



JUPITER

BUSINESS PLAN

Contents

1. Executive Summary	3
1.1. Overview	3
1.2. Solutions Offered	Error! Bookmark not defined.
1.3. The Need	3
1.4. Value Proposition	3
1.5. Competitive Edge	4
1.6. Revenue Model	4
1.7. Go-To-Market	4
1.8. The Team	4
2. Product Description	5
2.1. Overview	5
2.2. How it Works	5
2.3. Value Proposition	5
2.4. Key Features	6
2.5. The Need	7
2.6. Status	8
3. Market Review	10
3.1. Overview	10
3.2. The Legal Service Market	10
3.3. Legal Tech Market: Sizing and Opportunities	11
3.4. Bottom Line	14
4. Competitive Analysis	16
4.1. Overview	16
4.2. Direct Competitors: Legal Tech Solutions in Israel	16
4.3. Indirect Competitors: Firms Operating Abroad	16
4.4. Competitive Edge	16
4.5. Why Legal Technology is changing the Game for Common Legal Needs	17
4.6. Direct Competitors: Legal Tech Applications	19

4.7. Indirect Competitors: Virtual Reality Therapy Platform	24
5. SWOT Analysis	28
6. Business Model	29
6.1. Target Audience	29
6.1.1. Prospective Clients:	29
6.1.2. Prospective Legal Professional Clients	29
6.2. Target Market	30
6.3. Revenue Model	30
6.3.1. For Individual Clients	32
6.3.2. For Private Sector (Business Clients)	33
6.3.3. For Legal Professionals	36
6.4. Go to Market Strategy	37
6.5. Marketing Channels	38
6.5.1. Individual Clients	38
6.5.1.1. Digital Means	38
6.5.2. Partnering Legal Professionals	38
6.5.2.1. Conferences	38
6.6. Timeline	40
7. Financial Highlights	41
7.1. Working Assumptions	41
7.2. Financial Forecasts	42
7.2.1. Revenues	42
7.2.2. Cash Flow Before Taxes	43
7.3. Investment Requirements	44

1. Executive Summary

1.1. Overview

Jupiter is an online marketplace for legal services which utilizes automation to benefit legal professionals and clients alike.

1.2. Key Features

- *Questionnaire*: Gathers relevant details from client and feeds them into automated matching system
- *Three-Tiered System*: Filters tasks by complexity, offering expedient and fitting solutions
- *Remote Work and Communication*: Both clients and lawyers enjoy the convenience of remote work; a timely feature in the COVID era

1.3. The Need

Current Legal solutions are not meeting the needs of legal professionals and clients particularly in the following competencies:

- **No Automated Services in the Market**: Current solutions on the market do not offer fully automated legal services
- **Arduous Search Process**: Businesses and clients expend vast amounts of time and effort into finding a lawyer
- **Inefficiency for Lawyers**: Lawyers have minimal autonomy, spending only **55%** of their time practicing law

1.4. Value Proposition

1.4.1. For Clients

- **User Experience**: Guidance through every step of the process, creating a shopping experience for legal services
- **Legal Need Identified**: Identifies the complexity of the legal need and the service required
- **Streamlined Communication**: Using automation tools eliminates human errors and face-to-face meetings
- **One-Stop Shop**: All-encompassing platform ensure users receive the best legal services

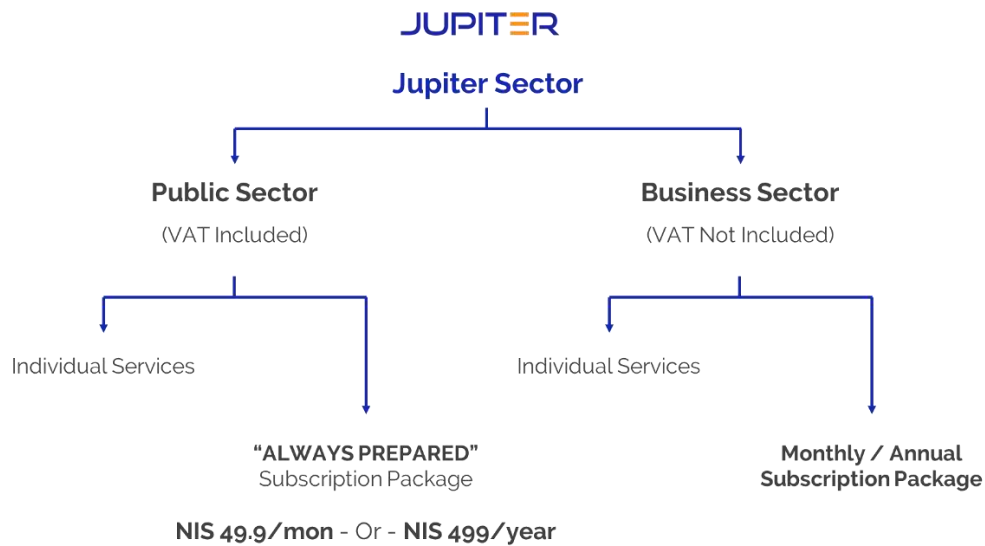
1.4.2. For Clients

- **Streamlined Marketing Costs**: Provides steady stream of clientele, while minimizes costs for client acquisition
- **Streamlined Office Lease and Administration Costs**: Reduced administrative expenses and other associated costs
- **Flexibility**: Lawyers determine their schedules and opt in to desired cases
- **Additional/Consistent Income**: Both employed and free-lance lawyers gain access to steady stream of revenue

1.5. Competitive Edge

Simple legal tasks are handled automatically by the software. The combination of these services saves large amounts of time through the reduction of labor & marketing costs and the removal of human error. *Jupiter* provides an online one-stop-shop for variety of specializations and automated services. *Jupiter* provides value to both sides of a legal transaction allowing individual lawyers to work in a specialty without having to deal with the competitive nature of high-powered law firms. Clients receive a bespoke service which eliminates the need to find a lawyer manually.

