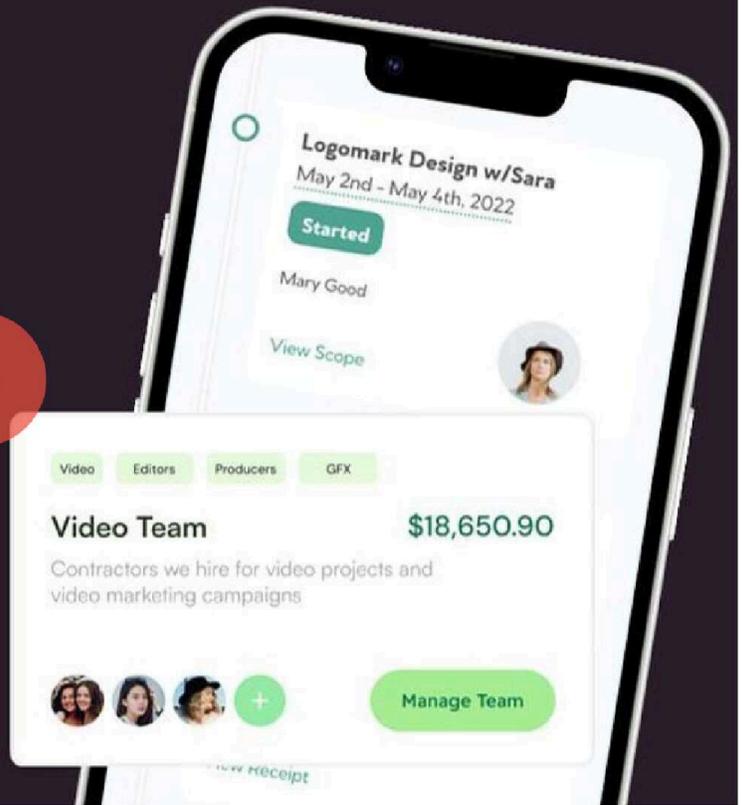## basil

Powering the future of freelance

INVEST IN **BASIL**

Powering the future of freelance

basil.works   New York NY

| Technology | Female Founder | SaaS |

Featured Investors

Justin DeMaris ✓

Syndicate Lead

Curiosity driven founder, engineer, and leader in SaaS companies. Special experience with machine...

Invested in <u>Coworkly</u>

Follow

I invested in Basil because they are tackling a commercially important problem at the right time, and they have assembled the perfect team to build the solution. Independent craft or freelancing has already been trending upward as technology has reduced barriers in communication and as a key components to infrastructure such as marketing and banking have become more accessible. This trend has accelerated in the past couple of years as outdated notions about the

Read More ⌄

Invested $5,000 this round

Highlights

① Over $225K in project revenue with 84% YOY Growth *not guaranteed*

② Launched a BETA to ~300+ users

3 Woman & LGBTQ Founded

4 Featured in Bostinno, Motion Hatch, & across social media

5 Top client user during our MVP stage was Bose, processing >$40k in contractor bookings over 8 months

Our Team

Connor Murdock Founder / CEO

Future of Work nerd. Jack-of-many-trades creative freelancer, video editor, & designer turned tech entrepreneur. He's worked on hundreds of TV commercials, social ads, & designs for everything from small startups to billion-dollar companies.

As entrepreneurs and freelancers, we intimately understand how hard it is to freelance. We've struggled to pay the bills. We've fought for that awesome client. We've struggled to get our clients to pay invoices on time. We want to make sure the pros of freelancing outweigh the cons for a more free & flexible way to work.

Dan Gilligan Founder / CTO

Full-stack software engineer with experience at Wayfair, pre-IPO. At his last position before Coworkly, he had ~$3M ARR under management & the highest retention rate in the US in fortune 500 company contracts as their main point of customer success.

Tyler Blair COO

Former corporate counsel @ Ropes & Gray, with a knack for operations.

Colleen Jamison Founder / Advisor

Previous Executive Producer - oversaw project scope definition, schedule development, resource planning, cost analysis, risk management, budget administration, creative team management & client relations for TV, video & digital projects.

