



U.S. Dog Walking and Sitting: Sector Analysis

Q3 2017

Radicle Coverage

<p>Alcohol Discovery Services Audio Speech Recognition AV Mapping Technology Bar Inventory Management Beauty DTC Bloomberg Killers Camping Gear Rental Chronic and Ongoing Care Management Commercial and Home Improvement Painting Concierge Medicine Construction Equipment Rental Marketplace Contact Lenses Cross-Device TV Ad Retargeting D2C Bedding/ Linens D2C Furniture D2C Home Goods D2C Mattress D2C Office Furniture Digital Stock Content Email Marketing Services Email Signature Marketing Emerging Market Grocery Delivery Fine Art Discovery & Ecommerce Furniture + AR Furniture + Technology Furniture Rental Future of Play (Robotic Toys) Grocery Delivery (Ex US-LatAM) Grocery Delivery (General Delivery) Grocery Delivery (Latin American / Same Day) Grocery Delivery (US / Same-Day)</p>	<p>Healthy Subsc. Foods House Calls Image recognition Image Recognition (Products and Marketing) Influencer Marketplaces Influencer Talent Agencies Software for Influencers Influencer Campaign Management Software Influencer Analytics Latin America Broad-based E-Commerce Companies Latin America Non Same-Day Grocery Delivery in Latin America Latin America On-Demand Food Delivery Latin America On-Demand Transportation Marijuana Delivery Meal Delivery Services Media Monitoring Medical Marijuana Delivery Medication Adherence Mental Health Mobile Location-Based Marketing Multi brand furniture / home decor e-commerce Natural and Organic Snack Box Non-profit donation Object Recognition: Marketing, Products and Brands Office Services Online B2B Alcohol Retailers Onsite Care Optical Character Recognition / Document Search Organic and Natural Food E-Commerce Organic Product Manufacturer</p>	<p>Organic/Natural Food Vertical Brands Peer-to-Peer Rental Marketplaces (Cars) Peer-to-Peer Rental Marketplaces (General) Photography Marketing Plus-Size Women's Clothing Renters and Home Insurance Reservation Management Restaurant POS ROW Alcohol Delivery Rx Delivery Secondhand Furniture Marketplace Senior Care Report Social Media Marketing Social Video Messaging Software providers for pharmacies, physicians and health plans Specialty Foods E-Commerce Storage Telemedicine for receiving prescriptions from doctors Telemedicine/ Medication Delivery US Dog Walking and Sitting US Food Delivery US Meal Kits US Meal Replacement Drinks US Retail Alcohol Delivery US Same-Day Grocery Delivery Video Recognition: Surveillance Video Search Video Telemedicine WiFi CRM</p>
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Overview

Overview

This report provides an overview and analysis of select startups attempting to capitalize on opportunities in this sector.

As of Q3 2017, \$220.2m in venture capital funding has been invested across seven leading startups.

Rover has disclosed the most funding (\$203m in venture financing).

Sector definition

Companies in this sector offer dog walking or sitting services in the U.S. Dog walking services are scheduled (or on-demand) times where a hired person goes to the owner's home to walk their dog. Dog sitting services are when the hired person either watches the dog at home or in the owner's home for an allotted amount of time.

Adjacent sector identification

Companies in adjacent sectors are competing for a similar market opportunity, though through different models and from different angles. For example, some companies offer dog walking and sitting services outside of the U.S., while others sell pet supplies directly to consumers.

As we initiate coverage on each adjacent sector, we run a comprehensive search to define its constituents. The following list is not comprehensive – but rather a selection of particularly relevant sectors.

Sector Positioning

	Adjacent Sectors		
U.S. Dog Walking and Sitting	Non-U.S. Dog Walking and Sitting Services	Direct-to-Consumer Pet Food	Direct-to-Consumer Dog Toys
<p>LEADING COMPANIES</p> <ul style="list-style-type: none"> Rover Wag Baroo Swifto Barkly Pets Holidog Urban Leash 	<p>REPRESENTATIVE COMPANIES</p> <ul style="list-style-type: none"> DogBuddy Borrowmydoggy 	<p>REPRESENTATIVE COMPANIES</p> <ul style="list-style-type: none"> The Farmer's Dog Ollie 	<p>REPRESENTATIVE COMPANIES</p> <ul style="list-style-type: none"> BarkBox

Sector Definition and Adjacent Landscape

Selected startups

Companies in this sector provide dog walking *or* sitting services in the U.S. Companies in this sector meet the following criteria:

- They offer dog walking *or* dog sitting services. Companies either employ, contract, or connect a dog walker or sitter to carry out the service.
- They only offer pet services.
- They have business operations in U.S. markets.
- They have raised at least one round of disclosed funding on Crunchbase or were surfaced in Radicle's research as a related player.

Adjacent startups

In addition to the selected startups, there are numerous companies that are *adjacent* competitors. They have been classified as adjacents because they fail to meet some or all of the above criteria but still showed a significant similarity to our selected startups through our natural learning processing (NLP) search. Below is a description of the adjacent sectors:

Non-U.S. Dog Walking and Sitting Services	These companies provide dog walking or sitting services in markets outside of the U.S.
Direct-to-Consumer Dog Food	These companies deliver dog food directly to dog owners. Typically, these companies deliver fresh dog food and manufacture it themselves.
Direct-to-Consumer Dog Toys	These companies deliver dog toys directly to dog owners.

Comparison of Selected Startups

Selected Companies

Company	Description	HQ	Founded	Disclosed Funding (\$m) ¹	Last Fundraising	Top investors	Investor Cluster Score™ ²
 Rover	Rover operates a dog service network, connecting dog owners with dog walkers and dog sitters.	Seattle, WA	2011	\$203m ³	July 2017	Foundry Group , Madrona Venture Group , Menlo Ventures , Spark Capital , TCV , Petco	24.9
 Wag	Wag! (Wag) is a mobile marketplace offering on-demand services for dog walking, dog sitting, or dog boarding.	San Francisco, CA	2014	\$8.9m	October 2014	General Catalyst , Greylock Partners , RRE Ventures , Slow Ventures , Sherpa Capital , CrunchFund	16.4
 Baroo	Baroo is a premium online pet concierge service. It offers a variety of reliable, convenient, and secure luxury pet care services to busy pet owners.	Boston, MA	2014	\$3.5m	October 2016	N/A	N/A
 Swifto	Swifto operates a dog-walker network, connecting dog owners with dog walkers. Swifto appoints regular dog walkers according to the preferred walk schedule of the dog owners.	New York, NY	2010	\$2.5m	April 2013	Benchmark	7.8
 Barkly Pets	Barkly Pets is a mobile marketplace offering on-demand services for dog walking, dog sitting, or dog boarding.	Washington, DC	2015	\$605k	June 2017	N/A	N/A
 Holidog	Holidog is an online platform that connects pet sitters with pet owners.	New York, NY	2012	\$150k	September 2015	500 Startups , Marc Bell Ventures , QueensBridge Venture Partners	1.7
 Urban Leash	Urban Leash offers on-demand dog walking and cat sitting service.	Chicago, IL	2013	\$118k	July 2015	Right Side Capital Management , Techstars	0.4

¹ Crunchbase

² See definition and further discussion in the [Investor Cluster Score™ Section](#).

³ This total includes venture financing for [DogVacay](#), which Rover [acquired](#) in “an [all-stock](#) deal” in March 2017.

Feature Benchmarking

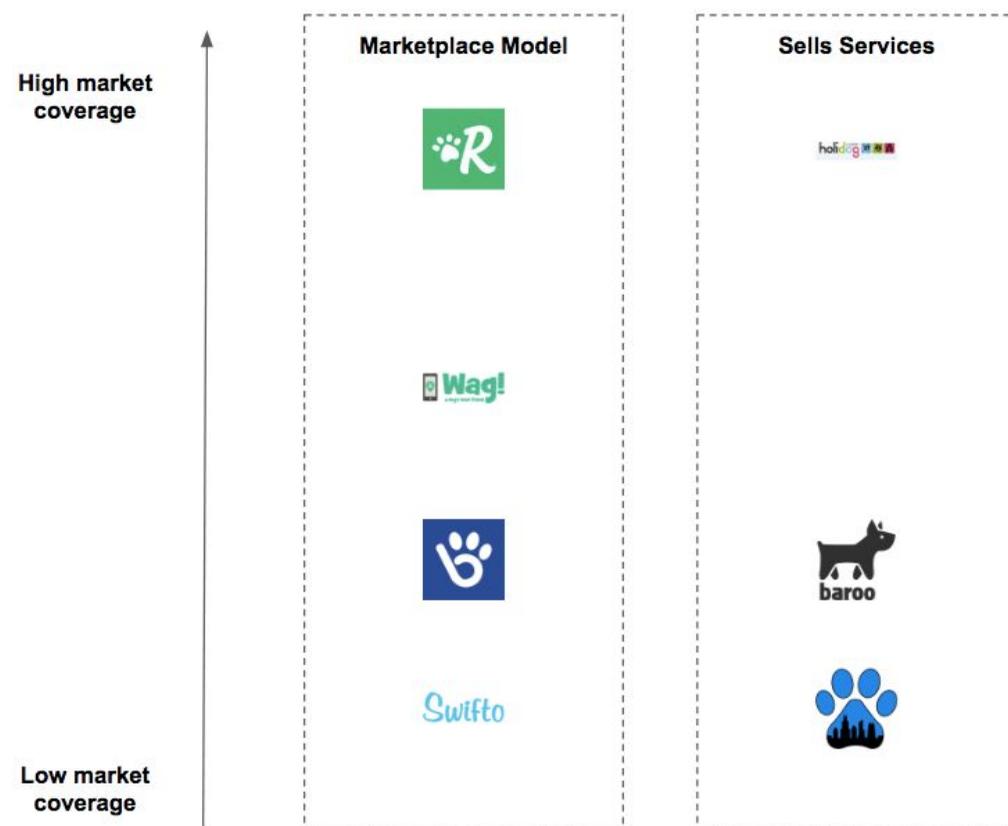
Company	Business Model	Pricing Model	Markets	On-demand	Walking Services	Boarding / Sitting Services	Additional Services
 Rover	Marketplace	15%-20% take-rate	10,000 cities in North America		X	X	House Sitting Check-in Services Daycare Rover Store : supplies, clothing, accessories
 Wag	Marketplace	25% take-rate	16 cities	X	X	X	—
 Baroo	Sells one-off or packaged services	<p>Walks: \$16 buddy walk, \$20 solo walk</p> <p>Sitting: \$20/visit for 12+ visits (Price changes depending on number of visits)</p>	Boston, Chicago, NYC, DC		X	X	Dog and cat grooming Cat sitting
 Swifto	Marketplace	>50% take-rate	NYC		X		GPS-tracked walks
 Barkly Pets	Marketplace	20% take-rate	NYC, Philadelphia, DC, Baltimore	X	X		—
 Holidog	Sells one-off or packaged services	<p>Three subscription options: Three months — \$12/month Six months — \$8/month One year — \$4/month</p>	Across the U.S.		X	X	Cat sitting Dog training HappyBox (dog treats box)
 Urban Leash	Sells one-off or packaged services	<p>One-off walks: 15 minutes — \$14 30 minutes — \$18 45 minutes — \$22</p> <p>Packages: One 30-minute walk daily — \$80 Two 15-minute walks daily — \$126</p>	Chicago		X		Cat sitting

Radicle 2x2 Matrix

Business model vs. Market coverage

Business model: Companies in this sector differentiate on business model. While some (Rover, Wag) operate marketplaces that allow service providers to set their own terms and prices, other companies (Baroo, Holidog) sell services at specific prices.

