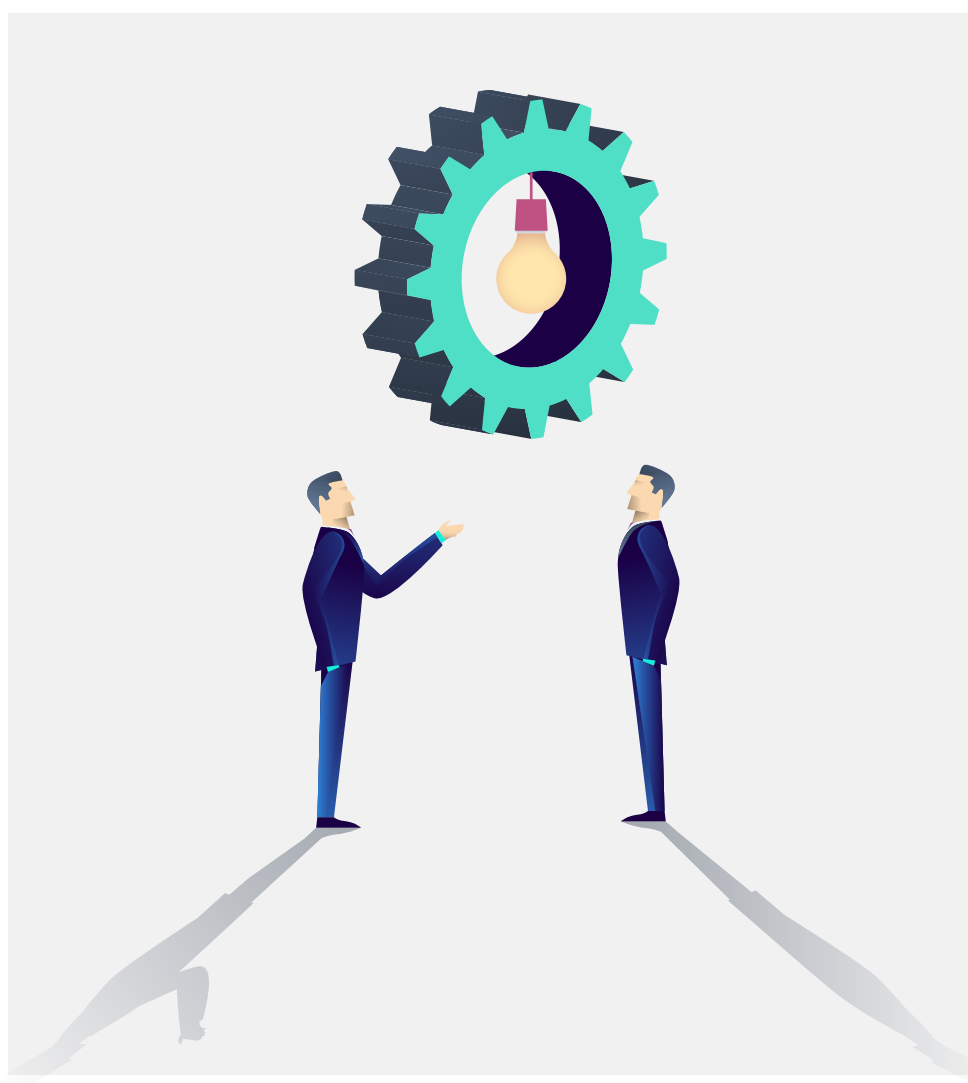


The Ventures Playbook

The Playbook is a guideline for incoming entrepreneurs to help them understand the journey they take with Rayn Ventures.

The process is structured in stages, with different modules offered at each stage depending on the lifecycle of the entrepreneurship journey.

It outlines the various services, talent, and other resources that Rayn Ventures invests in the entrepreneur, in return for equity.



The Entrepreneur Journey



The Process of going from 0 to 1

The journey is broken down into 5 distinct stages, with 4 modules offered by Rayn Ventures to help build the venture and prepare it for fundraising.



1. Ideation

Founder only has back-of-the-envelope idea and nothing more.



2. Testing and Data Collection

Founder has collected some basic data about the idea, market and maybe has some validation.



3. Prototype

Founder has developed a front end and basic prototype of the product and maybe refined further.



4. MVP & Users

Founder has a beta product and some early users. Product is janky and may still be quite manual.



