



DESTINATION STARTUP

SARUS Lifting

One-Sentence Summary of What You Do: SARUS Lifting has created a software to help crane and construction companies reduce time spent developing lift plans while improving their quality for better job site safety.

Affiliated Institution: University of Colorado Boulder

Have you formed a company yet? Yes

Funding/Financing: Direct/Indirect University Support, Angel Funding (including Self or Friends/Family)

Please describe your company and the problem you are trying to solve: Crane companies across the globe use various combinations of tools, including tape measures, pacing, Google Earth, crane load charts, intuition to create lift plans. Because so many fragmented tools and software are used to make a lift plan, the process is inefficient, prone to errors, and costly. Additionally, the lift planner's wide variety of lifting scenarios and customers creates unique challenges, adds complexity and barriers to working efficiently and safely.

Crane lift planning is a critical part of the construction process. Sarus Lifting's flagship product, Lift-Pro, is the first software on the market to streamline the entire process of creating lift plans from the initial site visit to the safe execution of a significant crane operation. It reduces risk and defines the liability for the crane company, the crane company's customer (i.e., general contractor), and sometimes additional stakeholders such as a regulator (i.e., municipal government). Thorough planning is critical to preventing crane accidents that lead to severe damage to property, personal injury, and loss of life. The industry is taking notice, and lift plans are being required more and more every year.

We are working closely with three crane companies to perfect the product. We have created lift plans for them and will be launching our Beta-MVP in early November 2021. We also have a provisional patent on automating a crane robotically while we are working on the copyright for the lift planning software.

What is/was your go-to-market strategy? Our lift planning product is aimed at the niche market of heavy lifting software. We have projected our serviceable addressable market to be approximately \$302 million annually. We estimate that we can achieve 15% market penetration by tripling our customer base on an annual basis in the first three years of Lift-Pro being publicly available. While this can continue to scale towards the hundreds of millions, we are strategizing to grow beyond lift planning.



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Using the credibility and connections attained through this niche, we will expand into the \$2.7Bn construction management software market providing data and documentation solutions to other heavy operations like earthworks.

The key differentiation offered by Lift-Pro is that it provides customers with a comprehensive solution for planning and executing a lift. Lift-Pro's planning workflow begins with the initial site visit and ends with the crane operator performing the lift. Lift-Pro addresses every aspect of the lift planning workflow from the initial measurement of lift dimensions to traffic closures.

How will/do you generate revenue? Our company captures value through a \$99 fee per lift plan generated and offers a \$7500 unlimited option as an annual subscription. This software as a service model allows customers to trial the product with minimal risk and reduce their cost if using it on a broader scale. As we scale, we plan to transition to a tiered pricing model that allows more granularity for the crane industry, which comprises a wide range of customer sizes from owner/operator operations to multinational lifting contractors.

Additionally, as we scale and develop additional safety products, we plan to transition to a pricing model that captures value created for insurance companies. Products that enhance on-site safety reduce the total cost of risk and are a standard metric used when creating insurance policies. We've learned this directly from insurance companies, who seek to differentiate themselves by offering a portfolio of safety-enhancing products they recommend and sometimes require their customers to use.

How will this showcase benefit your company or technology? As we move towards the advanced stages of product development, we are actively raising capital in angel capital and grants. We are seeking to raise 400k that will help us reach a self-sustaining revenue stream and scale the product to a more extensive customer base. Through Destination startup, we are also seeking connections with industry leaders who have created construction tech companies who can help us identify growth strategies and share their experiences.

As all the founders are of a technical background, we are lucky to be supported by experienced business mentors. As we grow, we plan to bring in a business development lead to the team. Destination startup will be an excellent platform for seeking out the right person for this role.

The insurance industry is one key partner that we have identified which will play a massive role in expanding the reach of the technology and being an important strategic partner and potential customer down the road. We have established a relationship with a significant insurance company aware of our product and have asked us to engage with them again once the company is more mature. This relationship and others will be instrumental in driving widespread market adoption.



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Who are the members of your team and why is this the right team to get the job done? Our team is composed of engineers with a passion for innovation and entrepreneurship and a drive to make a job site safer.

Dustin Ramsay has a technical background in the semiconductor industry and an entrepreneurial background from founding a nonprofit in his hometown and a mobile app to help first-year college students manage their time. He's personally committed to this mission since his dad was severely injured in a construction accident.

Linda Palacios brings industrial automation experience from managing fleets of robots at Amazon and design experience from freelance front-end web development work. Linda has a keen sense of organization and develops strategies to maximize operational efficiency.

With an MS in Mechanical Engineering and a background in defense, Satyam Shukla connects with the customer and brings project estimation and GIS modeling experience from working at Sunrun.

Insurance, training schools, and general contracting companies are the primary partners that will help as a channel. We have already established relationships with a few of them to help us grow exponentially.

The three of us have been working together for the past 1.5 years. What makes us the perfect team for this is the amalgamation of a new outlook in a culturally entrenched industry while having the learning attitude that has allowed us to be closely working with the industry and having a lot of fun while doing so.