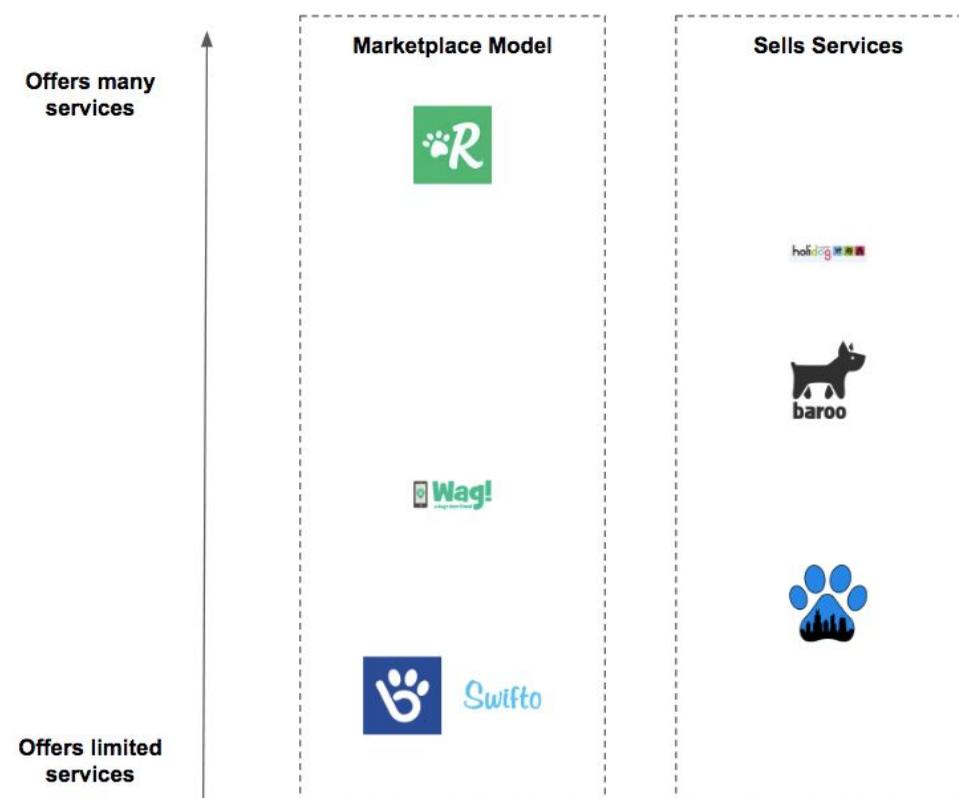
Market coverage: While some companies (Rover, Holidog) operate across the U.S., some (Swifto, Urban Leash) only serve a single city.



Business model vs. Breadth of services

Business model: Companies in this sector differentiate on business model. While some (Rover, Wag) operate marketplaces that allow service providers to set their own terms and prices, other companies (Baroo, Holidog) sell services at specific prices.

Breadth of services: While some companies (Rover) offer different dog services and even sell supplies and accessories, several (Swifto, Barkly Pets) only offer dog walking services.



Sector Context

Sector Summary

Why Now	Dog owners have trouble finding dog walkers and sitters they trust. Additionally, boarding dogs in kennels is typically a bad option, as conditions are not always ideal for the dogs. Startups are now employing a gig economy-type model for dog walking and sitting services.
Market Opportunity	While the total addressable market (TAM) for dog walking and dog sitting services in the U.S. is large (we estimate it to be ~\$48b), the serviceable addressable market (SAM) is considerably smaller. We estimate the SAM to be \$2.3b and growing at a 3.1% CAGR.
Incumbent Advantages	Incumbents benefit from brand recognition and having trustworthy local establishments. Additionally, startups may have trouble converting dog owners who already have established relationships with their dog walkers or sitters.
Startup Competition	<p><i>Capital Concentration Index™ — 8,380 (Clear Leader(s)). One or two startups dominate the sector.⁴</i></p> <p>Rover, which has raised \$156m in venture funding, is the clear leader in terms of capital traction. No other company in the competitive set has raised \$10m in disclosed venture financing.</p>
Valuation Potential	Companies in this sector will likely be valued between 2x - 5x revenue, depending on business model strategy and other company-specific features.

⁴ The Capital Concentration Index™ measures the degree to which venture capital dollars are consolidated among competing startups in a sector.

Why Now?

Pain Points with the status quo		Why Now: Has something changed to give startups an ability to disrupt incumbents?	
Pain Point	Explanation	New Ability/Theme	Consequences
Trust	Dog owners struggle to find trustworthy dog caretakers. According to a Rover trends report , 83% of dog owners believe their walkers “cut corners,” while 51% believe that finding the perfect dog walker is harder than finding the perfect spouse.	Rise of on-demand / gig economy	<p>The number of gig economy workers (independent contractors) has been increasing at a higher rate than the number of payroll employees. The acceptance and willingness to work in the gig economy along with the rising demand for on-demand services allows companies in this sector to leverage gig economy workers as couriers or deliverers.</p> <p><i>Note: Not all companies in this sector employ on-demand models.</i></p>
Kennels	Kennels can leave dogs emotionally traumatized because of the cramped space and uneven treatment from staff.		

Incumbents

Type	Representative Companies	Comments
Dog service franchises	Camp Bow Wow Pampered Pets Fetch! Pet Care	<p>These incumbents have brick-and-mortar dog (or pet) service centers.</p> <p>Camp Bow Wow is the largest pet care service provider in the U.S. with 135 franchises in 39 states. The average Camp Bow Wow franchise generates \$757k in revenue, implying that the franchise as a whole generates annual revenues ~\$102m.</p>
Generic marketplaces that offer pet services	Care.com (Ticker: CRCM) Craigslist	<p>Care.com offers almost any type of care, from pet services to elderly care. Craigslist is a generic all-in-one platform where people can buy or rent goods or hire people for specific services.</p> <p>Care.com generated revenues of ~\$162m in 2016.</p>
Local Kennels	Various	Kennels and/or veterinary clinics often offer boarding services.

Incumbent Advantages / Disadvantages

In what ways are incumbents dominant? What defensible advantages or moats do incumbents enjoy?

We analyze the incumbent's advantages on ten factors: Available Capital, Market Share, Distribution, Talent/Team Size, Economies of Scale, Switching Costs, Network Effects, Intellectual Property, Regulation, and Strategic Partnerships.

Two of these ten factors apply for this sector.

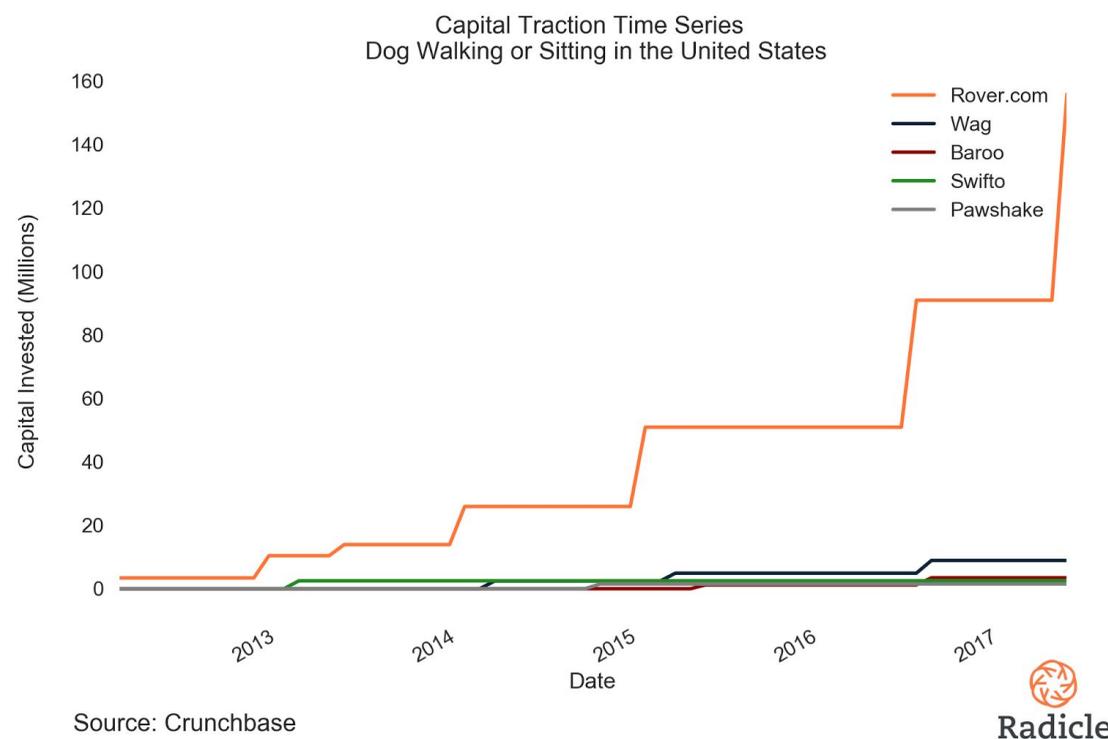
Moat	Analysis	Advantage / Disadvantage
Distribution	Dog (or pet) service franchises already have physical neighborhood establishments with employees readily available. Given that dog owners have trouble finding dog walkers or sitters they trust, dog owners may be more inclined to trust local, in-person establishments rather than online marketplaces or on-demand services.	Advantage
Switching Costs	Dog owners who already have trusted dog walkers or dog sitters may have trouble switching to a new service. According to a Radicle survey, 64% of dog owners chose trust as most important to them when choosing a dog walker. 56% of dog owners responded that trust is most important to them when choosing a dog sitter. Only 11% and 18%, respectively, chose that price is most important to them.	Advantage