5. Fundraising

Founder has secured an early round of greater than USD 500k to build out product and acquire early users.

1. Ideation

At the ideation stage, a founder comes to Rayn with a rudimentary business idea, combined with the passion to build a solution for an existing problem. Rayn Ventures helps them develop that idea from scratch and build a minimum viable product.

We start by developing the persona: who is the user with this problem? The ideal user profile may be defined along any attributes, including demographic information, location, wants and desires, etc.

Next, we define the problem statement. A crisp problem statement clearly identifies an open-ended problem (i.e., not defined by the lack of a solution) and drives our questioning, and serves as the basis for all design sprints. Each problem statement should be able to accommodate multiple solutions. One solution is then chosen as the base hypothesis to develop the concept note.

The persona, problem, and chosen solution statement are used to construct a concept note for the idea, acting as the primary communication tool for all stakeholders.

The concept note contains an overview of the problem statement from the persona's perspective, macro and industry-specific factors that impact the feasibility of the business, estimated market sizes, and a brief overview of the founder's profile.

During the ideation phase, Rayn's team brings its combined experience, and design thinking methodologies from Rayn Studios to conduct preliminary research on the business idea and develop the concept note.

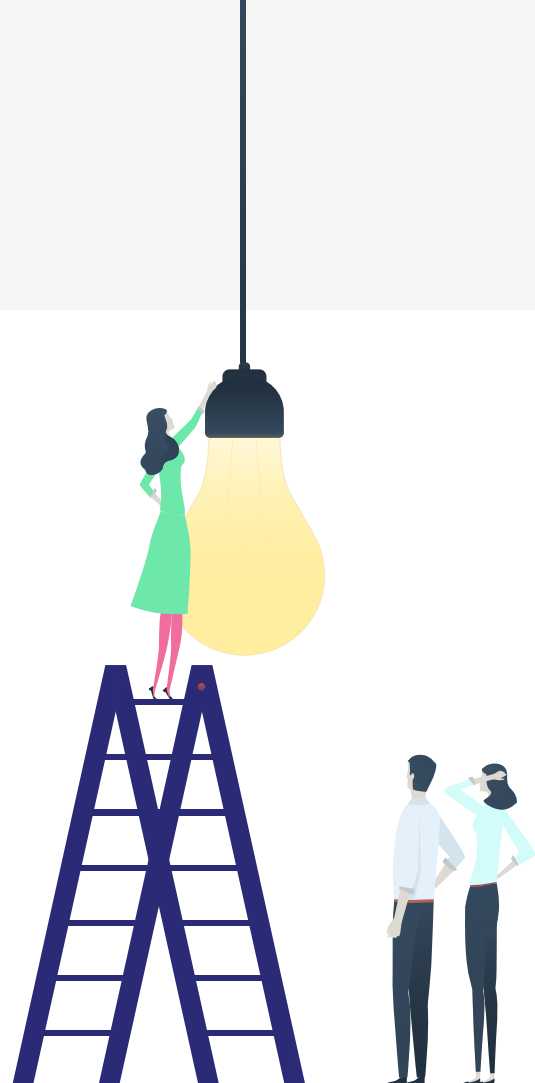


2. Testing and Data Collection

The founder's next stage is testing the solution and collecting relevant data to further validate the idea. The founder, potentially along with the team at Rayn Studios, will start recruiting potential users for the product to interview. The interview focuses on better understanding the user and their problems and serves to validate (or otherwise) the initial hypothesis. The founder may also conduct other research with the Rayn team to get insights into the target user's persona.

The interview process helps the founder gather on-ground insights and knowledge about the pain points of the target audience, and what their preferred solution to the problems is. **The YC interview framework** is a good structure for founders to adopt while conducting their primary research. The insights gathered are compared to the initial user persona and problem statement, which may be updated accordingly. In addition, a set of features is developed to then move on to prototyping.

Based on the user interviews, the Rayn Studios team then starts work on an initial design mockup that incorporates the critical features of a potential solution.

