



Iterate Labs

COMPANY PROFILE

INDUSTRY: Industrial IOT

FOUNDED: 2016

LOCATION: Ithaca, NY; Remote;
Boston, MA

EMPLOYEES: 3 (FT); 6 (PT)

FUNDRAISING: Seed

- \$1.4M raised to date
- Burn Rate: \$30k/month
- Seeking: \$1M
 - Committed: \$650k

VERTICALS: industrials, manufacturing, transportation & warehousing, insurtech, automation

PATENTS: 1 pending; 3 provisional

EXECUTIVE TEAM:

- [Jason Guss](#), CEO, PhD, founder
- [Fnu Apoorva](#), CTO, PhD, founder
- [Matt Kempler](#), COO

ADVISORY BOARD:

- [Pam Silverstein](#), Pathlight
- [Doug Rapp](#), Anago, Tyson
- [Justin Smithline](#), ERA
- [Simon Prankash](#), AliveCor
- [Cleo Cabuz](#), Honeywell
- [Ron Bellows](#), AIG

INVESTORS WHO ADVISE:

- [Robert Scharf](#), Moog
- [Ray Muzyka](#), Board Observer
- [Jason Santamaria](#), Board Obs.

KEY CONTACT:

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¹Bureau Labor Stats 2016; ²Frost Sullivan;

³Deloitte Report & Manufacturing Institute 2018

TAGLINE: Digitizing Motion to Maximize Workforce Productivity, Safety, & Training

SUMMARY: Iterate Labs is digitizing workforce motion to provide visibility and maximize lean labor operations and safety in the industrial sector. Our connected worker platform provides data driven solutions for production, safety, training, and operations. Using machine learning and AI on unique biomotion datasets, we provide insights for industrials. Our Delta-1 wearable automates the collection and analysis of worker motion. Proprietary assessment algorithms and AI alert workers and management of operational risks and improvements in real-time and at scale. We have converted a paid pilot into a contract with Tyson Foods, current contracts with JBS, and PSSI; in final legal review for a deal with Ball, and close to strategic partnerships with one of the largest training (Alchemy) and ergo consulting companies (Briotix, Bardavon).

PROBLEM: Manufacturing labor productivity has plateaued costing \$0.5-\$1 Trillion annually. It is common to talk about machines/automation versus humans as the future of manufacturing. Iterate Labs believes it is not a choice, and that we can empower our workforce to perform better than ever before. With, 75% of the global workforce performing physical labor on a daily basis, and 18 of 21 manufacturing industries seeing decreases in labor productivity in 2019, it is time the front-line worker is optimized. Industrials are unable to access these increased productivity gains as they lack data and tools to monitor workers at scale, and current techniques are manual, ineffective, and time consuming.

SOLUTION: We provide a data driven improvement process for safety, training, & operations at scale through continuous monitoring, personalized feedback, and analytics. We digitize worker arm and motion, and location to provide Real-Time Visibility and Insights to Improve Operational Performance. We use AI to turn motion into insights and alerts for improving work process (standard work, cycle time, downtime), worker capacity (ergonomic injuries, turnover, absenteeism), and quality of work (step adherence, training). We provide actionable insights via dashboards, software, text/email, & RT feedback. Links to demos of our platform can be found here: [Hardware](#); [Software](#)

TARGET MARKET: Our TAM is the North American manufacturing workforce (14M workers) representing \$11B. Our SAM is the 6.4M workers in target sectors (food, metal, aerospace, etc) with at least 1000 workers worth \$5B.

GO-TO-MARKET STRATEGY: Direct sales to large industrial enterprises (1000+ workers) for a land and expand tactic in the food, chemical, metal, automotive, and equipment manufacturing verticals. We will accelerate growth with channel partners that include training companies, worker's compensation insurers, safety companies, and safety/lean consultants to penetrate small to mid size enterprises. Future expansion to transportation and warehousing representing another ~7M workers.

COMPETITIVE ADVANTAGE/ DEFENSIBILITY: Our defensibility is structured around our proprietary algorithms, AI, and data-sets that allow us to analyze human motion data to maximize safety, productivity, and operations. Our IP covers our connected worker platform, how and when we collect insights, the feedback loop and communication to managers and workers, as well as our wearable. Competitors in wearable market focus solely on back, lack contextual data on processes to provide extra insights, and do not have the versatility to monitor any joint as the Delta-1.

BUSINESS MODEL: We charge an all-inclusive monthly subscription (\$90) per worker. Our base price includes one of our core offerings, and additional analytics packages are provided for added cost. We expect to scale within each customer to multi-million ARR in the first 2-3 years. We will also grow monthly subscription costs by charging for premium features like RT-alerts and location. Aggregated motion data will be monetized to worker's compensation insurers, and to enable automation and continuous communication between workers and robots.

USE OF FUNDS: 1) Scale current 4 customers; 2) Add 3-4 new customers; 3) Team growth analytics, SW, and sales