Market Size & Growth

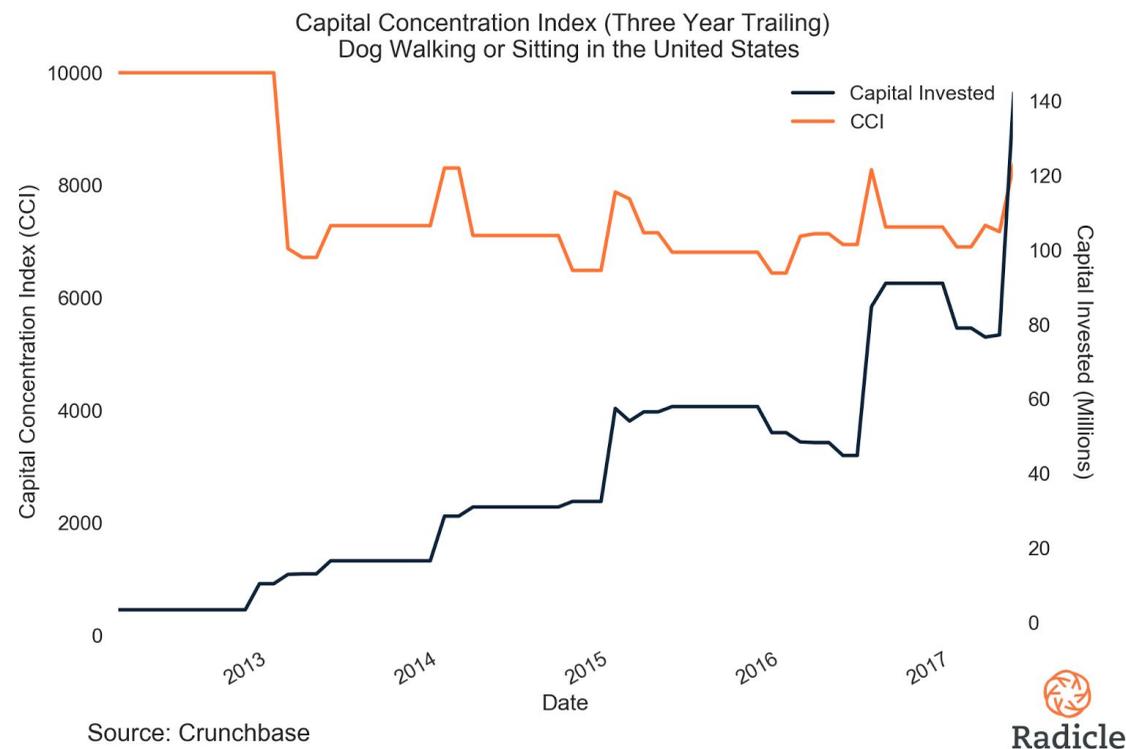
	Statistic	Notes
Market Size	“Other” pet services: \$6.1b Dog Walking: \$900m	The American Pet Products Association (APPA) estimates that the market for “other services” spent on all pets will be ~\$6.1b in 2017. Based on the other categories listed, we assume that this spending category includes dog walking and sitting services. We note that this \$6.1b figure includes non-dog pet spending and other expenditures not covering dog walking or sitting, making it an overestimate. IBIS estimates that the dog walking market is worth ~\$900m , but this figure is an underestimate for our market size because it does not include dog sitting.
Market Growth	3.1% CAGR	Revenue for the pet services segment (which corresponds to the “other services” mentioned above) were ~\$5.8b in 2016, meaning that the growth rate from 2016 to 2017 is expected to be ~6.1%. Importantly, this figure represents the CAGR for all “other” pet services, rather than just dog walking and dog sitting. According to IBIS, the dog walking market is growing at a 3.1% CAGR. Given that dog walking is likely more reflective of our sector than pet services generally, we use this CAGR in our analysis. As an aside, consumer demand is rapidly changing, potentially leading to more demand for dog walkers than for teachers in the next decade.
Total Addressable Market (TAM)	\$48.1b	<p>The APPA estimates that there are 60.2 million U.S. households that have a dog and nearly 90 million pet dogs in the U.S. total. Additionally, the APPA estimates that including “veterinary care, food, treats, boarding, grooming, vitamins, and toys,” dog owners spend \$1,549 per year, although the APPA also states that “other” expenses (perhaps including dog walking) are not included in this figure. Importantly, the APPA caveats these figures, saying they are benchmarks based on consumer recollection and may not reflect actual spend.</p> <p>According to a survey conducted by Radicle, dog owners spend an average of ~\$47/month on dog sitters and ~\$19/month on dog walkers, equating to ~\$799/year on these two services after rounding. Given that 60.2 million U.S. households own a dog and those households spend an average of \$799/year on walking and sitting services, the TAM for this market is ~\$48.1b.</p> <p><i>Calculation: 60.2 million * (\$47 + \$19) * 12</i></p>
Serviceable Addressable Market (SAM)	\$2.3b	<p>In order to arrive at a SAM from our starting TAM of \$48.1b, we apply several discounts. First, the switching costs for dog walking and sitting services are likely high, as people who find someone they trust are unlikely to experiment with an unknown service. Therefore, first-time dog owners are the likeliest customers. We assume that 10% of dog owners are new dog owners given that ~10% of all pet owners are new pet owners. Additionally, we assume ~25% of other dog owners are willing to try out a new dog walking or sitting service, resulting in 32.5% of the dog owner population being willing to try new services generally. Applying this discount, the new market size is ~\$15.6b.</p> <p>Additionally, not all customers will use online channels for pet services (incumbent solutions like kennels are still prominent). E-commerce accounted for 11.7% of total retail sales in 2016. Given that our market size is disproportionately represented by first-time dog owners, the majority of whom are Millennials or in Generation X and are therefore more likely to use digital channels, we estimate a 15% online penetration rate in this market, resulting in a final SAM of ~\$2.3b.</p> <p><i>Calculation: \$48.1b * (10% + (25% * 90%)) * 15%</i></p>
Projected SAM in 5 years	\$2.7b	<i>Calculation: SAM * (1 + CAGR)^5</i>

Startup Competition: Capital Traction & Concentration™

Capital traction over time



Sector capital concentration over time



The Capital Traction Time Series plot (left) shows how Rover has long held its position as the best funded startup in this sector. As a result, the Capital Concentration Index (right) for the sector has historically been very high, and is currently at 8,380 (Clear Leader(s)).

Note: The Capital Traction Time Series plot (left) and Capital Concentration Index (right) both do not include DogVacay's venture financing as part of Rover's total funding level.

Investor Cluster Score™

The Investor Cluster Score (ICS) is a measure of the signal produced by a startup's capitalization table. It is calculated by an algorithm that evaluates the relative selectivity of venture capital firms and their size, and applies a quantitative score to each unique capitalization table in our database. The ICS was designed to feed our Startup Anomaly Detection™ algorithm, which identifies startups that are currently displaying statistically significant signs of exit potential with 95% accuracy and 92% precision. As a result, the ICS was designed with the understanding that the majority of information available to investors is noise, and is therefore designed to extract objectively meaningful signal for a machine learning algorithm.

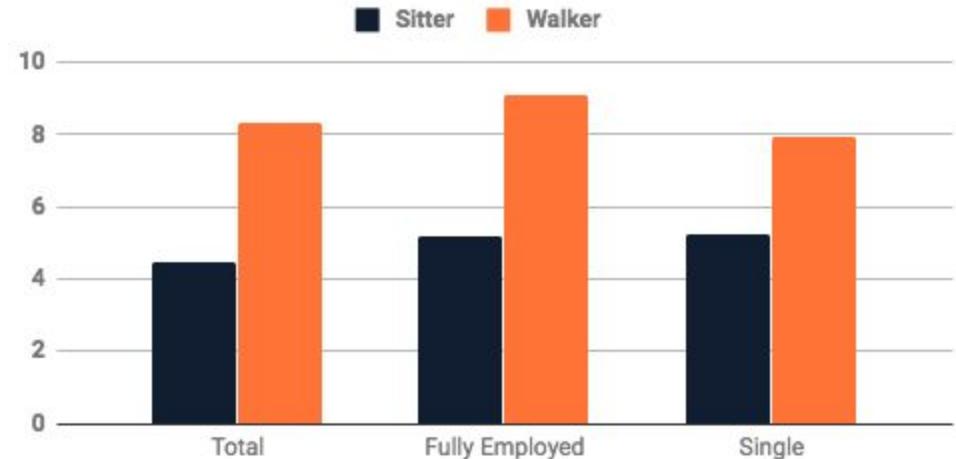
ICS scores are presented on a scale from 0 to 100, and interpretation is straightforward—bigger is better. As of August, 2017, the average ICS for all startups in our database is 5.2 with a standard deviation of 9.4. Slack has the highest score in history, and is therefore the benchmark by which all other startups are analyzed.

Rover.com and Wag are the only startups in this space with statistically differentiated capitalization tables, with scores over two standard deviations above the mean.

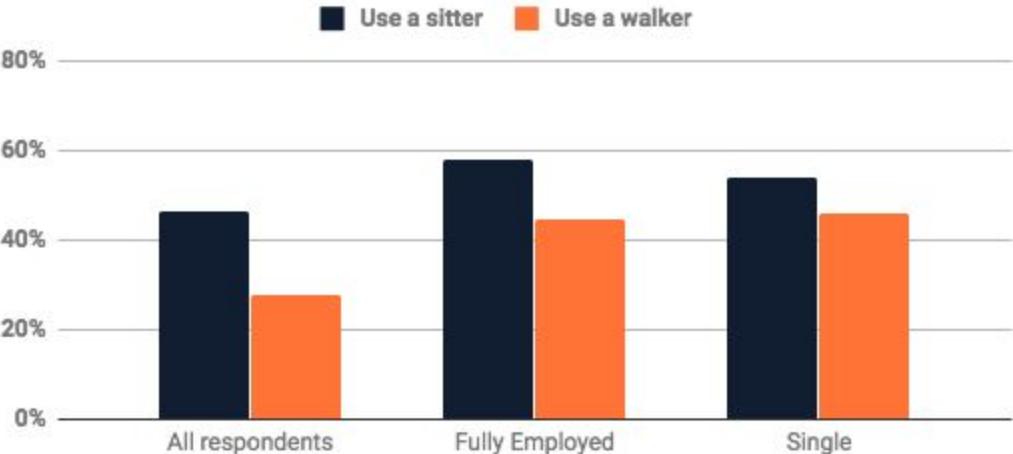
Company	Investor Cluster Score™ (ICS)	Financing Rounds	Prominent Investors (Number of Rounds)
 Rover	24.9	Eight	Foundry Group (six), Madrona Venture Group (eight), Menlo Ventures (five), Spark Capital (one), TCV (two), Petco (four)
 Wag	16.4	Four	General Catalyst (two), Greylock Partners (one), RRE Ventures (one), Slow Ventures (one), Sherpa Capital (one), CrunchFund (one)
 Swifto	7.8	One	Benchmark (one)
 Holidog	1.7	Two	500 Startups (one), Marc Bell Ventures (one), QueensBridge Venture Partners (one)
 Urban Leash	0.4	One	Right Side Capital Management (one), Techstars (one)
 Baroo	N/A	Two	N/A
 Barkly Pets	N/A	One	N/A