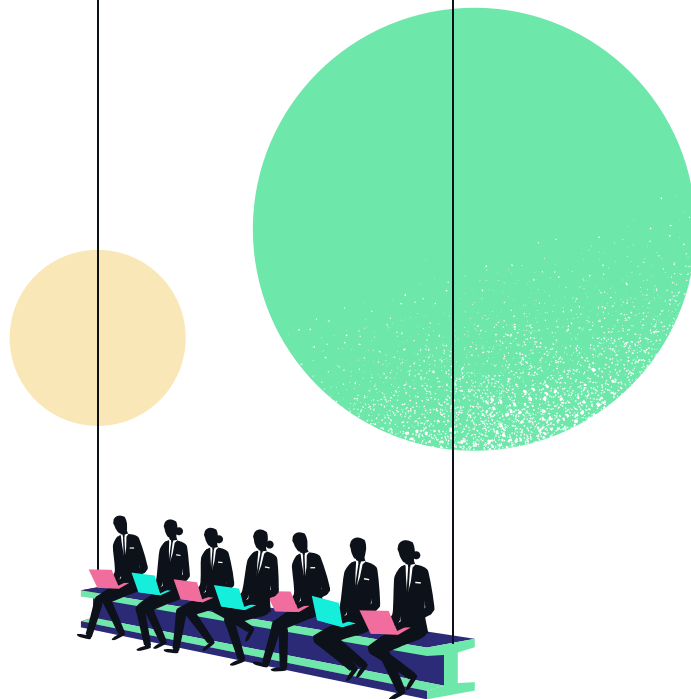


3. Prototyping

During the prototyping phase, the founder works with Rayn Studios' design teams to build a prototype that incorporates the hypotheses from the previous phase.

The prototype can then be presented to users for further testing and feedback. Often, the prototype may just be a collection of clickable screens that mimic a user's journey.

A UX researcher from the Rayn design team will help test out the product with users and provide detailed feedback. The feedback helps the founder understand which features and aspects of the solution are critical for its success and usability. It also helps finalize the features that will be taken to the engineering team to build a minimum viable product.

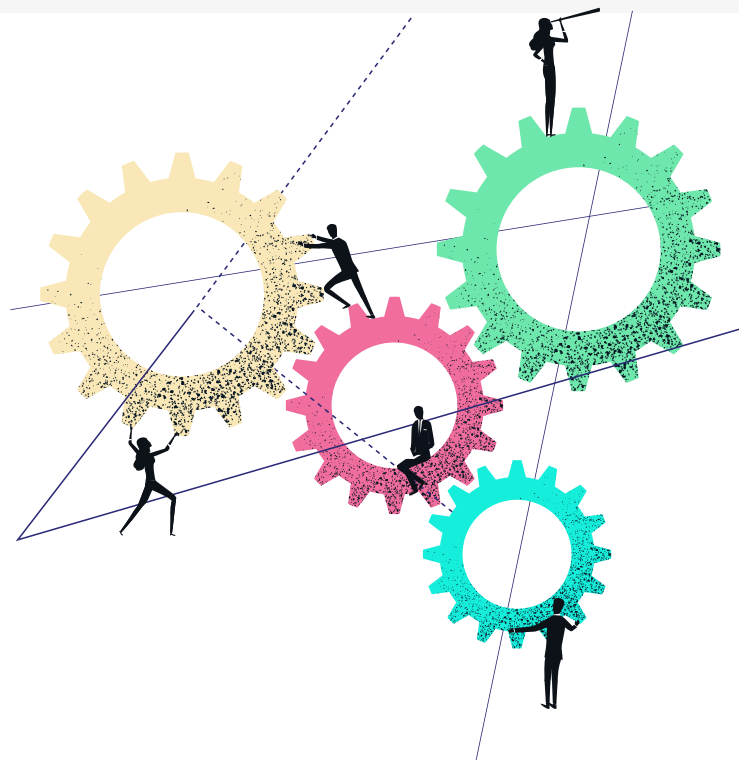


4. MVP and Initial Users

After the development of the feature list, the founder works with the engineering team to understand the building sequence and requirements for the first iteration of the product, aka the MVP. The development timelines are a function of the complexity of the product and the engineering resources available. The founder must ensure that the product enables the capture of critical data on user behavior that can then be used for feature development and improvements.

Simultaneously, the founder considers and develops the early customer acquisition strategy. Ideally, this will coincide with the users that the founder interviewed to develop the product. In conjunction, the founder will brainstorm and test potential monetization strategies. The combination of monetization strategies and customer acquisition channels will allow the founder and the Rayn team to estimate the feasibility of the product.

