Let me know if you want me to follow up and if so how:

1.   The first pilots are more technical in nature rather than proof of concept/adaptation by end users – thus these milestones are less critical and less advanced than we first thought and the "real pilot" to test likelihood of success and market take-off is that bit later

2.   Resource deployment and initial year's budget is very much weighted to the technical/IT side .....we think that some greater spend on 'getting the right' end customer pull/experience/engagement is very important rather than overly relying on an authority/municipal led push to get end user adaptation. The importance of social features to ensure recurring usage was a key takeaway from the call.

3.   The spend on business development and marketing also seemed light to us but having listened to Amir on the call, this may make more sense now as the product/solution is not yet as advanced as it needs to be to go to market and especially so internationally

4.   We queried the pricing of the solution to the municipals and in particular whether this is pitched too low. Amir seemed to confirm this challenge as being fair and therefore he felt this highlighted the inherent conservativism of the numbers – however as we discussed – ensuring the first paying customers are successful is really key and also as public money – getting the pricing right from the start is also critical as this will set the scene for the following municipals.

5.   It was agreed on the call that – having a much more detailed work plan would be very helpful for the investors.

6.   Cross bordering sales from Israel was agreed as key but the key to enabling more global success and revenue is definitely demonstrating real success and traction in Israel to begin with – this is why getting the first paying clients is so key and being able to show real success by traction and continuous use at end user level

7.   Big picture – sense we have is a) still at an early stage – technology to be proven b) pilot to prove end user success/sellable scalable business is further away that we had thought c) some questions around team skill set, etc.; and d) if proceeding phasing of commitment, milestones to trigger additional monies; and valuation all key to justify.

Hope it helps
Nicole

Sent from my Samsung Galaxy smartphone.

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