Customer Research

Monthly usage of dog owners using walkers and sitters



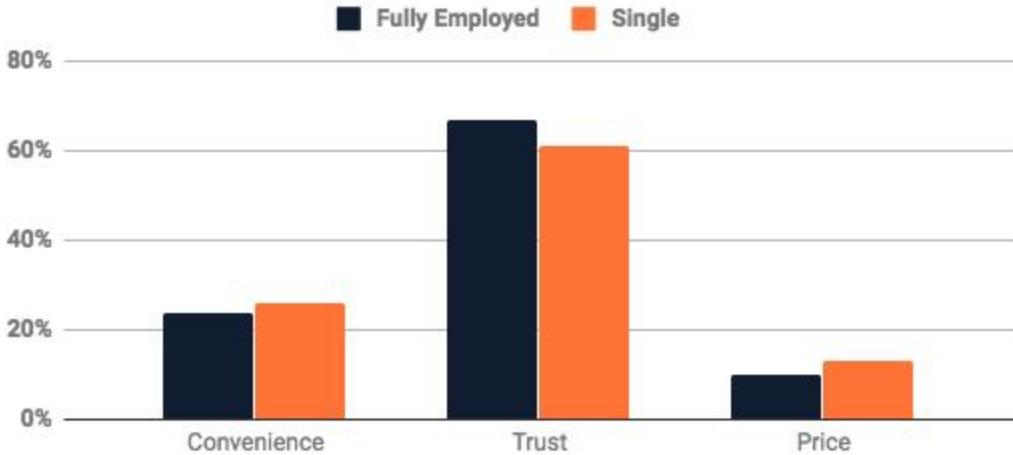
Usage of dog walking and sitting



Primary Considerations When Picking a Dog Walker



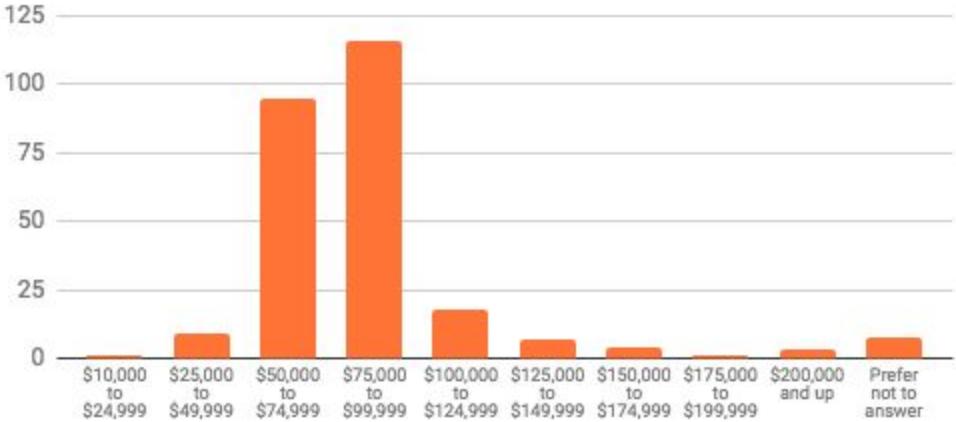
Primary Considerations When Picking a Dog Sitter



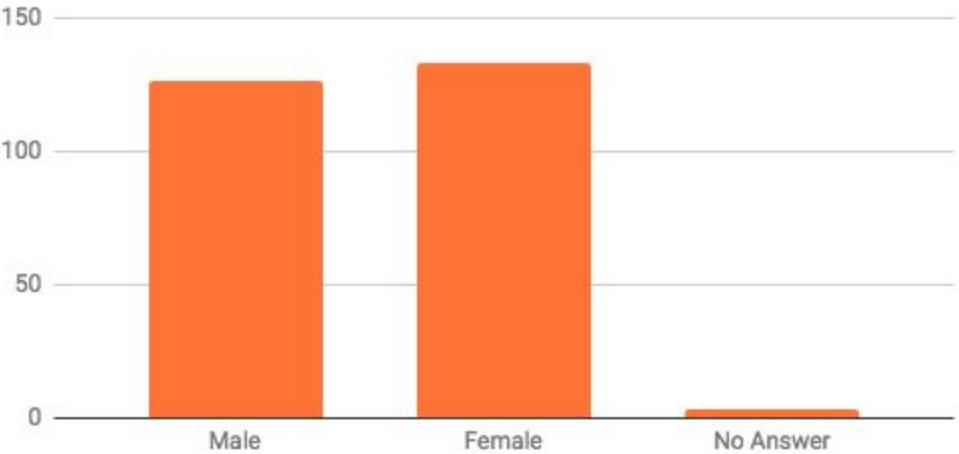
Respondent Demographics

(n = 262)

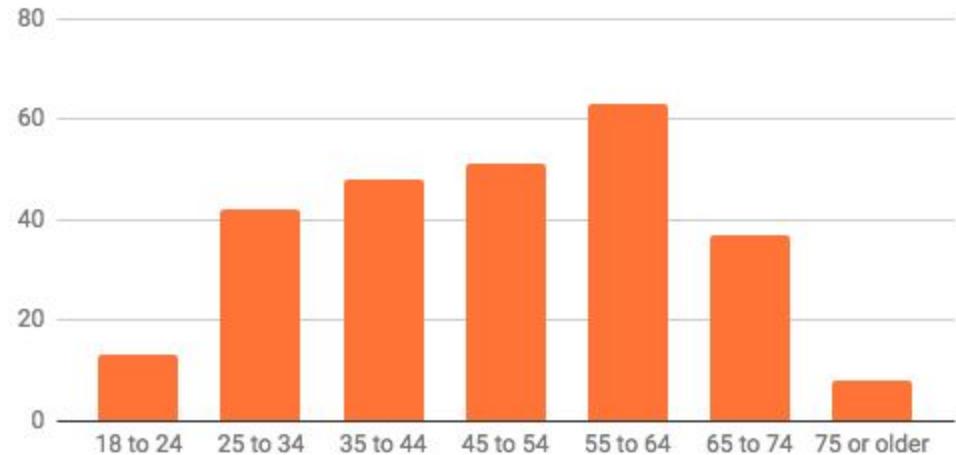
How much total combined money did all members of your HOUSEHOLD earn last year?



What is your gender?



What is your age?



Relevant Exits, Public Comps, and Company Closings

Company acquisitions:

Acquirer	Target	Transaction Value	Transaction year	Implied Multiple	Notes
Rover	DogVacay	Undisclosed	2017	N/A	Prior to the acquisition, DogVacay had raised \$47m in venture financing and was Rover's largest competitor. According to Pitchbook, DogVacay was valued at \$142m in 2014.
Gett	Juno	\$200m	2017	N/A	Juno is a on-demand ride-sharing service operating in New York.
Priceline	Booking.com	\$135m	2005	5.4x	Booking.com is a travel-accommodations aggregator connecting hotels or homeowners with potential tenants. At the time of the acquisition, Booking.com's twelve-month trailing revenue was ~\$25m .

Public and private comps:

Type	Company	Enterprise Value / 2017E Revenue	Notes
Marketplaces that offer pet services	Care.com (Ticker: CRCM)	2.3x	Care.com offers pet sitting services among a wide variety of other services.
Other online marketplaces	Ebay (Ticker: EBAY)	4.3x	Ebay and Etsy are online marketplaces that sell a variety of goods. Although they do not offer pet services, their marketplace models share similarities with the business models of companies in this sector.
	Etsy (Ticker: ETSY)	3.3x	
On-demand companies	Lyft (\$2.6b in venture financing)	10.7x 2016 revenue	Although Uber and Lyft do not offer dog walking or sitting services, their "on-demand economy" models share similarities with models of companies in this sector. Uber generated \$6.5b in revenue in 2016, while Lyft generated \$700m .
	Uber (\$8.8b in venture financing)	7.7x 2016 revenue	
Hospitality Marketplaces	Airbnb (\$3.4b in venture financing)	11.1x project 2017 revenue	Airbnb was valued at \$31b after its \$1b round in March 2017. Airbnb reportedly generated \$1.7b in revenues in 2016 and is projected to generate \$2.8b in revenues in 2017.
On-demand grocery delivery	Instacart (\$675m in venture financing)	3.8x 2016 revenue	Instacart was valued at \$3.4b in March 2017. According to our calculations, 2017 annual revenue is projected to be ~\$900m (revenue as of 2017 was 9x 2015 revenue, which Forbes reported to be \$100m).

			Instacart employs a similar model to most dog walking services in this sector. After a consumer chooses their groceries, a local Instacart shopper is deployed, carries out the shopping, and then delivers the groceries to the consumer's home.
Companies in our set	Rover (\$156m in venture financing)	N/A	Rover raised financing at a \$300m valuation in 2016. The company also reached \$100m in gross billings in 2016, although the company has not disclosed revenue figures.

Sector Potential

Sector Valuation Potential

Can a company in this sector be a \$1b business? How about a \$100m business?

	\$1b	\$100m	Notes
Multiple range	2x - 5x	2x - 5x	We use Care.com (2.3x) as a low-end multiple for our range. In addition to Care.com, other digital platforms such as Ebay, Etsy, Booking.com, and Instacart hover around 3x - 5.5x, with some outliers being Airbnb, Uber, and Lyft. Based on these companies' valuations, we set the high-end valuation multiple at 5x. Booking.com at 5.4x may have received a high acquisition premium from Priceline, skewing its valuation.
Implied target revenue for required valuation	\$200m - \$500m	\$20m - \$50m	<i>Calculation: Target valuation / Multiple range</i>
Serviceable Addressable Market (SAM)	\$2.3b	\$2.3b	<i>See 'Market Size & Growth' section.</i>
Share of SAM needed to achieve valuation	8.5% - 21.3%	0.85% - 2.1%	<i>Calculation: Target revenue / SAM</i>
5-Year Serviceable Addressable Market (SAM)	\$2.7b	\$2.7b	<i>See 'Market Size & Growth' section.</i>
Share of SAM needed to achieve valuation	7.3% - 18.3%	0.73% - 1.8%	<i>Calculation: Target revenue / 5-Year SAM</i>

Indicative Revenue Multiple Analysis

Indicative multiple range **2x - 5x**

Midpoint multiple **3.5x**

Sector constituents	+ Premium / - Discount	Multiple	Rationale
Rover	—	3.5x	Neither of these companies exhibit traits that merit a deviation from the midpoint multiple of 3.5x.
Wag	—	3.5x	
Holidog	—	3.5x	Holidog does not operate on a marketplace model, which merits a 0.5x discount. However, Holidog offers a subscription service, resulting in more recurring revenue and a 0.5x premium. Ultimately, this company nets out at no change relative to the midpoint multiple.
Baroo	-0.5x	3.0x	Baroo sells one-off services, rather than operating on a marketplace model. This business strategy results in a 0.5x discount for the company.
Swifto	-0.5x	3.0x	Swifto and Barkly Pets only offer dog walking, but not dog sitting, services. As a result, their service may be less “sticky” than the services of other companies in this sector, as customers will have to look elsewhere for their dog sitting needs. As a result, we ascribe a 0.5x discount to these companies.
Barkly Pets	-0.5x	3.0x	
Urban Leash	-0.5x	3.0x	Urban Leash does not operate a marketplace and also only offers dog walking, but not dog sitting, services. Each of these traits results in a 0.5x discount. At the same time, the company offers a subscription service, resulting in a 0.5x premium. Overall, we ascribe a 0.5x discount to Urban Leash.