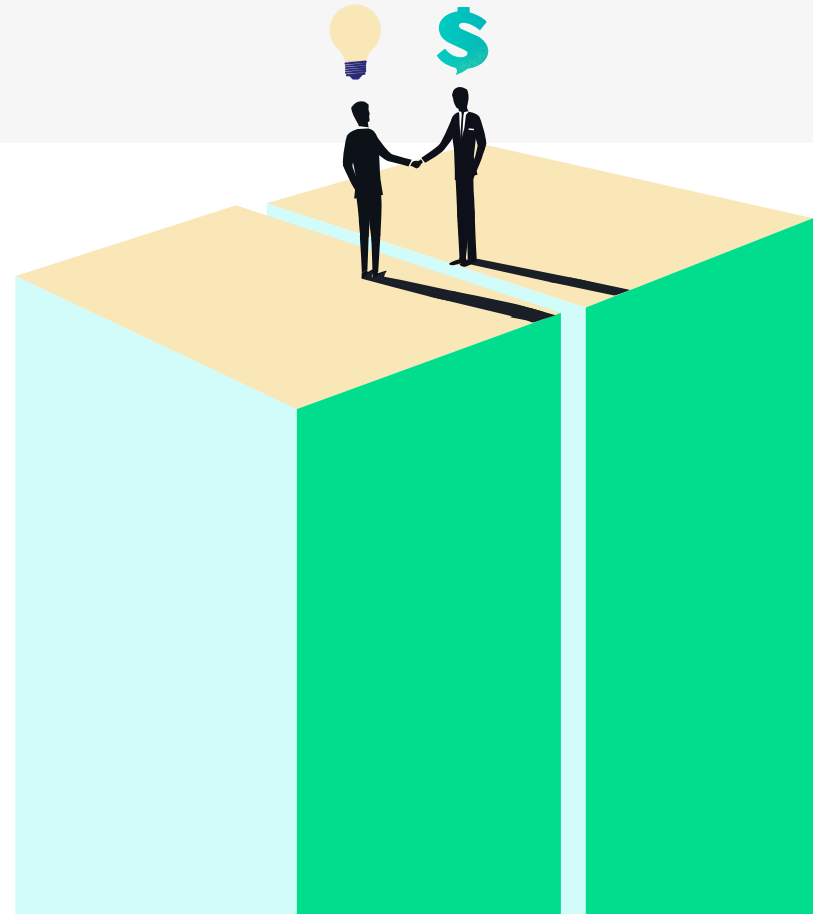
During this phase, the Rayn engineering, design, and venture teams will work concurrently. The end goal is to develop a product that empathizes with the customer's needs while being easy to use.



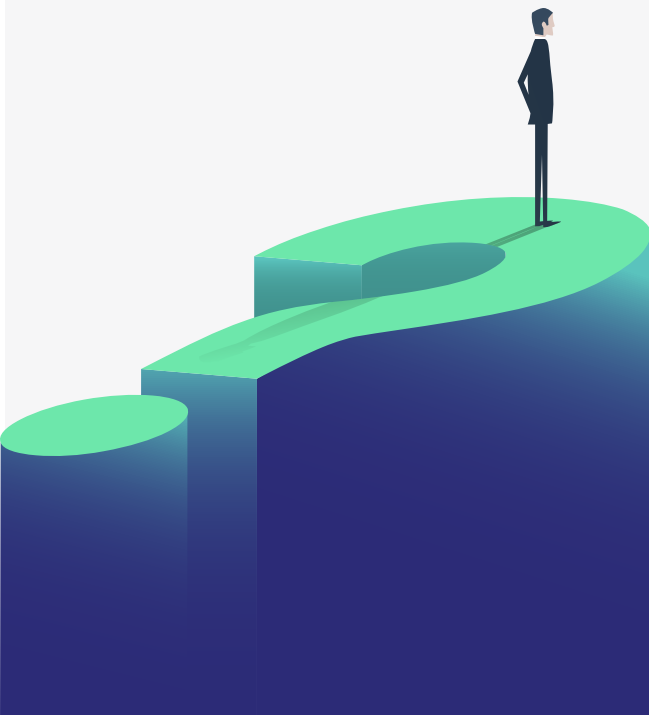
5. Fundraising

Preparation for fundraising happens concurrently with the other phases. Rayn's team helps the founder prepare a fundraising strategy, including the fundraising storyline and deck, a product demo, a list of investors to target, and introductions to those investors. In addition, the founder also practices pitching with the core Rayn team.