1.6. Revenue Model



1.7. KPIs for Go-To-Market

- Pilot market in Israel, with focus on generating traction and recruiting legal professionals to the platform
- Market awareness campaign will be launched to attract clients to platform

1.8. The Team

- Or Elyashiv, CEO & Founder: Mechanical designer in the Intelligence Corps (81 Unit), graduated from Tel Aviv University with a degree in Law and Economics before landing a position at FWMK law firm; founded his own law firm in 2018 before founding *Jupiter*
- Andrey Kaminsky, CTO:
- Roe Ben Dor, Head of Automation:

2. Product Description

2.1. Overview

Jupiter is an online marketplace for legal services which utilizes automation to benefit lawyers and clients alike. *Jupiter* simplifies the process of finding a legal service provider via their website that automatically matches clients with a lawyer or automated service based on the complexity of the client's legal task. Once connected, all relevant information related to the client's legal task is transferred over to the service provider and the task is completed accordingly.

2.2. How it Works

The following section outlines *Jupiter's* basic functionality in the B2C capacity and for lawyers.

Prospective Clients

Jupiter easily furnishes legal services for clients in just a few steps:

- Clients **select** a general area of legal service from a list of services such as:
 - Starting a Company
 - Opening a Bank Account
 - Last Will & Testament
 - Employment Agreement
- Clients **input** all their relevant information related to the requested service into an online questionnaire.
- Clients **choose** to pay their frequency of payment, either one-time payment or on a monthly or basis (with annual commitment) for services to be rendered.
- Clients are emailed **guidance** for connecting with the assigned lawyer (if required) and proceed to the next steps.
- When a more complex service is requested and a lawyer is involved in the process, *Jupiter* will provide them with automated tools to help streamline their processes to complete the tasks requested by the client in an expedient manner.

Criteria for Legal Professionals to Join *Jupiter's* Platform

In order to join *Jupiter's* platform, lawyers must provide *Jupiter* with evidence of experience in their desired field of practice, and a license to practice law. Once *Jupiter* receives sufficient evidence of the necessary criteria, lawyers are granted access to *Jupiter's* platform and create a profile outlining their preferences and area(s) of specialization.

2.3. Value Proposition

Prospective Clients

- **User Experience** - *Jupiter's* web platform is designed to be user-friendly and simple to navigate, providing users with guidance through each and every step of the process from before and after the purchase of service while providing automatic updates along the way. The platform is designed to create a shopping experiences of legal service processes.
- **Identifies the Legal Need** – *Jupiter's* processes are tailored to the needs of the clients themselves. By simply filling out the *Jupiter's* structured questionnaire, if a simple task is

required, the platform will automatically complete it in an expedient fashion. If a client requires a more complex task such as a multi-million-dollar law suit; *Jupiter* will find the right legal professional for the job and establish that connection for the client. Regardless of the task at hand, *Jupiter* will cover the client's needs.

- **Streamlines Communication between Clients and Lawyers** - *Jupiter* effectively gathers and communicates information about the client's legal task and processes it using automation tools on the website itself or on the lawyer's side of a more complex task. This methodology is meant to eliminate any potential human error and the need for clients and lawyers to meet face-to-face (if the lawyer does not limit this option themselves).
- **One Stop Shop for Legal Services Online:** An all-encompassing platform that ensures that users receive the best legal services (automated or with professional assistance) with just the click of a mouse.

Legal Professionals

- **Streamline Marketing Costs for Legal Professionals** - With access to a stream of clientele, lawyers save money on the marketing expenses they would have needed to attract clients.
- **Streamline Office Lease and Administration Costs for Legal Professionals** – *Jupiter* guarantees that legal professionals can work with a great deal of flexibility ranging from the ability to work from home, minimize expenses on administrative assistants and other associated costs.
- **Flexibility** - Lawyers have the ability to set schedules and pick clients and cases.
- **Additional/Consistent Income** - Both freelance and employed lawyers gain access to a consistent stream of income, receiving compensation at approximately 150 shekels/hour from *Jupiter's* client base for services rendered.
- **Challenges Power Dynamic between Law-Firms and Lawyers** - *Jupiter* challenges the current power dynamics between law firms and lawyers by offering lawyers direct access to clients, enabling them to operate independently of law firms. New lawyers can evade the grueling hiring process typical of big-name law firms by becoming their own bosses. *Jupiter* enables lawyers and customers to establish their own professional relationships and work directly together.
- **Automation of Services:** Legal Professionals who use the platform will receive a number of new services such as the ability to build automatic templates, file production after receiving answers from their clients, and schedule appointments.

2.4. Key Features

- **Questionnaire** - Relevant details of the legal request are gathered by the questionnaire and then transferred to the automated service to be utilized as a means for matching the client with the properly specialized legal professional (if required).
- **Three-Tiered Solution to Ensure Client's Needs are Met:** The *Jupiter* platform offers clients three different solutions dependent on the services required. These tiers include *Automated, Secretarial, and Professional Services*. Simple tasks can be processed expediently by the automation function. If a task is slightly more complex, but simple enough where a trained legal professional is not required, the task will be processed by an executive assistant of sorts who is

familiar with certain legal processes. Licensed legal professionals only render services for the most complex of tasks. If a client needs Professional Services, then the platform will match them to the right lawyer that falls within their cost constraints.