Our Deck

The Problem

The independent contractor experience is broken

Resulting in hours of **unpaid** time spent on project admin

1
Freelancer's time is devalued & taken advantage of

61% of total project time is spent on mundane admin

2
Contracts & payments are poorly enforced

65% of freelance projects fail & 60% of freelancers have issues getting paid

3
Freelancers have to context switch with marketplaces

Freelancers are forced to abandon their process in order to compete in online marketplaces

We've been freelancers. And we've hired them too. So, we get this problem, first-hand.
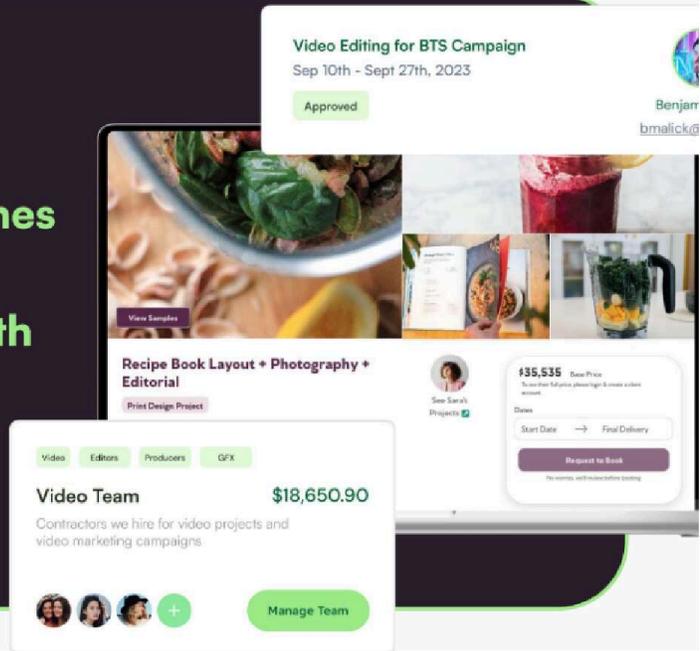
There are millions of freelancers out there on a path to burnout. And there are millions of companies out there looking for a better way to on board, engage and connect to their freelance network.

That's where we come in . . . 🎉

That's where we come in....

The platform that redefines how freelancers build & manage relationships with their freelance clients

Video Editing for BTS Campaign
Sep 10th - Sept 27th, 2023
Approved

Benjam
bmalick@

Recipe Book Layout + Photography + Editorial
Print Design Project

See Sara's Projects

$35,535 Base Price
To see their full price, please login & create a client account

Dates
Start Date → Final Delivery

Request to Book

| Video | Editors | Producers | GFX |

Video Team $18,650.90
Contractors we hire for video projects and video marketing campaigns

Manage Team

A single, integrated contractor experience

We're building one way for freelancers & clients to work together

A tool for independent contractors to run their entire business

We started by building a powerful tool that enables freelancers to set up proposals, contracts, payments, & bookings in one seamless checkout flow

- Attract & retain great clients
- Book projects with clients
- Backend Purchase Orders & Invoice Creation
- Payments
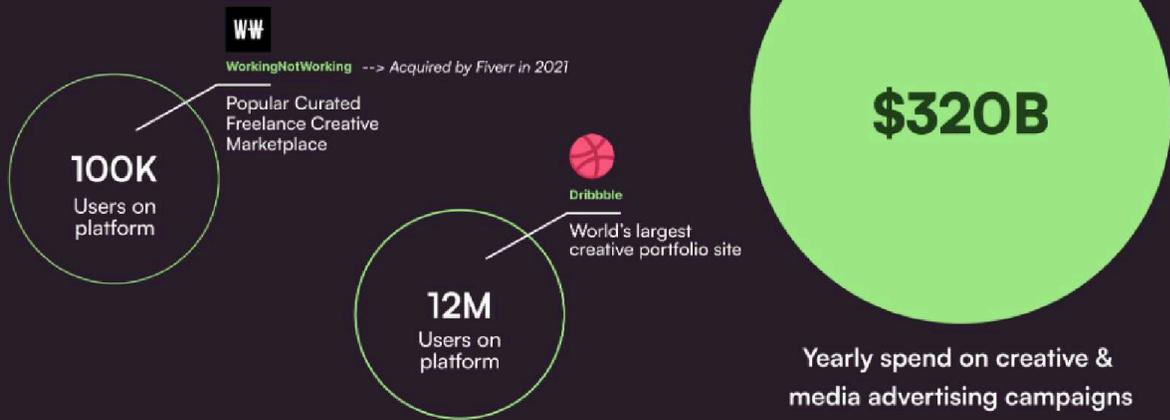- Manage budgets & scopes of work

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As creative freelancers ourselves, we're currently focused on the creative market (*e.g., graphic designers, photographers, video editors, motion designers, illustrators etc.*). 📸 🎨 🎥

We're focused on the

We've seen early-stage traction! With over 300 freelance users, and enterprise users such as Bose, we have processed ~ $225K in revenue and have worked closely with users to enhance our product roadmap based on user feedback.