The first pitch is made to the Rayn group, where Rayn decides whether to approve the launch and financing of the startup. If approved, Rayn assists in setting up the business structure (potentially out of Singapore or the US), and shares feedback around business strategy.



Why is Rayn Ventures the right fit for you?



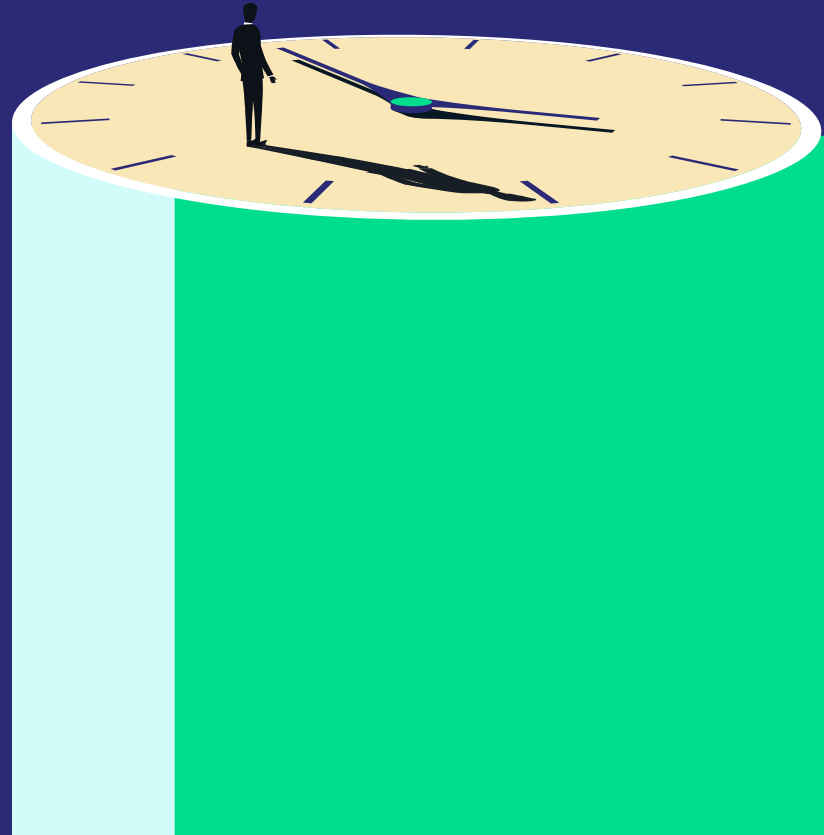
Subject-matter expert who has an idea but has never built venture backable business before