SAM Penetration Analysis

Company	Current Traction Level	Required Revenue to Achieve Target Valuations (\$100m to \$1b)	Required 3-Year CAGR to Achieve Target Valuations (\$100m to \$1b)	Implied SAM Share Required to Achieve Target Valuations (\$100m and \$1b)
Rover	<p>In 2016, Rover had a GMV run-rate of \$100m and DogVacay (which Rover acquired in 2017) had a run-rate of \$70m. Combining the two and assuming consistent growth, Rover would have at least a \$170m GMV run-rate in 2017.</p> <p>Additionally, Rover has a 15%-20% take-rate, entailing that its revenue numbers are between \$25.5m and \$34m. We assume the midpoint of those two numbers, which is \$29.8m, for this analysis.</p>	<p>\$28.6m - \$285.7m</p> <p><i>Assumed multiple: 3.5x</i></p>	Already Achieved - 112.4%	<p>Today: 1.2% - 12.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.1% - 10.5%</p> <p><i>Assumed SAM: \$2.7b</i></p>
Wag	As of July 2017, Wag has not disclosed its revenue or user numbers.	<p>\$28.6m - \$285.7m</p> <p><i>Assumed multiple: 3.5x</i></p>	N/A	<p>Today: 1.2% - 12.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.1% - 10.5%</p> <p><i>Assumed SAM: \$2.7b</i></p>
Holidog	As of July 2017, Holidog has not disclosed its revenue or user numbers. Holidog did expect an 11% increase in the number of people buying pet care services from October 2016 to January 2017	<p>\$28.6m - \$285.7m</p> <p><i>Assumed multiple: 3.5x</i></p>	N/A	<p>Today: 1.2% - 12.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.1% - 10.5%</p> <p><i>Assumed SAM: \$2.7b</i></p>
Baroo	Baroo's revenue is predicted to reach \$2 million in 2017.	<p>\$33.3m - \$333.3m</p> <p><i>Assumed multiple: 3.0x</i></p>	142.6% - 422.8%	<p>Today: 1.4% - 14.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.2% - 12.2%</p> <p><i>Assumed SAM: \$2.7b</i></p>
Swifto	As of July 2017, Swifto has not disclosed its revenue or user numbers. Since its launch, Swifto has completed more than 100,000 dog walks.	<p>\$33.3m - \$333.3m</p> <p><i>Assumed multiple: 3.0x</i></p>	N/A	<p>Today: 1.4% - 14.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.2% - 12.2%</p> <p><i>Assumed SAM: \$2.7b</i></p>
Barkly Pets	As of July 2017, Barkly Pets has not disclosed its revenue or user numbers.	<p>\$33.3m - \$333.3m</p> <p><i>Assumed multiple: 3.0x</i></p>	N/A	<p>Today: 1.4% - 14.2%</p> <p><i>Assumed SAM: \$2.3b</i></p> <p>In 5 years: 1.2% - 12.2%</p>

				<i>Assumed SAM: \$2.7b</i>
Urban Leash	As of July 2017, Urban Leash has not disclosed information regarding its revenues or users.	\$33.3m - \$333.3m <i>Assumed multiple: 3.0x</i>	N/A	Today: 1.4% - 14.2% <i>Assumed SAM: \$2.3b</i> In 5 years: 1.2% - 12.2% <i>Assumed SAM: \$2.7b</i>

Sector Essentials Profiles

Rover Essentials

Website	https://www.rover.com/
Investors	<p>Acquisition/Merger with DogVacay (all-stock): all of DogVacay's investors join as shareholders: OMERS Ventures, Benchmark, DAG Ventures, First Round, Foundation Capital, GSV Capital, Science, Sherpa Capital, Andreessen Horowitz, Baroda Ventures, Quest Venture Partners, Individual Investors</p> <p>Series F (\$65M in Jul, 2017): Bespoke Strategies, Foundry Group, Madrona Venture Group, Menlo Ventures, OMERS Ventures, StepStone Group, TCV</p> <p>Series E (\$40M in Sep, 2016): Foundry Group, Menlo Ventures, Madrona Venture Group</p> <p>Series D (\$25M in Mar, 2015): TCV, Foundry Group, Madrona Venture Group, Menlo Ventures, Petco</p> <p>Series D (\$undisclosed in Nov, 2014): Foundry Group, Madrona Venture Group, Menlo Ventures, Petco</p> <p>Series C (\$12M in Mar 2014): Menlo ventures, Foundry Group, Madrona Venture Group, Petco</p> <p>Series B (\$3.5M in Jul, 2013): Petco, CrunchFund, Madrona Venture Group, Rolling Bay Ventures</p> <p>Series B (\$7M in Feb, 2013): Foundry Group, Madrona Venture Group</p> <p>Series A (\$3.4M in Apr, 2012): Madrona Venture Group, CrunchFund</p>

Snapshot

Rover operates a dog sitter network, connecting dog owners with dog walkers and dog sitters. Rover provides an online pet sitting marketplace where users create profiles that includes self-description and description of their dogs. Users can browse other profiles, read reviews and contact dog sitters for service. Rover [differentiates](#) itself through the

quality of dog care offered. Rover's team of sitter specialists performs a stringent sitter applicant selection process, where less than 20% of applicants are accepted onto the platform.

Rover was co-founded by [Philip Kimmey](#) and [Greg Gottesman](#) in 2011 and is based in Seattle, WA. Rover raised venture financing totaling \$156m across eight funding rounds, including a \$65m Series F that valued the company at a reported \$300m with [Bespoke Strategies](#), [Foundry Group](#), and [Madrona Ventures](#). [In March 2017](#), Rover announced a merger/acquisition of [DogVacay](#) in an [all-stock](#) deal where DogVacay's founders (including [Benchmark](#), [Andreessen Horowitz](#) and [Foundation Capital](#)) joined as Rover investors. The new company's [focus](#) is to continue efforts to expand internationally and service a wide range of needs for pet owners.

One more thing to read

<http://www.thesimpledollar.com/how-to-make-money-dog-sitting-through-rover/>

A bit more info on the company

Product:

- Services available are dog boarding, housing sitting, dog walking, dog daycare, and drop-in visits. Drop-in visits and dog walking sessions are 30 minutes long. Users indicate the size of their dog(s) before searching for dog sitters.
- All services booked are backed by premium insurance, reservation guarantee for within seven days of the first day of service. 24/7 support is available.
- The [Rover Store](#) sells pet supplies, clothing, and accessories.
- Rover offers a peer-to-peer Q&A community. Two sections are available; the first section focuses on dog care and the second section is a sitter-to-sitter network.

Business Model

Rover operates as a marketplace for users. Rover takes a percentage of the earnings of dog walkers or sitters. Anonymous reviews suggest the take-rate is [15%-20%](#).

- Rover works with more than 250 organizations to raise donations for them. Rover's users can donate a percentage of their payments of proceeds.

Customer:

Rover's key customers are dog owners attempting to outsource their dog care commitments, saving time and energy.

Some facts from our recon

Traction:

- Currently, Rover has [140,000 vetted sitters](#) throughout North America, covering more than [10,000 cities](#) in North America. 95% of dog care services [receive 5-star reviews](#).
- In the peer-to-peer [Q&A community](#), Rover has 1,529 questions posted.
- According to SimilarWeb, Rover received [3.11m](#) website visits in June 2017, with the average monthly visit count at approximately at 2.5m. Website visits have seen stable growth since Jan 2017.
- A similar marketplace, [DogVacay](#), was recently [acquired](#) by Rover. All profile information and service bookings on DogVacay are being directed to Rover.

The team

e = Entrepreneurial experience

d = Domain expertise

[Aaron Easterly](#) – e, d

CEO

Background: [Madrona Venture Group](#) (Entrepreneur in Residence), [Microsoft](#) (General Manager, Advertising Strategy and Monetization), [Atlas](#) (VP and General Manager / Director, Product Management and Analytics / Manager, Strategy and Product Planning), [Avenue A](#) (Analyst)

[Greg Gottesman](#) – e, d

Co-Founder, Board Member

Background: [Pioneer Square Labs](#) (Co-Founder, Managing Director), [Madrona Venture Group](#) (Venture Partner / Managing Director), [Mighty AI](#) (Co-Founder, Board Member),

[lumatax](#) (Board Member), [University of Washington](#) (Adjunct Faculty), [The Boston Consulting Group \(Associate\)](#)

[Philip Kimmey](#) - d

Co-Founder & Director of Software Development

Background: [Center for Strategic and International Studies \(CSIS\)](#) (Technology & Public Policy Intern), [Washington University School of Medicine](#) (Genome Institute Intern)

[Steve Heaps](#) - d

CFO

Background: [Yapta](#) (CFO), [Deutsche Telekom](#) (VP, US Area Management), [T-Mobile](#) (Finance and Strategy Consultant / Sr. VP, Finance & Planning (interim Co-CFO) / Director, FP&A), [Ernst & Young](#) (Sr. Manager), [Arthur Andersen](#) (Sr. Manager)

[Scott Porad](#) - d

CTO

Background: [Do206.com](#) (Partner), [scottporad.com](#) (Consultant, Advisor), [Cheezburger Network](#) (CTO), [drugstore.com](#) (Sr. Director, IT Operations, Product Management / Site Merchandising Director / Site Development Group Manager / Manager, Platform Web Development), [Starwave Corporation](#) (Technical Producer, ESPN.com), [Yoyodyne Entertainment](#) (Producer)

[Brent Turner](#) - d

COO

Background: [REST](#) (Chairman of the Board), [Vanderbilt Owen Graduate School of Management](#) (Chairman, Alumni Board of Directors), [Code Fellows](#) (President), [Marchex](#) (EVP, Call Products), [Precision Demand](#) (Board Member), [Microsoft](#) (General Manager, Search and Display Media Network), aQuantive (VP / GM of Vertical Networks, Atlas Publisher), [Avenue A | Razorfish](#) (VP of Operations)

[Jason Kreitzer](#) - d

VP Product Management

Background: [Microsoft](#) (Sr. Program Manager), [Clarity](#) (VP, Product Management)

Further reading:

<https://www.geekwire.com/2017/pet-owners-sitters-use-rover-new-york-city-barking-mad-legality-service/>

http://qctimes.com/business/online-network-takes-aim-at-nyc-pet-sitting-law/article_2185cf81-2b71-5692-89c5-ca79f02b6d88.html

<http://www.finsmes.com/2017/07/rover-com-raises-65m-in-funding.html>

<http://www.vcnewsdaily.com/rover.com/venture-capital-funding/lwdyxrvtvz>

<http://www.thesimpledollar.com/how-to-make-money-dog-sitting-through-rover/>

Wag! Essentials

Website	http://www.wagwalking.com/
Investors	<p>Series B (undisclosed in Mar 2017): Sherpa Capital, General Catalyst</p> <p>Series A (\$4m in Oct 2016): General Catalyst</p> <p>Seed (\$2.45m in May 2015): CrunchFund, Greylock Partners, John Maloney, Ludlow Ventures, RRE Ventures, Slow Ventures, Social Leverage, Structure Capital</p> <p>Venture (\$2.45m in May 2014): Bullpen Capital, Haystack</p>

Snapshot

Wag! (Wag) is a mobile marketplace offering on-demand services for dog walking, dog sitting, or dog boarding. Dog walkers are certified and users are given live tracking of the dog on its walk, as well as digital reports that includes a map of the route and the number of miles traveled. Wag [differentiates](#) itself by the short response time of its on-demand service, which usually fulfills a booking request within 30 minutes.