But don't just take our word for it . . . 🙂

and onboard freelance creative talent for a variety of marketing projects. Basil is always helpful in finding the right talent for each job and get them up and running quickly. It's easy to see availability, review scopes, book talent, and arrange payment."

Eliza L.
Former Exec. Producer @ Bose Corp
Enterprise Customer

air. I've been getting sick of writing contacts, saving stupid pdfs, invoicing with different software, getting transaction fees. Basil fixed a lot of that for me."

Kirk Wallace
Owner of Bonehaus Studios
48K followers on Instagram

Our special sauce? Unlike our competitors, we are positioned to own *both* the freelancer's experience *and* the experience of the companies that hire them.

- *For freelancers*, we aren't just a digitized version of a proposal and scope of work. Coming from Wayfair.com, Dan (CTO) used his e-commerce knowledge to build a way for freelancers to get paid faster. With Basil, Scopes of Work aren't just a document. They're a contract, invoice, payment flow, and scope management tool all wrapped in one.

- *For enterprise users*, we aren't just another stale procurement system. With Basil, we're empowering orgs to reshape how they onboard, engage, and connect to their freelance network.

Our vision is a world where freelancing is the nomadic norm, fueled by companies that are able to reward and empower their freelance network.

How We're Breaking Into the Market

Enterprise-focused

W
Worksome

b
Basil

Customer

Basil is positioned to own the end freelancer relationship while serving enterprise clients with a seamless set of features.

Acquisition Strategy

✅ App & Integration Marketplaces

✅ Partnerships

✅ Influencers & Ads

✅ Content Strategy

Competitive Advantages

Procurement tool integrations

Beautiful frontend layer that auto-creates invoices, POs, & payments via the client's procurement tool, making it easy to work with bigger clients

Artificial Intelligence

Client Discovery Engine & workflow tools powered by AI/ML

Flexible Adoption

Freelancers can independently use the tools to run projects with their clients while having access to our curated marketplace of clients

Proposal tools & booking flow

Built-in proposal creation & booking flows, making it easy pitch project scopes and get booked by clients
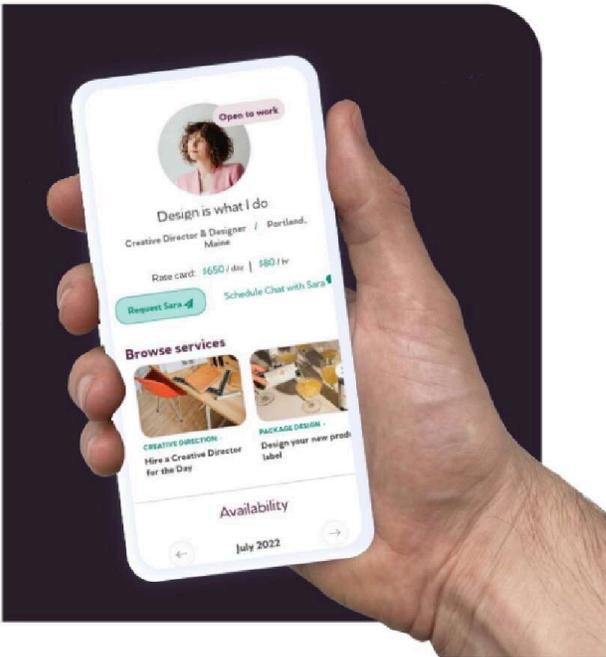
With our innovative revenue model focused on both the freelancer user and the enterprise user, we expect to process >$109,000,000 in revenue by 2026. 🎉 (not guaranteed)

Revenue Model

$299-$699/month
Enterprise

$0-$19/month
+1% ACH Fees
Indie Pros

5% Match Fees

Large Enterprise
Managing teams of freelancers who use procurement tools

Independent Contractors

Freelancers using the Basil
Platform to manage bookings with
their preferred tools / workflows

$99/month
Business

Small-Medium Enterprise

Managing small projects &
teams of freelancers

Revenue Goals by Year 3

$100M+
Processed project payments

> $7M
ARR from subscriptions & Match Fees

> $2M-$3M
Additional Annual Revenue Streams
(Upgrade features, affiliate models, & ACH fees)

With 5,000 active paying independent
contractors & 600 enterprise customers

forward looking projections not guaranteed

Our team is uniquely poised to lead Basil as the world's most flexible
way to manage the freelancing lifecycle. Together, we represent over
50+ years of experience covering the freelancing, engineering, and legal
fields.