Experienced founders looking for an idea to build out

Founder looking to get connected to the ecosystem through credible contacts

Early stage venture with an exceptional founder(s) and nascent/ no product

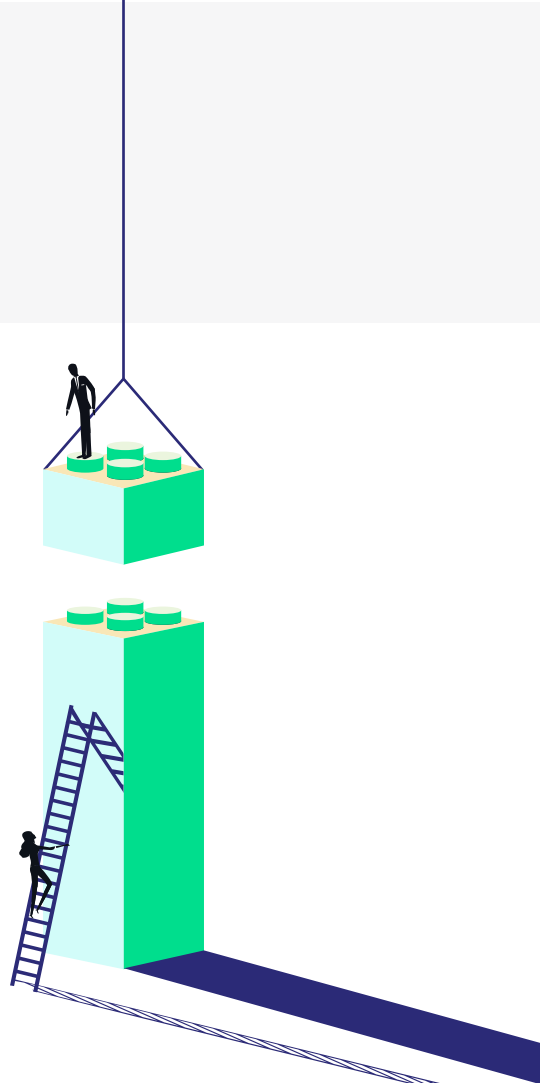
180 Day Timeline



Phase 1: Day 0-90

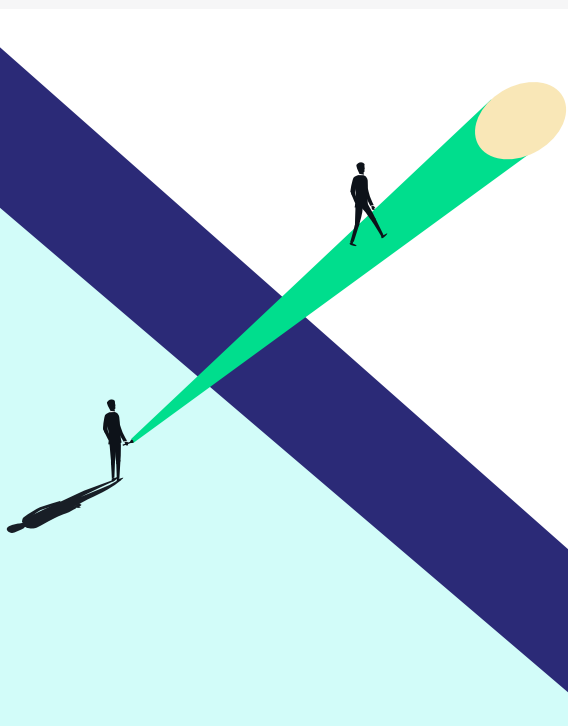
Day 0: Founder(s) enters into an agreement with Rayn Ventures to work on a well-defined startup idea for three months.

- Founder receives access to all Rayn resources, including leadership's time, engineering, design, data science, and HR teams.
- The founder is expected to build a version of product wireframes, create a product backlog for MVP, generate initial demand, prepare the concept note, the investor pitch deck and prepare for fundraising and start hiring the initial team.
- Founder receives a budget that can be spent on any relevant business expenses, including up to three months of salary.
- The founder agrees that Rayn Ventures will receive a stake in the incorporated company - should both parties agree to launch a company - in exchange for the services and the amount provided. An additional stake in the incorporated company for Rayn Ventures may be negotiated in options to align incentives and ensure Rayn's support over the lifetime of the business.



Phase II: Day 90

- close of fundraising (90-180 days)



Day 90: After three months, the founder and Rayn Ventures may agree to incorporate a company and initiate the fundraising process, if both parties agree.

- A panel meeting with Rayn Capital will greenlight the venture, before deciding on the next steps.
- Rayn will help incorporate the company in Singapore, develop a list of potential investors, and facilitate introductions to kickstart the capitalization process.
- Rayn Capital will commit to a portion of the round in exchange for a stake dictated by the terms decided by a lead investor.
- Rayn Capital may or may not front a portion of its commitments, in exchange for an MFN, to capitalize the company for the expected duration of the fundraising process.
- The founder will still have access to Rayn's human capital resources, subject to resource availability.

Phase III: After close of fundraising

After the close of fundraising: Once the round is closed, Rayn Ventures will still be available to support the founder, but all design, HR, development, and engineering resources provided by Rayn will be billed to the founder using a chargeback model as a basis for compensation for its services.

- The chargeback model does not include advice and support provided by Rayn Ventures or Rayn's leadership.
- If fundraising has not closed within 90 days, the founder and Rayn Ventures will reassess the feasibility of further fundraising efforts and of the business model.

Other considerations

Intellectual property developed by the founder, during the founder's engagement with Rayn, will remain Rayn's property until transferred to the incorporated entity at the start of Phase II.