Wag was co-founded by [Joshua Viner](#) and [Jason Meltzer](#) in 2014, and is based in San Francisco, CA. Wag raised four rounds of venture financing totaling [\\$8.9m](#). Its most recent funding round was a Series B funding at an undisclosed amount, led by [Sherpa Capital](#) and [General Catalyst](#). Wag recently [launched](#) in Memphis and [Milwaukee](#).

One more thing to read

<https://www.wsj.com/articles/fetch-a-dog-walker-with-a-new-app-1441062910/>

A bit more info on the company

Product:

- The marketplace can only be accessed via mobile app. Dog care services come in ½ hour walks, 1 hour walks, or excursions.
- Recurring schedules are available. Users review their walkers with five stars, and subsequently they will have the option to prioritize their walkers for future scheduled or recurring walk requests. For recurring walks, users can schedule a meet-and-greet with their walkers.
- Walks are available 6am -11pm everyday. As stated in the [FAQ section](#), availability may be low in early morning or late night.
- Wag offers a [dog-exercise-calculator](#) to allow users to estimate the amount of walking needed given the dog breed, and the corresponding risk of weight gain.

Business Model

Wag operates as a marketplace for users. Wag takes [25%](#) of all bookings.

- Pricing are similar across the cities that Wag covers, except for San Francisco. Generally, a walk lasting 30 minutes costs \$20, a deluxe walk lasting 1 hour costs \$30, and an additional dog costs \$5.
- Wag [donates](#) 10 cents per mile walked to the Best Friends Animal Society, a no-kill shelter in Los Angeles
- [Wag walkers](#) are background checked, trained and insured. [Application process](#) includes the collar & harness test and a situational assessment. All walks booked through Wag are covered by insurance up to [\\$1m](#)

Customer:

Wag's key customers are dog owners who are seeking vetted dog walkers to do dog walking on their behalf, saving time and energy.

Some facts from our recon

Traction:

- Wag currently covers [16 cities](#).
- According to SimilarWeb, Wag received [263.85k](#) visits in June 2017, with the average monthly visit count at about 220k.

The team

e = Entrepreneurial experience

d = Domain expertise

[Joshua Viner](#) – e, d

Co-Founder & CEO

Background: [Chirpme](#) (Co-Founder), PageFad LLC. (Co-Founder)

[Jason Meltzer](#) – e, d

Co-Founder and Chief Dog Officer

Background: [SurfDog LA](#) (Owner), [Channel Factory](#) (Consultant), [Zumbox](#) (Account Executive), [Cision](#) (Account Manager), Freedom Press LLC. (Sales Coordinator / Marketing Assistant)

[Michael DeVerna](#) - d

COO, Founding Team Member & Head of Growth

Background: [SOMA](#) (Growth Advisor), [Developer Auction](#) (Growth), [Relcy, Inc.](#) (VP of Growth), [BranchOut](#) (Sr. Product Manager - Virals / Analytics)

[Melvin Tercan](#) – e, d

VP Engineering

Background: [Forbes Technology Council](#) (Official Contributor), Self-Employed (Startup Consultant), [Game Changer Labs, Inc.](#) (Lead Software Engineer), [KIXEYE](#) (Software Engineer), [Tinypay.me](#) (Technical Co-Founder & CEO)

[Esha Shah](#) - d

Growth

Background: [Fetch](#) (Manager – Mobile Strategy & Innovation), [Rosetta Marketing Group](#) (Sr. Mobile Product Strategist), [Phonevalley](#) (Mobile Product Strategist & Account Manager)

[Tali Clavijo](#) - d

Hiring Manager

Background: Dinner Party Pop Up (CEO), [Eataly](#) (Sommelier), [Lettuce Entertain You Restaurants](#) (Pastry Chef), [The Blackstone Renaissance Hotel](#) & [Mercat a la Planxa](#) (Chef de Partie), [Fox Broadcasting Company](#) (Masterchef)

[Rachael Niziolek](#) - d

Director of Sales & Partnerships

Background: [TurnKey Marketing Inc.](#) (Sales & Account Manager), [Windy City Wheels Print & Online Magazine](#) (Account Executive)

[Jonathan Oakes](#) - d

Director

Background: [State Farm](#) (Claims Representative), [GlobalTranz](#) (Sr. Broker Representative), [Swipe](#) (QC Manager), [YDI](#) (Youth Care Worker / Psycho-Educational Facilitator)

[Gabrielle Constantine](#) - d

NYC Manager

Background: New York Doggy Daycare Facility (Client Manager), [DEFY Media](#) (Contributing Writer), [US Jesco International, Ltd., Inc.](#) (Sales Agent and Trainer), [Pampered Pets NYC](#) (Dog Walker and Weekly Blog Contributor)

[Richard Bergrin](#)

Financial Controller

Background: [DB5](#) (Financial Controller), [CopyPop](#) (Financial Controller), [Chilli Beans](#) (Controller and Manager of Finance), [Deluxe Entertainment Services Group](#) (Sr. Financial Analyst)

Further reading:

<http://www.localmemphis.com/news/local-news/new-dog-walking-app-launches-in-memphis/775344131>

<http://www.latimes.com/business/technology/la-fi-la-tech-20160801-snap-htmlstory.html>

<https://www.theguardian.com/ahead-of-the-curve/2016/jun/09/on-demand-apps-cellphone-meal-dog-service>

<https://www.nytimes.com/2016/04/25/technology/was-your-dog-walked-your-phone-can-show-you.html>

<http://www.latimes.com/socal/weekend/news/tn-wknd-et-0117-wag-20160117-story.html>

<https://www.wsj.com/articles/fetch-a-dog-walker-with-a-new-app-1441062910/>

<https://www.forbes.com/sites/sboyd/2015/05/21/bright-ideas-on-demand-service-apps-making-your-life-almost-too-easy/#40c530ca5446>

<https://techcrunch.com/2015/04/05/wag-launches-its-on-demand-dog-walking-app-in-san-francisco/>

Baroo Essentials

Website	https://www.baroo.co/
Investors	Seed (\$2.25m in Oct 2016): Birchaven Group (lead), Crimson Peak , Jeff Bussgang , Krillion Ventures , The Graduate Syndicate Seed (\$1.2m in July 2015) : Merrick Ventures

Snapshot

Baroo is a premium online pet concierge service. It offers a variety of reliable, convenient, and secure luxury pet care services to busy pet owners. The company has operations in Boston, Chicago, NYC/NJ, and the DC Metro area. Baroo differentiates from traditional house-to-house pet sitting services by targeting large urban apartment buildings, redefining what it means for an apartment complex or condominium to be “pet-friendly”.

Baroo was founded in 2014 by friends [Lindsay Hyde](#) and [Meghan Reiss](#), after realizing that raising dogs in a city is very different than in the suburbs. Baroo has raised ~\$3.4m in two rounds of seed funding, most recently led by [Birchaven Group](#). The company is looking to expand its operations to more major American cities, such as San Francisco.

One more thing to read:

<http://www.metro.us/lifestyle/the-latest-in-urban-living-in-boston-a-concierge-for-your-pet/s/zsJodC---pzuPkFfoZRtlS>

A bit more info on the company

Product:

- Baroo offers dog walks, dog sitting, cat sitting, puppy playtime, dog grooming, and cat grooming services.

- In addition, it encourages pet owners and pets to meet one of their pet concierges prior to booking its service.

Business model:

Baroo develops and sells its services directly to customers, via its e-commerce platform, accessible via web and mobile.

- Each service is priced individually, depending on location, and based on customized options. For Boston:
 - Dog walks: \$16 buddy walk, \$20 solo walk
 - In-home dog sitting: \$20/visit for 12+ visits; price increases as visit frequency decreases
 - Puppy potty & play: \$13.30/visit for 5 days/week, \$16.67/visit for 1 day
 - Cat sitting: \$20/visit for 4+ visits, \$25/visit for 1-3 visits
 - Dog grooming: starting at \$70 for basic groom, starting at \$85 for full groom
 - Cat grooming: \$45
- Monthly memberships are available and include a set number of each service scheduled at the customer’s convenience during the month.
- Pictures are sent to owners during service, and comprehensive reports are waiting when they return home.

Customer:

- Baroo’s target customers are pet-owners in urban areas, who live in apartment buildings instead of houses.
- Baroo has partnered with many developers to bring pet services to premier multi-family buildings.
- It has also partnered with Whole Foods Market, where services are offered on location while customers do their grocery shopping.

Some facts from our recon

Traction:

- In Chicago, Baroo services nearly 10,000 multi-family homes across 25 properties.
- Baroo offers its services to more than [50,000 residents](#) nationwide.
- It currently [operates](#) in more than 220 properties, and is launching in more than 50 buildings in New York this summer (2017).
- Baroo's revenue is predicted to [reach \\$2 million](#) in 2017.