- Remote Work and Communication - Both lawyers and customers enjoy the convenience of working remotely. The incorporation of remote work and communication into the legal services has enabled **Jupiter** to reimagine how lawyers and clients conduct business in a way that positively leverages Covid-19 restrictions.

2.5. The Need

Prospective Clients

- **Arduous Process** - Businesses and clients expend vast amounts of resources, time and effort into finding a lawyer. When seeking legal services, it is important to hire the right lawyer for the job. Additionally, it is important to recognize a lawyer’s experience, terms of payment and associated fees.¹ When looking to hire a lawyer, **78%** of respondents admitted they spend more than a full day researching². Of the same sample size, when asked how many law firms they would want to talk to before hiring, **84%** say they would want to speak with at least three.³ Using **Jupiter’s** matching system, clients can bypass the research process entirely and find the legal professional best suited for their legal needs.

Legal Professionals

- **Client Development and Marketing** - Free-lance lawyers spend time and money on client development, marketing and attending networking events in order to maintain a consistent stream of income. In the last five years, it was found that free-lance lawyers only spend **55%** of their time practicing law. In addition to time spent on marketing and client development, **16%** of their time is spent meeting with clients.⁴ For lawyers working at “boutique” law firms (approximately 5-20 lawyers), **17%** of their time is spent on marketing.⁵ Using **Jupiter**, lawyers are directly provided with clients and have all their relevant information communicated through automation, eliminating the need for meeting with clients and spending time and money on marketing and client development.
- **Democratizing the Legal Services Sector** - Rigid hierarchical structures have concentrated money and power at the top law firms. **Jupiter’s** platform will transform the current status quo by connecting lawyers directly to clientele, decentralizing this concentration of power. This increased democratization reflects a long and gradual process of larger firms slowly losing their grip of the legal market, giving way to smaller and medium—sized firms.⁶

¹ <https://www.consumer.ftc.gov/articles/0180-hiring-lawyer>

² <https://www.law.com/americanlawyer/2020/05/08/legal-industry-shed-64000-jobs-in-april-as-layoffs-and-furloughs-spread/>

³ <https://www.ilawyermarketing.com/new-study-how-consumers-choose-lawyers-online-in-2020/>

⁴ <https://complexdiscovery.com/thomson-reuters-solosmall-firm-survey-how-lawyers-spend-their-time-and-the-money-they-make-2/>

⁵ <https://www.lawyermarketing.com/blog/how-much-time-do-attorneys-really-spend-on-marketing/>

⁶ <https://robos.co.il/%D7%96%D7%94-%D7%94%D7%A7%D7%98%D7%9F-%D7%92%D7%93%D7%95%D7%9C-%D7%99%D7%94%D7%99%D7%94-%D7%9E%D7%92%D7%9E%D7%95%D7%AA-%D7%91%D7%A9%D7%95%D7%A7-%D7%A2%D7%A8%D7%99%D7%9B%D7%AA-%D7%94%D7%93%D7%99%D7%9F>

- Covid-19** - As with other industries, Covid-19 has dramatically impacted the legal services sector. In April 2020, the US legal services sector reported a loss of **64,000** jobs, which amounts to almost two years of job losses in that sector following The Great Recession. The need for a reduction of costs and improvement in efficiency resulting from Covid-19 will lead the movement towards automation in the legal sector.

2.6. Status

Jupiter is currently operating on a **proof-of-concept website** to gauge market demand for the platform. An **updated MVP website** was launched during January 2021 and the company has generated **\$10,000** in sales.



Figure 1: *Jupiter* POC Home Screen

טכנולוגיה ייחודית לרכישת שירותים משפטיים

המיסם הוקם ע"י עורך דין אור אלישיב, במטרה להנגיש שירותים משפטיים ליותר דים, עצמאיים, עסקים וחברות, באמצעות רשת האינטרנט.

LEXI הגיע לעולם כדי להפוך את השירותים המשפטיים שאתם צריכים לקצת יותר פשוטים. כאן תוכלו להגיש בקשות, לערוך חוזים ולהשלים תהליכים באמצעות מערכת פשוטה ואוטומטית, בלי תור, בלי בירוקרטיה, עם מחיר ידוע מראש והכי חשוב, מכל מקום.

איך זה עובד?

1. בחר ב**שירות** המשפטי המתאים לצרכיך
2. **מלא את הטופס** ב-5 דקות
3. **קבל מיד את השירות!**



Figure 2: A Few Services Offered to Clients Looking to Register a Company



Figure 5: Articles and Other Insights Offered

3. Market Review

3.1. Overview

To understand the scope with which *Jupiter* can reach, the following analysis will outline similar service providers in relevant markets such as Israel, and the United States. A view to the global market as a whole will also be outlined in order to gauge demand for potential users of the platform.