Team

Connor Murdock | CEO
Jack-of-many trades creative
freelancer turned entrepreneur

Dan Gilligan | CTO
Full-stack engineer & early
engineering talent at Wayfair

Colleen Jamison | Advisor
Video ad producer who's
worked with Boston's finest
creative directors

**Justin Demaris | Community
Round Lead Investor**
CEO & Co-founder of Organic.ly.

Tyler Blair | COO
Former corporate counsel @
Ropes & Gray + Shake Shack

a SaaS turnkey media solution
with $8.5M in seed funding

We started in 2020 with an early MVP, before launching our first Beta (Coworkly.com) in 2022. Now, we're excited to be relaunching as Basil in late-2023. Basil will continue to serve freelancers with all the existing powerful tools they came to love with Coworkly.com, while adding on a whole new system for managing the relationships between freelancers and the companies that hire them.

Milestones to Date

2020-2021

Launch & Early MVP

Launched an early MVP where we helped manage projects between freelancers and clients. *Founders were part-time.*

2022

Launch new Beta (Coworkly.com)

New beta SaaS tool providing freelance creative pros with tools to easily set up projects with one seamless checkout flow. *Acquired >300 freelance users.*

Closely worked with users to develop product roadmap with stickier features.

Present-2024

Relaunch as Basil, build enterprise product

We're excited to relaunch our new platform, rebranded as Basil, building a whole new system for managing freelance relationships.

Where are we headed? We're focused on three go-to-market strategies: win high-end creative contractor market, build a powerful enterprise product, and pre-sell to enterprise clients.

Priorities & Goals Over the Next 12 Months
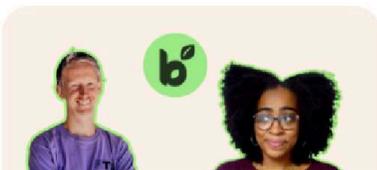
9/15/23

Payment #2 $2,500

Payment due upon delivery of the second round of assets.

Show More   Edit Payment

Create new team   Invite freelancers

Automate & grow your in-house freelance creative team

Win high-end creative contractor market	Build enterprise product	Pre-sell to enterprise clients
Market to, attract & onboard freelancers with typical average project values of >$3K	Build out core enterprise features, including payments and procurement integrations	Partner with personal & professional networks that help us pre-sell to enterprise customers
◎	◎	◎
Onboard over 1,000 contractors by October 2023	Launch new enterprise products by December 2023	20+ customers over the next 12 months

Forward-looking projections cannot be guaranteed.

Support from our community, friends, and awesome angel network is the key to getting us going faster!

We're asking you all to join us and get a piece of our success. Your investment will make sure we're able to build a foundation for rocketship level growth 🚀.

To put your investment into context, here's what we plan on spending

- **<u>Engineering Team</u>:** Paying additional developers to help Dan develop new features, refine the product, and improve the product

- **Marketing:** Implementing our go-to-market strategy

- **Software Costs:** Maintain software that helps us run our business operations

- **Misc. Biz Costs/Legal:** Making sure we're covered for other variable costs that may arise from operations

- **Founder Salaries:** Supporting us as we commit 100% to the business--all three of us work full time on Basil!

. . . and for more context on how far your investment will go:

- *If you invest $100-500*, you're helping us pay for software that enables us to run our product/marketing/sales successfully. Helping us hit sales/marketing goals 💰

- *If you invest >$500*, you're enabling us to keep our product/platform running smoothly. Helping us provide great user experiences 😍

- *If you invest >$2,500*, you're keeping our business afloat month-to-month. Helping us pay all of the fixed biz costs/taxes 🙌

- *If you invest >$5,000*, you're helping a "founder in need" by paying one month's salary for one founder. Helping us continue to work on Basil full time 😅

- *If you invest >$10,000*, you're helping us pay to build out a killer go-to-market strategy. Helping us reach amazing users & sell them on the value of our platform ✌️

- *If you invest >$20,000*, you're helping us pay amazing software developers, helping us reach our product goals, and deliver an AMAZING product 🤓

- *If you invest >$50,000*, you will help us achieve our 6-month goal of onboarding over 500+ active users to the platform, while carving out a niche in our market and delivering outstanding value to the

freelance creative community.

No matter what you invest, _thank you, thank you, thank you_! We appreciate you taking this chance on us. We're trying to grow smart and fast, which means every one of your dollars will go towards building as much value as possible over the next 6-12 months. If and when we succeed, that kind of growth might mean 3X-10X return on your investment down the line. ($100 --> $300, $5,000 ---> $15,000.) (These are just projections and cannot be guaranteed).

We're so excited to have you join us on this journey and to loop you into all of the thrilling things right around the corner!