The team

e = Entrepreneurial experience

d = Domain expertise

[Lindsay Hyde](#) - e, d

Co-founder & CEO

Background: [BlackRock](#) (Summer Associate), [Strong Women, Strong Girls](#) (Founder & President), [Harvard Business School](#) (MBA)

[Meghan Reiss](#) - e, d

Co-founder & COO

Background: [Generation Citizen](#) (Director of Programming), [Strong Women, Strong Girls](#) (National Director of Programs), [The Heller School for Social Policy and Management at Brandeis University](#) (Master of Arts, Sustainable International Development)

[Christina Bacon](#) - d

Director of Sales and Accounts

Background: [Crane & Lion](#) (National Sales Manager), [James Perse Ent., Inc.](#) (Store Manager), [Athleta](#) (Associate Manager)

[Lynne Garfinkel](#) - d

National Accounts

Background: LMG Consulting (Sole Proprietor), [Westminster College](#) (Adjunct Professor), [Strong Women, Strong Girls](#) (National Director of Development and Communications), [Boston University](#) (MA, Organizational Psychology)

Contact: info@rad.report

[Noah Urton](#) - d

Operations Specialist

Background: [University of New Hampshire](#) (BA, Art)

Noteworthy experiences of team:

Hyde, Reiss, and Garfinkel were all part of the core group that established and grew [Strong Women, Strong Girls](#), a non-profit committed to mentoring pre-adolescent girls in underserved areas.

Further reading:

<http://www.mansionglobal.com/articles/50703-luxury-real-estate-goes-to-the-dogs-and-c-hinchillas>

<http://www.metro.us/lifestyle/the-latest-in-urban-living-in-boston-a-concierge-for-your-pets/zsJodC---pzuPkFfoZRtlS>

<https://www.bizjournals.com/boston/blog/startups/2016/09/whole-foods-partners-with-boston-startup-to-offer.html>

<https://www.forbes.com/sites/forbestreptalks/2017/07/20/fast-growing-baroo-is-bringing-pet-care-and-yappy-hours-to-luxury-rentals/#2f6fa4ed325e>

Swifto Essentials

Website	https://www.swifto.com/
Investors	Series A (\$2.5m in Apr 2013): Benchmark Capital

Snapshot

Swifto operates a dog walker network, connecting dog owners with dog walkers. Swifto appoints regular dog walkers according to the preferred walk schedule of the dog owners. Swifto [differentiates](#) by the quality of dog walking services offered. Swifto's dog walker selection process consists of two interviews. Swifto's dog walkers are college educated and usually have prior experience as a dog walker, owned at least one dog, or have volunteered at dog shelters or doggy day care. After selection, each dog walker goes through a 4 step [training process](#).

Swifto was founded by [Penina First](#) in 2010, and is based in New York, NY. Swifto raised venture financing totaling \$2.5m, from one funding round. Its most recent funding round was a Series A funding at \$2.5m by [Benchmark Capital](#).

One more thing to read

<https://www.wsj.com/articles/SB10001424127887323419604578569771408723026?mg=prod/accounts-wsj>

A bit more info on the company

Product:

- There are [two types of walks](#): regular and sporadic walks. Regular walks must occur a minimum of three times per week on recurring days and times from one address, while sporadic walks are for one time or infrequent walks. In addition to dog walks, [4 hours visits](#) are also available.
- Dog walks are GPS-tracked, reservation-guaranteed (if booked with five business hours' notice). Walks include complimentary feeding and medication services.

- During the dog walk, customers receive notifications at the start of the walk, any events along the walk, live updates of the walk route, and a picture of the dog from the walk.
- Swifto offers a [dog walking insurance](#), which covers dog bites, veterinary care, property damage, and key losses.
- No extra charge is incurred for holiday, weekend, or late night or morning walks.

Business Model

Swifto operates as a marketplace for users. Swifto takes a percentage of dog walkers' earnings. Anonymous reviews suggest Swifto takes [more than 50%](#).

- Swifto offers walks of varying durations, ranging between 20 minutes to 2 hours. [Pricing](#) ranges from \$20 to \$61 per walk.
- Dog walkers are [required](#) to provide a 6-month commitment, be available consistently Monday through Friday from 11am – 3pm, and be able to complete a minimum of 15 dog walks weekly.

Customer:

Swifto's key customers are dog owners who are seeking expertise to do dog walking on their behalf, saving time and energy.

Some facts from our recon

Traction:

- Swifto completed more than [100,000](#) dog walks and currently operates in New York City.
- According to [TechCrunch](#), Swifto is generating positive cash flow, with 20% month-to-month revenue growth.
- According to SimilarWeb, Swifto received [6.26k](#) visits in June 2017, with the average monthly visit count at approximately at 6k.

The team

e = Entrepreneurial experience

d = Domain expertise

[Penina First](#) - e

CEO and Founder

Background: No prior working experience indicated.

[Ron Cohen](#)

Lead Developer and Web Developer - e, d

Background: Bluetegu (Owner), [Creedia](#) (Co-Founder), [BATM](#) (Consultant), [Resolute Networks](#) (CTO), Lycium Networks (Co-Founder and CTO), [Cisco](#) (Technical Leader),

[Kristine Escueta](#) - d

Customer Engagement Manager

Background: Anewbist, LLC. (General Administrative Assistant), [51Talk](#) (ESL Teacher),

[Mahalah King-Slutsky](#) - d

Product Development Engineer/ Marketing Manager/ Development Consultant / Service Coordinator

Background: [InstaVet](#) (Director of Operations), Manhattan Testing and Counseling (Billing Manager), [Neurocare Center for Research](#) (Service Coordinator and HST Technician), [The Garment District](#) (Sales Associate Cashier)

Further reading:

<https://www.munch.zone/how-to-know-if-your-dog-walker-actually-walked-your-dog/>

<https://www.wsj.com/articles/SB10001424127887323419604578569771408723026?mg=prod/accounts-wsj>

https://cityroom.blogs.nytimes.com/2013/06/14/a-dog-walker-to-make-you-feel-almost-like-you-are-there/?_r=0

<https://techcrunch.com/2013/04/26/swifto-raises-2-5m-from-benchmark-to-be-the-uber-for-dog-walkin/>

<http://thedo.gs/2012/05/common-questions/how-do-you-find-a-good-dog-walker-in-nyc-59655/5359/>

<https://www.fastcompany.com/1839457/an-iphone-app-for-dog-walkers>

Barkly Pets Essentials

Website	https://barklypets.com
Investors	Seed (\$605k in Jun 2017): Newark Venture Partners

Snapshot

Barkly Pets is a mobile marketplace offering on-demand services for dog walking, dog sitting, or dog boarding. Dog walkers are certified and users are given live updates and post-walk reports. These are personalized notes from the walker and include with pick-up/drop-off times, photos of the walk, and GPS-tracked maps. Barkly Pets [differentiates](#) by the short response time of its on-demand service, which usually fulfills a booking request within 60 minutes.

Barkly Pets was co-founded by [Christopher Gonzalez](#), [David Comiskey](#), and [Jim Camut](#) in 2015, and is based in Washington, DC. Barkly Pets raised one round of seed financing totaling [\\$605k](#) from [Newark Venture Partners](#). Barkly Pets [operates](#) in Washington, D.C., Baltimore, Philadelphia and New York.

One more thing to read

https://www.washingtonpost.com/news/on-small-business/wp/2015/12/02/business-rx-thi-s-business-needs-a-metric-for-walking-dogs/?utm_term=.f175e5dab471

A bit more info on the company

Product:

- [Dog walks](#) are booked in ½ hour or 1 hour sessions.
- Users can either [pre-schedule or request on-demand walks](#). Users can schedule a meet-and-greet with their walkers for free.

- Walkers are local and selected via a rigid process. Walks are available 6am - midnight everyday and customer support is available 24/7. All dog walks are insured.

Business Model

Barkly Pets operates as a marketplace for users. Barkly Pets takes [20%](#) fee of all bookings.

- Pre-scheduled walks are less expensive than on-demand walks, which are defined as bookings within less than 24 hours notice.
- Pricing varies by city. In New York, a single dog walk costs \$18 for a half-hour and \$30 for an hour.
- Dog walkers have a [comprehensive onboarding process](#) and are provided with medical benefits and 24/7 support.

Customer:

Barkley Pets' key customers are dog owners seek vetted dog walkers to save time and energy.

Some facts from our recon

Traction:

- Barkly Pets currently operates in [4 cities](#).
- GoodHire [reports](#) that Barkly Pets is hiring hundreds of walkers per quarter.
- According to SimilarWeb, Barkly Pets' webpage received less than [5k](#) total visits.

The team

e = Entrepreneurial experience

d = Domain expertise

[Christopher Gonzalez](#) – d

Co-Founder

Background: [CNN](#) (Manager, Financial Planning Analysis), [NII Holdings, Inc.](#) (Sr. Financial Analyst)

[David Comiskey](#) - d

Co-Founder

Background: [United States Department of Defense](#) (Analyst)

[Jim Camut](#) - d

Co-Founder

Background: [OneLogin, Inc](#) (Front-End Developer), [Aurora Lighting](#) (UI Designer), [Spiracle Media](#) and [Freelance](#) (Freelance Web Designer / Developer), [HeartMath LLC. / Institute of HeartMath](#) (Public Relations / Social Media), PowerMinders (Publicist - Independent Study)

[Alexandra Law](#)

- d

Brand Ambassador / Dog Walker

Background: [Town Hall DC](#) (Manager / Hostess), [1776](#) (Design Intern), [American University](#) (Recreational Sports & Fitness Graphic Designer), [Freelance](#) (Web Designer), [Autism Society of America](#) (Graphic Design Intern), [CorePower Yoga](#) (Studio Experience Team), [Angelicos Pizza](#) (Waitress), [Universal Lacrosse](#) (Sales Associate), [US Lacrosse](#) (Youth)

Further reading:

https://www.goodhire.com/blog/goodhire-customers-barkly-pets-on-demand-dog-walking?utm_campaign=The%20Works%20-%20GoodHire%20Customers&utm_content=57620543&utm_medium=social&utm_source=twitter

http://www.tribdem.com/news/barkly-awarded-by-score-foundation/article_f61720dc-779f-11e6-93c5-7f47454872ad.html

<https://www.washingtonian.com/2016/09/08/apps-changing-pet-ownership-dc/>

<https://technical.ly/dc/2016/05/26/barkly-android-app/>

<http://www.phillyvoice.com/dog-walking-app-barkly-launches-philly/>

https://www.washingtonpost.com/news/on-small-business/wp/2015/12/02/business-rx-thi-s-business-needs-a-metric-for-walking-dogs/?utm_term=.f175e5dab471

Holidog Essentials

Website	https://us.holidog.com/
Investors	<p>Venture (undisclosed in Sep 2015): Ed Roman (lead), Marc Bell Ventures</p> <p>Seed (\$1.7m in July 2014): 500 Startups, Kima Ventures, Individual Investors</p> <p>Seed (\$150k in May 2013): 500 Startups (lead), QueensBridge Venture Partners</p>

Snapshot

Holidog is an online platform that connects pet sitters with pet owners. Customers mainly use Holidog to arrange for pet sitting while they are away on vacation, rather than send their pets to a kennel. Holidog operates mainly in Europe, although it has expanded to other countries including the United States.

Holidog was founded in 2012 by [Julien Muller](#). Based in Paris, Holidog is funded by several notable backers including accelerator [500 Startups](#) and [Marc Bell Ventures](#).