3.2. The Legal Service Market

The worldwide market for legal service has witnessed a steady increase from 2015, with a projected value of **\$845.7 billion** by 2023.⁷ The market is also projected to grow at a further **CAGR of 2%-4%** annually.⁸



- As of 2020 there were **1.33 million** licensed attorneys in the United States.⁹ **0.78million** were employed as attorneys, whereas **0.49 million** were working in other fields.
- Over **58,000 active Israeli lawyers** are registered with the Israel Bar Association.
- As of 2020 there were **over 110 international law firms** active in Israel.¹⁰

1 per 139

World Record number of
Lawyers per capita,

⁷ <https://www.statista.com/statistics/605125/size-of-the-global-legal-services-market/>

⁸ <https://www.prnewswire.co.uk/news-releases/legal-services-market-size-estimated-at-680-695-billion-says-beroe-inc-875043251.html>

⁹ <https://lawschooltuitionbubble.wordpress.com/original-research-updated/lawyers-per-capita-by-state/>

¹⁰ <https://robus.co.il/en/legal-marketing-in-israel-opportunities-for-international-law-firms-in-the-startup-nation/>

- Israel holds the world record for the number of attorneys per resident: **1 per 139** residents of the country. In contrast, Japan has **1 lawyer per 3,486 residents**.¹¹
- As of 2020 there was **1** active attorney for every **420** residents of the United States.
- In the United States, more than **100 million** cases are filed each year in states trial courts, while roughly **400,000** cases are filed with federal trial courts.¹² This roughly amounts to **130 cases per active US attorney** per year.

58,000
Active Attorneys
in Israel

3.3. Legal Tech Market: Sizing and Opportunities¹³

- Corporate law departments can spend upwards of **\$1.5 billion** annually despite a total addressable market of **\$6.5 billion**. While these firms are spending heavily on legal software, **25%** percent reportedly have the software they should.
- Law firms themselves on the other hand also spend approximately **\$1.5 billion** on legal software, despite there being an addressable market of **\$9.4 billion**.

Funding Growth for Legal Tech

- Legal tech in 2020 saw **\$233 million** in investments in companies across **61** deals worldwide, edging ahead of 2019 with **\$224 million** in investments across 79 deals. Funding for disrupting the legal profession continues to flourish, as shown in the graphic below:

¹¹ <https://en.globes.co.il/en/article-israel-has-far-more-lawyers-than-japan-1001060935>

¹² https://iaals.du.edu/sites/default/files/documents/publications/judge_faq.pdf

¹³ <https://prismlegal.com/legal-tech-market-sizing-and-opportunities/>

Biggest Legal Tech Funding in the Past Year

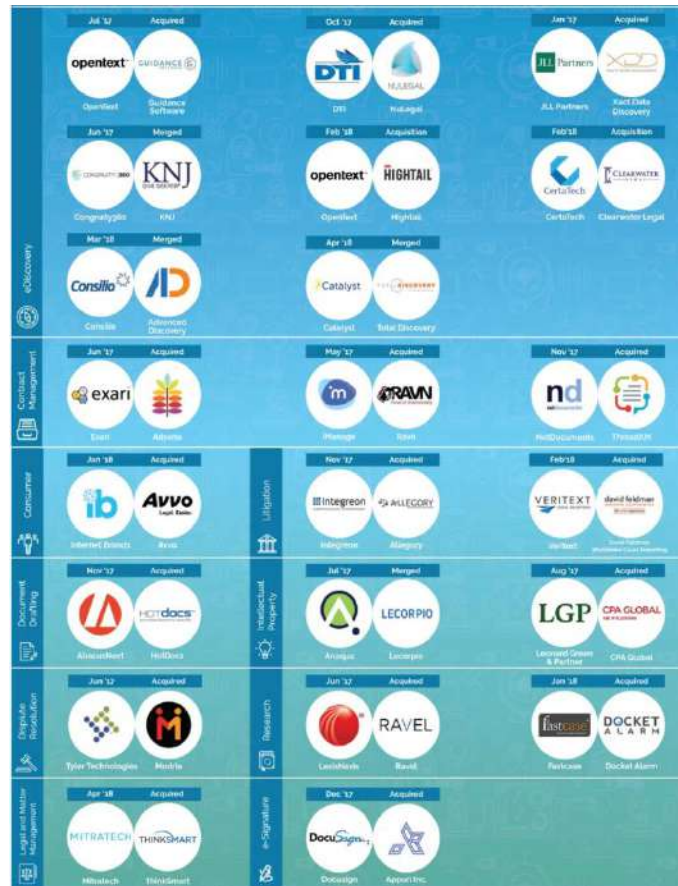


Mergers & Acquisitions

- Notable consolidations in the past 12 months covered the whole legal technology spectrum. In legal research, **Fastcase** acquired **Docket Alarm**, and **Ravel** was acquired by legal research giant **LexisNexis**. In litigation management, **Integreon** bought cloud-based litigation management platform **Allegory**. In IP, Boston-based **Anaqua** merged with California-based **Lecorpio**.
- In eDiscovery, an established pattern of consolidation continued. In the contract management space, document management platform **iManage's** acquisition of the **RAVN AI engine** has shown significant benefits in integrating AI into a document management system.

- This year, e-signature leader **DocuSign** filed for an IPO, a success story for other legal technology companies to emulate.

Biggest Legal Tech Consolidations in the Past Year



What are the characteristics of the Israeli Legal tech scene?¹⁴

The Law firms:

- Israel has the highest number of lawyers-per-capita in the world, ahead of countries such as the U.S., Canada and Germany with a figure of almost **600** lawyers per **100,000** people. Repetitive.
- Although the Israeli legal market is very competitive and Israeli law firms are constantly seeking ways to improve their service offerings, many law firms in Israel have yet to embrace the latest wave of legal tech.
- Most of the law firms still use simple solutions such as Microsoft Word extensions and anachronistic software that manages their practice.

¹⁴ <https://www.legalbusinessworld.com/post/2019/04/17/israel-a-rising-star-in-the-global-legal-tech-scene>

Reasons for this:

1. **Language** – despite the fact that some Israeli law firms (mainly the largest) work in English, the majority of the local legal sector prefers to work entirely in Hebrew. They therefore need Hebrew-supported solutions which are not very common, as there are less than **60,000** lawyers practicing in the language.
2. **Costs** – Israeli law firms charge lower legal fees than their European and American counterparts, ultimately leaving less margin for investment in legal tech products.
3. **Importing new trends takes time** – the Israeli legal tech scene is still young and while Israeli law firms are now willing to accept certain aspects of innovative technology in their offices, many are still clueless as to the notion of legal technology and believe it unreliable at worst, risky at best.

Israeli Legal Tech Start-ups

The portfolio of the Israeli legal tech start-ups varies in size, capital and product readiness.

- The companies mostly target a B2B crowd, although B2C initiatives make up around 40% of the market.
- Female entrepreneurs do not shy away from the legal tech market, and although they do not constitute a majority among Israeli legal tech entrepreneurs, they do have a strong presence among Israeli legal tech companies leading the sector.
- Israeli legal tech start-ups are also very international.
- With the understanding that with slightly over **60,000** active lawyers the Israeli market is too small to make a major impact, Israeli legal tech start-ups view their country mostly as a testing ground for proof of concept of their products before marketing them internationally.

3.4. Bottom Line

The Legal Tech market continues to expand steadily worldwide and is projected to grow at a **4.5%** rate annually. *Jupiter* is in a strong position to take advantage of higher adoption rates of law related AI infrastructure, with rates increasing by **65%**. Additionally, there is strong and reliable demand for legal tech throughout key markets such as Israel and the United States.

With **0.49** of the **1.33 million** registered attorneys in the US working in other fields, legal tech presents a credible opportunity to bring legal professionals back into practice by fast tracking basic legal needs. More importantly, *Jupiter* will serve to benefit any and all types of prospective clients seeking legal services that are more accessible and more cost effective.

Jupiter can take advantage of Israel's status of having a higher concentration of lawyers per capita and the country's willingness to embrace technology to cement itself as a key player within that market. With 1 lawyer for every 139 citizens, if even a percentage of these legal professionals join the platform, *Jupiter* can ensure that all prospective clients get the service they need across a number of specializations. *Jupiter* can draw inspiration from its indirect competitors abroad such as **LegalZoom** and **App4Legal** when going to market. Blueprints for success that can be adapted from these competitors include operating a subscription-based model for returning customers or providing in-house legal software and on call lawyers to summarize, *Jupiter* has an excellent chance at penetrating the Israeli market due to high demand, a willingness to embrace legal tech and the high number of attorneys present in Israel. By drawing upon tried and tested models overseas, *Jupiter* can be confident in positioning itself as a key market player.

4. Competitive Analysis

4.1. Overview

This section highlights what separates *Jupiter* from the rest of the competition in the market. This section looks at what other players in the market are doing, how they function, and the major features they offer.

4.2. Direct Competitors: Legal Tech Solutions in Israel

- **Ettorney:** Online legal service platform, the first in Israel. Specializes in services such as establishing a company, trademark registration, last wills and document translation.
- **LawGeex:** AI based contract negotiator that can store and submit legal contracts. Also offers analysis of legal data to inform future legal decisions.
- **Tagishliz:** Firm for filing small claims online quickly. Specialize in Car and Spam claims.
- **Legalwiz:** Online legal service platform offering establishing a company, document approval, small claims and access to lawyers. Specialize in corporate law and governance.

4.3. Indirect Competitors: Firms Operating Abroad

- **LegalZoom:** Focus on replacing the need for an attorney in certain transactions such as document drafting. Offer step by step instructions for personal and business needs.
- **App4Legal:** Market themselves as a one stop shop for legal solutions. Uses AI to draw up and edit contracts, manage finances and to customize litigation cases and hearings. Have add-ons for Gmail and Outlook that allows the user to sync their emails to their system. Also possess an in-house legal team for firms of all sizes. The platform is primarily meant to provide solutions to law firms, but has its own proprietary hub for the clients of said firms.
- **Rocket Lawyer:** Provide document templates that can be edited an unlimited amount of time. Documents can be signed online. Offer a subscription service that includes legal advice.

4.4. Competitive Edge

Streamlined UX: By giving users all the information they need to select a service through questionnaire-based matching, customers are quickly connected to the right legal professional. Simple legal tasks are also handled automatically by the software. The combination of these services saves large amounts of time through the reduction of labor & marketing costs and the removal of human error. The automated guiding features after the purchase ensures that the legal processes get completed expediently, efficiently and correctly.

Market Transformation: Most competitors are online law firms and do not represent the needs of individual lawyers across specializations. Most competitors are online law firms which highly focused on the actual providence of their legal services, and therefore can't be focused on maximizing user experience, automation utilization, and the creation of one-stop-shop for a variety of legal services. *Jupiter* allows individual lawyers to work in a specialty without having to deal with the competitive

nature of high-powered law firms. Clients receive a bespoke service which eliminates the need to find a lawyer manually.

4.5. Why Legal Technology is changing the Game for Common Legal Needs¹⁵

In August 2018 LegalZoom won a **\$500 million** investment from several key funds, pushing its value to over **\$2billion** and signaled investor confidence in this emerging technology. Legal Tech firms provide legal information services allowing users to draft and edit their own legal contracts. Many of these firms offer step-by-step guidance tailored towards businesses and individuals. Personal information is submitted through an automatic system, which then uses Artificial Intelligence (AI) to scan contracts for inconsistencies such as in the case of Lawgeex. Solutions such as these have exploded in recent years, exploiting the demand for a cheaper and easier alternative to human attorneys.