One more thing to read:

<http://www.gardicanin.fr/client/detail-actualite.aspx?id=104>

A bit more info on the company

Product:

- Holidog's online platform allows petsitters to create profiles listing services provided and fees. Care-seekers browse and select a sitter they like and contact them for their services.
 - Services available through Holidog include petsitting (GoHoliday), walking (GoWalk), day care (GoNanny) and training (GoSchool).

- Petsitters set their own rates and are paid directly by customers outside the platform. Holidog [recommends](#) clients pay half of the compensation before the service, and half at the end.
- Holidog offers a monthly delivery subscription called [HappyBox](#), which is a box full of customized dog treats. The boxes are priced at \$19/month.
- Holidog recently released a mobile application called TinDog, meant to be a "Tinder for dogs". The app is meant to help socialize dogs with other dogs, and to connect dog owners.

Business model:

- Holidog is an online marketplace operating on a freemium model.
 - All basic features for all users are free.
 - For care-seekers who want an upgraded experience, Holidog offers a [subscription](#) at \$12/month for 3 months, \$8/month for 6 months, or \$4/month for 1 year, which includes Special VIP support.
 - Caregivers use the platform for free, and keep all profits.
- For an additional fee ([\\$4.90/package](#)), dog owners can elect to purchase The Holivet Guarantee, which provides 100% accident insurance for pets.

Customer:

- Customers are pet owners who need the services of trustworthy petsitters.

Some facts from our recon

Traction:

- Holidog recorded a [22.5% increase](#) in the number of nannies and pet sitters active on the platform from February 2016 to February 2017.
- The site is also seeing an increase in the number of people buying pet care services, expecting an increase of [11%](#) from October to January.
- Holidog has over [150,000 pet sitters and 150,000 clients](#) operating in France, Belgium, the UK, Germany, Austria, Spain, Italy, Switzerland, the Netherlands, the United States, Brazil, Australia, and New Zealand.

- Holidog has experienced blips in its reputation, as evidenced by an incident where a dog [was lost](#) by a pet sitter hired through Holidog, and another, where a dog was [hit by a car](#) during service bought through Holidog.

<https://www.linkedin.com/company-beta/3108881/>

<http://www.belfasttelegraph.co.uk/life/features/from-a-training-tutorial-to-tinder-for-pooches-10-great-doggy-apps-35767282.html>

<https://techcrunch.com/2015/04/02/dogbuddy/>

<http://www.prnewswire.com/news-releases/introducing-tindog-the-new-social-app-for-dog-lovers-300102205.html>

The team

e = Entrepreneurial experience

d = Domain expertise

[Julien Muller](#) - e, d

Founder & CEO

Background: [500 Startups](#) (Network Founder), Pet Alert (Founder)

[Andrea Avena](#) - d

Head of International Operations

Background: Vincenzo Cimmino e Figlio s.p.a. (Accounting Assistant), [Della Pia Group](#) (Commercial Assistant), [LUISS Guido Carli Carli](#) University (Master's Degree, Economics and Business Administration)

[Lucrezia Terracciano](#) - d

Event Planner & Human Resources Coordinator

Background: [Natural Mojo](#) (Online Marketing and Community Manager), [VISUFARMA](#) (Event Coordinator), [Dolce&Gabbana S.r.l.](#) (Event Coordinator)

[Nicolas Petit](#) - d

Lead Developer

Background: [AUSY](#) (Software Developer C#/C++), [MASA Group](#) (R&D Software Engineer), [Serious Factory](#) (Software Developer/Project Manager)

Further reading:

<http://e-metropolitain.fr/2017/02/02/vacances-au-ski-des-nounous-pour-garder-vos-chiens/>

Urban Leash Essentials

Website	http://www.urbanleash.com/
Investors	Seed (\$118k in Jul. 2015): Techstars , Right Side Capital Management

Snapshot

Urban Leash offers a dog walking and cat sitting service that allows customers to book appointments on-demand. Through a native smartphone app, customers can view location and status updates in real-time. Pets are taken care of by dedicated pet care professionals, who undergo a rigorous interview process, extensive background checks, and continuous training on caring for pets. In addition to dog walking and cat sitting services, pet care professionals also provide essential care that include feeding, playing with, and administering medication to pets. Users have the option of booking same-day services, or select a weekly packaged deal for discounted pricing. The company currently only services a limited area in downtown Chicago.

Urban Leash is based in Chicago, IL. The company was founded in April 2013 by [Lina Pakrosnyte](#) and [Demetri Maltiniotis](#). In July 2015, it raised a total of \$118,000 in seed funding from [Techstars](#) and [Right Side Capital Management](#). The company [planned](#) to utilize funds to grow its Chicago base and to increase its marketing efforts.

One more thing to read

<http://www.builtinchicago.org/2014/11/23/urbanleash-uber-your-four-legged-friends-plans-expansion>

A bit more info on the company

Product:

- [Dog Walking](#): Service includes individual attention and an outdoor walk.
 - 15-minute intervals (15, 30, or 45 minutes)

- Additional services upon request: administration of oral medication, training reinforcement, playtime, and change food and water.
- [Cat Sitting](#): Service includes refreshing the water bowl, cleaning the litterbox, and play.
 - 25-minute intervals
 - Additional services upon request: feeding and administration of oral medication
- Customers can schedule appointments for services directly through the company's iOS and Android apps. The user's payment is automatically processed after the completion of each service.
- Pet care professionals undergo stringent interviewing, background checks, and training.
- Users provide pet care professionals access to their home for service.
- Only pets within the same household are walked during a single session.

Business model:

Urban Leash has the option for individual or packaged [pricing](#):

- Individual, same-day service appointments:
 - Dog Walking: \$14 for 15 minutes, \$18 for 30 minutes, \$22 for 45 minutes. Each additional dog is \$3.
 - Cat Sitting: \$16 for 25 minutes
- Packaged week of service
 - Value Package (\$80): One 30-minute walk daily, Monday to Friday (9AM to 5PM)
 - Puppy Care Package (\$126): Two 15-minute walks daily, Monday to Friday (9AM to 5PM)
- Upgrade options for the base packages:
 - Off-hours (\$3): Monday to Friday (before 9AM and after 5pm)
 - Weekends (\$5): Saturdays and Sundays
 - Holidays (\$10): Select American holidays
- Cancellation/No-show (\$10): [fee](#) is charged if an appointment is canceled less than 2 hours prior to service window, if a pet is not available, or if the pet care professional is unable to access the user's house after 15 minutes.

Customer:

- Urban Leash’s target customers are working professionals, residing in urban areas, who need on-demand pet care services.
- Users are likely tech-savvy millennials who participate in the “economy of [now](#)” and often utilize their mobile devices to request on-demand services.
- A problem that the platform is solving is finding a qualified, reliable pet care professional who provides caring service to pets.

Some facts from our recon

Traction:

- According to [APPA](#), the estimated U.S. pet industry expenditures is \$69.36 billion.
- The 2015 spending for pet services (i.e. walking, sitting, training, grooming, and boarding) totaled [\\$5.41 billion](#) and is expected to grow.
- In 2012, cats and dogs constituted [66.9%](#) of the total pet ownership rates in the U.S.

The team

e = Entrepreneurial experience

d = Domain expertise

[Lina Pakrosnyte](#) - d

Co-founder & CEO

Background: [Techstars](#) (Graduate), Cinema Nova Productions (COO & General Counsel), Law Offices of Lowell D. Snorf III (Associate Attorney)

[Demetri Maltiniotis](#) - e, d

Co-founder & CTO

Background: HighGround, Inc. (SVP of Architecture), [The Savo Group](#) (Senior

Developer & Team Lead), [Echo Global Logistics](#) (Senior .NET Developer & Team Lead), Canopy Financial Inc. (Senior Developer & Architect)

[Nick Achtien](#) - d

Android Developer

Background: [Avant](#) (Android Developer), [Punchkick Interactive Inc.](#) (Android Developer), [The Savo Group](#) (Mobile Developer / Web Developer / QA Automation Engineer),

Further reading:

<http://www.builtinchicago.org/2016/02/11/5-tech-companies-state-economy-now>

<http://www.builtinchicago.org/2014/11/23/urbanleash-uber-your-four-legged-friends-plans-expansion>

http://www.americanpetproducts.org/press_industrytrends.asp

<https://www.petchecktechnology.com/blog/trends-in-the-pet-industry-for-2017-and-beyond>

<https://www.avma.org/KB/Resources/Statistics/Pages/Market-research-statistics-US-pet-ownership.aspx>

Additional Companies

The following are all the companies that were surfaced in Radicle's NLP (natural language processing) search. The majority of these companies were excluded from the sector based on parameters outlined at the beginning of this report.

Rover.com
Dog Walking Battersea
BorrowMyDoggy
Walk a Dog Sweden
City Dog Share
Gudog
Dog Walking Battersea
Dogley
PetBacker
GoFetch Technologies
Scout for Pets
March Of The K9s
Dog Walking Dunfermline
AgendaPet - Services One Paw Away
Markamama
Big Paw Pet Care
recipea.net
DogCareLife
doogy AS
Walkio
K9 Second Line
Hundekumpel
Dogs Go Walkin
Keepdom Inc.
CondoGala

DoggyBuddies (doggybnb)
HighPaws
DogBuddy
Doggy Deals
PawPointer
walkzee
Petsetgo
Petbnb.nl
My Dog Sits
DogWalker.com
BB Pet Care
Swifto
Bevdog
Alicia's Grooming
Fogdog.com
Huespedcanino
Betel Nut Games
DOG
Paw Pals Pet Sitting
Dogsuniverse
Dog Food Advisor
Urban Leash
doggyloot
SlimDoggy
Adrese Mama
Let's Go Dogging

Wag
Barkly Pets
E-dogsite
Dani's Woof Pack AZ
Worthee
Fundography
dogbox
Pet Anjo
Dectar Infotech
Driver Watchdog
Go Pups
Benni Barker
Canoodle Professional Pet Sitting
PupWalkr
Connect my Dog
CheckDog
Dogzilla
Later Dog
Must Love Dogs Dating
LeetDogs
Paws Playgrounds
Trottr
BookDogger.com
Fast Pet Services
Porter
Baroo

Holidog
Urban Leash
Furlocity

Further Reading

- http://www.americanpetproducts.org/press_industrytrends.asp
- <http://www.akc.org/content/news/articles/millennial-dog-owners-on-the-rise/>
- <https://techcrunch.com/2016/09/09/rover-40-million/>
- <https://www.bloomberg.com/news/articles/2017-02-17/dog-walkers-to-be-more-in-demand-than-teachers-in-next-decade>
- <https://www.franchisehelp.com/industry-reports/pet-care-industry-report/>
- <http://www.pawdogdaycare.com/Start-Up-Services/Dog-Daycare-Demographics.htm>