Such services compliment not challenge existing law firms. Instead, Legal Tech services facilitate the provision of legal services, not legal advice, as pre-written contracts are filled out by users. However, Legal Tech such as this does provide a challenge to some portions of the legal market by democratizing the profession and making high value service more accessible to a larger portion of the population.

Stats behind the Industry Explosion

- Average net income at AM100 law firms grew **6.1%** and revenue **5.5%**.
- LegalZoom revenue and profit margins up by **20%** each.
- **3.2%** increase in revenue per lawyer at AM100 firms.

Legal Tech Benefits

Accessibility

In the US Market, Legal Tech firms are seeking to democratize law and make it more accessible for small businesses and individuals. Bringing down the price is also a key advantage, as using AI makes it possible to offer more services that can be completed in less time.

Additionally, very few law firms have mobile friendly websites offering personalization and standardization of documents with easy-to-follow guidelines on how to fill this in. Legal Tech can step in here, pinpoint and offer the exact service required by clients quickly and reliably whilst also saving money and minimizing the amount of time needed to identify the most relevant legal professional.

Convenience¹⁶

¹⁵ <https://www.linkedin.com/pulse/legal-tech-law-firms-need-check-rear-view-mirror-jared-arcari/>

¹⁶ <https://www.linkedin.com/pulse/legal-tech-law-firms-need-check-rear-view-mirror-jared-arcari/>

For the average person, using a web service for legal needs is a lot more convenient. Legal Tech firms offer easy ways to edit documents and connect with lawyers as well as a greater variety of categories. In a fast-paced society, it is important to keep pace and Legal Tech software can complete legal documents in **30 minutes**. As such, the industry is thriving as it meets perfectly the demands of convenience.

Room for Further Growth

The Legal Tech industry is still in its early stages. More and more legal categories can be added to the software quickly and easily. Users are also familiar with the platform (i.e., Legal Zoom), so no adoption time is necessary. Finally, Legal Tech is expanding into a large addressable market, further providing it with scope for rapid expansion.

4.6. Direct Competitors: Legal Tech Applications

ETTORNEY

What it Does: Provide as variety of online legal services with one click for entrepreneurs and private clients¹⁷

How it Works: For a fixed price, the Ettorney website provides legal services and contracts. Services range from writing a will to opening a company. Ettorney's website also shows it is constantly expanding the services it has to offer and is tapping into new markets. Once a user identifies the legal service they require, Ettorney provides an in-house lawyer to oversee contracts. Finally, Ettorney's service means there is no need for physical arrival to offices and bureaucracy as everything is facilitated by their website.

Key Facts & Figures:¹⁸

- Founded: **2015**
- Headquarters: **Tel Aviv, Israel**
- Employees: **1-10**
- Prior Funding: **\$1M** (any backup for this, besides what they claim in their website)



Website Data:

- Legal Services Performed Online: **30,000** (September 2020)
- Returning Customers: **10,000**
- Fees Saved for Customers: **12M NIS**

Other Information:

- Team: 2 inhouse lawyers (Ron Hadar & partner), 1 customer success representative (Ohad), 1 administration manager (Shirly). Are there more employees?
- Cooperates with Steinitz Aminah Accounting firm¹⁹ (which is in charge on representing the clients).

Client Experience:

- registering online
- for establishing a company user can choose a package concept (subscription or fixed price services)
- payment
- book an online meeting for signatures

¹⁷ <https://www.ettorney.co.il/%d7%9e%d7%99-%d7%90%d7%a0%d7%97%d7%a0%d7%95/>

¹⁸ <https://www.crunchbase.com/organization/ettorney>

¹⁹ <https://www.cpa.co.il/>

- Private company identity registration (within 3 days)
- Client requests his chosen bank a set of forms for opening a company account
- Etorney fill the out and apply for a bank account (within 2 biz days)
- Steinitz e-meeting which opens the company tax portfolio online (approval received within 2-3 biz days)
- consulting with Steinitz representative (will offer accounting services for fixed prices)
- Ohad – consumer success representative – contacts the client to build an offer to the scope of services the company needs (fixed prices for services or as a subscription, could cost between 100 NIS - few thousands NIS a month).



What it Does: Online automated contract negotiator for faster deal closing.

How it Works: LawGeex works in stages. Firstly, users perform a one-time setup of their digital contracts so they can create a template. Secondly, they submit their contracts to the system and upload to the user's intranet. LawGeex also offer a service where they can integrate these documents themselves. Finally, the service proofreads and redlines contracts via AI and sends them back. ²⁰

Key Facts & Figures: ²¹

- Founded: **2014**
- Headquarters: **Tel Aviv, Israel**
- Employees: **93**
- Prior Funding: **\$41.5M**

Traffic Data:

- Website Monthly visits: **15,338 (September 2020)**
- Active Tech Count: **60**
- Total Products Active: **35**

²⁰ <https://www.lawgeex.com/>

²¹ <https://www.crunchbase.com/organization/lawgeex>



What it Does: Online tool focusing on small claims up to **NIS 34,000**. Forms can be submitted online which are then processed and presented with a receipt once the case is opened.

How it Works: The Tagishli website allows you to choose your small claim. Users will select whether the claim is for a small claim, car claim or a spam claim. The service also offers letter of defense claims. In order to file a claim, the details of the plaintiff must be entered into the website alongside supporting documents. The software used to perform these actions is *Submit to Me* ²².

Pricing:²³

- Court Fee: **NIS 50**.
- Claim Cost: Up to **NIS 34,000**

²²<https://tagishli.co.il>

²³https://tagishli.co.il/%d7%a2%d7%9c%d7%95%d7%aa_%d7%94%d7%92%d7%a9%d7%aa_%d7%aa%d7%91%d7%99%d7%a2%d7%94_%d7%a7%d7%98%d7%a0%d7%94/



What it Does: LegalWiz specialize in commercial law with an emphasis on corporate law and corporate governance. The firm deals with registering companies and medium, small and large businesses through their online platform.²⁴ They also provides legal services for private clients, such as small claim filing and last will.

How it Works: Using their website, LegalWiz can connect its users with an in-house (to check) attorney so they can perform tasks such as signage on legal documents. A document translation service is also provided for private clients. For businesses, LegalWiz can provide ongoing legal assistance as well as being able to draft and edit contracts.

Services Include:

- Attorney consultation
- Wills and Inheritances
- Small claims
- Registering private and public companies
- Drafting agreements

²⁴ <https://legalwiz.co.il>

4.7. Indirect Competitors: Virtual Reality Therapy Platform



What it Does: UK based Legal Tech firm who have reached over **4 million** people worldwide. LegalZoom uses technology to quickly draft and complete legal contracts. They specialize in providing legal aid in starting a business, buying or selling a home and making a will. They mainly operate online and deal with both business and personal enquiries.²⁵

How it Works: Everything is processed through the LegalZoom website. LegalZoom offers simple forms to fill in as well as helpful articles on site. Real attorneys are also available through the site should they be required, and legal professionals may be ordered via the platform’s Customer Care Number ((800) 773-0888) they have a phone number to call. Prices are set and quoted before a claim is filed. A bespoke service is also offered using qualified specialists.²⁶



Key Facts & Figures:²⁷

- Founded: **1999** with legal services beginning to be rendered in May 2001
- Headquarters: **Glendale, CA, USA**
- Estimated Employees: **832**
- Total Investment: **\$811 million**
 - Number of Prior Investors: **10**
 - Number of Acquisitions: **2**

Traffic Data:

- Monthly Visits: **3.6m** (September 2020)
- Total Products Active: **53**

Revenue Models:

If a client is looking to incorporate an entity, pricing will vary based on the State of incorporation. If an entity operates outside of the area of incorporation (i.e.; operating in New York, but incorporated in Delaware), LegalZoom can provide a “Registered Agent” to act as the local point person between the client and the local government. This service will cost clients **\$249** annually. LegalZoom does not take any fee from legal professionals and merely acts as a platform for them to raise their profile and obtain additional clients to whom they will render services off the platform.

²⁵<https://www.legalzoom.com/uk/>

²⁶<https://www.legalzoom.com/uk/why-us/>

²⁷<https://www.crunchbase.com/organization/legalzoom-com/technology>

LegalZoom’s primary engine for generating revenue is legal consultation fees. LegalZoom does not collect money on the services the client needs, but rather from a program for clients where they consult with relevant legal professionals for a period of 30 minutes based on the service they need. The price of the program is \$40/month and includes document processing up to 10 pages. Any documents over 10 pages will include additional fees that correspond with the number of additional pages in increments of five,



What it Does: App4Legal is a law office management solution enabling in-house legal practitioners to manager cases and automate their work processes. The software keeps matter details organized and facilitates the collaboration of legal practitioners as well as corporate matters, litigation cases, contracts and legal tasks. The software also includes add-ons for Gmail and Outlook that allow users to sync their emails to the App4Legal system.²⁸

How it Works: App4Legal conducts all operations through their website and provide in house legal software. They also have a client portal to manage all matters in one place. A subscription service is also offered, ranging from a **\$19** basic package to a **\$39** enterprise option. Their bespoke software includes matter and task management, handling of contracts and document management for customers.

Key Facts and Figures: ²⁹

- Founded: **2015**
- Headquarters: **New York**

Traffic Data:

- Monthly Visits: **5, 979 (September 2020).**
- Total Products Active: **26**

Pricing:

Basic	Business	Enterprise
Try it free	Try it free	Try it free
\$19	\$29	\$39
per user/month billed annually (\$24 month-to-month)	per user/month billed annually (\$37 month-to-month)	per user/month billed annually (\$49 month-to-month)



²⁸ <https://www.app4legal.com/app4legal-for-outlook-features/>
²⁹ <https://www.crunchbase.com/organization/app4legal>

ROCKETLAWYER

What it Does: Provides legal document templates to customers. Customers can create and sign documents to share with clients. Deal in business contracts, real estate and family/personal matters. Offer advice and legal guidance on starting a business and offer help via their designated app.³⁰ Freelance attorneys are vetted and interviewed before being displayed on the platform.

How it Works: Customers can get fast legal advice from attorneys, as well as being able to draft and sign legal documents. RocketLawyer provides its clients with a membership program to have 30-minute consultations with freelance legal professionals across a variety of disciplines. Clients can either pay for their membership on a monthly basis for \$40/month or \$480 annually after engaging in a seven-day trial, clients who pay in advance get a discounted annual price of \$250. Their service claims to be fast and easy, as documents are created by an automated interface after the customer answers a few short questions online. From this, documents can be downloaded, printed, signed and shared instantly.³¹ RocketLawyer also gives a 40% discount on additional legal fees their clients who require any additional services from legal professionals.

Key Facts and Figures:³²

Headquarters: **San Francisco, USA**

Current Team Members: **6**

Funding:

Number of Acquisitions: **2**

Total Funding Amount: **\$46.2M**

Number of Investors: **7**

Number of Funding Rounds: **5**

Number of Lead Investors: **3**



Pricing Structure

Premium Member **\$39.99 per month or \$480 annually**

Premium Members who pay in Advance: **\$250 annually**

³⁰ <https://www.rocketlawyer.com/>

³¹ <https://www.rocketlawyer.com/legal-documents-forms.r/>

³² <https://www.crunchbase.com/organization/rocketlawyer>

	Premium member	Non-member
Legal Documents		
<ul style="list-style-type: none"> • Easy-to-create, reliable documents for hundreds of purposes • Sign online in seconds • Share, download and print anytime 	Free	\$39.99 per document
Attorney Services		
Document Defense [®] on Rocket Lawyer documents	Free	\$9.99 per document
Ask a Lawyer your legal questions	Free	\$49.99 per question
30 minute consultation on every new legal matter*	Free	\$59.99 per consultation
Discounts when you hire a Rocket Lawyer On Call [®] attorney*	Up to 40% off	Unavailable
For Business		
Affordable incorporation filing	Free for new members. 25% off thereafter (Excluding state fees)	\$99.99 (Excluding state fees)
Affordable Registered Agent service	25% off	\$149.99

5. SWOT Analysis



Strengths

- Online accessibility from anywhere and enjoyable user experience.
- Tailored to clients' needs based on scope of service.
- Streamlines the connection process between clients, the service and the legal professionals.
- Saves time, resources and effort on both sides of the transaction.
- Assists free-lance legal professionals in establishing themselves outside the current structures of power.



Weaknesses

- Serious market entry barriers for non-lawyer players
- Hebrew only interface limits international expansion capabilities in the short term.



Opportunities

- Covid-19 has catalyzed the need for legal tech solutions in an already growing market.
- By following the example of similar concepts abroad, **Jupiter** has the potential for success in the local Israeli market.
- Changing interpretations of local laws open the door for a more seamless adoption of the platform in the local market.
- The Israeli market has high demand, a willingness to embrace legal tech and a high number of attorneys per person.
- Online Legal brand power – no operation online legal brand in the local Israeli market



Threats

- Jupiter has the potential to encounter large amounts of regulatory red tape with the Israel Bar Association, and relevant laws pertaining to dynamic income.
- Acquiring larger scale clients may be challenging due to the presence of larger firms.
- The players include a raft of agile and well-funded startups, but a key theme is that established players are also joining the playing field, making legal research a tightly contested marketplace.

6. Business Model

6.1. Target Audience

6.1.1. Prospective Clients:

Jupiter's platform is intended for two types of clients seeking a variety of best legal services who have limited knowledge of the legal professional hiring process. The two types of clients are Public Sector (Individual) Clients. These individual clients are those who are looking for legal services in two main categories ranging from **general legal services, family & inheritance and real estate law**. On a more granular level, *Jupiter's* targeted public sector will include subcategories such as *Litigation, Criminal Defense, Finance & Allowances, Inheritance & Future Planning, & Family-Spousal*.

Individual Clients in the public sector seeking low-cost legal services and payment plans offering flexibility and user choice. The demand for a low-cost lawyer is significant- **70%** of Americans consider hiring a lawyer but do not go through with it because of the cost.³³

These Individual Clients can fulfil simple legal tasks using *Jupiter's* automated system, a quicker and cost-effective alternative to working with a lawyer. *Jupiter's* prospective clients are looking to hire a high-quality legal professional at a low and guaranteed cost with minimal effort.

In addition to individual clients on a budget, *Jupiter* is also targeting private sector clients looking to minimize their bottom line by outsourcing their legal needs to a qualified third party legal professional. *Jupiter* will offer these private sector clients services across a number of categories such as: **Company Services, Exempted & Licensed Dealer Services, Employer Services, Intellectual Property Services, Financing & Acquisition Agreement and Miscellaneous Services**.

Within these categories, specific services to offer their private sector clients such as *company formation, Company Changes & Reports, Minutes Services, exempted dealer annual reports, employment agreements, option agreements, service agreements, trademark searches & registration, patents searches & applications and copyright registration*.

6.1.2. Prospective Legal Professional Clients

On the other side of the platform, *Jupiter* is geared towards lawyers seeking to work on their own terms and break away from law firms that offer limited freedom.

Within law firms, power and money are concentrated at the top of the corporate hierarchy; in order to reach a top position within the hierarchy, one is required to pass a grueling hiring process and complete years of service before even being considered for the position.

³³ <https://lawyernomics.avvo.com/legal-marketing/why-people-dont-hire-lawyers-and-no-its-not-because-they-hate-you-part-3-of-5.html>

While this rigid power structure and lack of freedom creates a strong incentive for lawyers to become freelance, there are barriers preventing the transition. To operate independently of law firms, freelance lawyers must expend time and resources to maintain a consistent income. In the last five years, it was found that freelance lawyers only spent **55%** of their time practicing law; the rest of their time was spent on marketing, client development, and a range of other tasks crucial to maintaining a consistent income.³⁴ *Jupiter's* platform eliminates these requirements for freelance lawyers by providing them with a consistent stream of income from their client base.

6.2. Target Market

The Israeli market holds promising potential for *Jupiter's* market entrance due to its high concentration of legal professionals per capita. With **1** lawyer for every **139** citizens, Israeli clients have access to a wide array of legal professionals with a diversity of expertise for their choosing. Additionally, *Jupiter's* familiarity with the Israeli consumer and legal market in addition to a lack of major players conducting successful market awareness campaigns will contribute to its success in the Israeli market. These conditions make Israel optimal for a target market and will be the starting base for *Jupiter's* potential expansion abroad.³⁵

6.3. Revenue Model

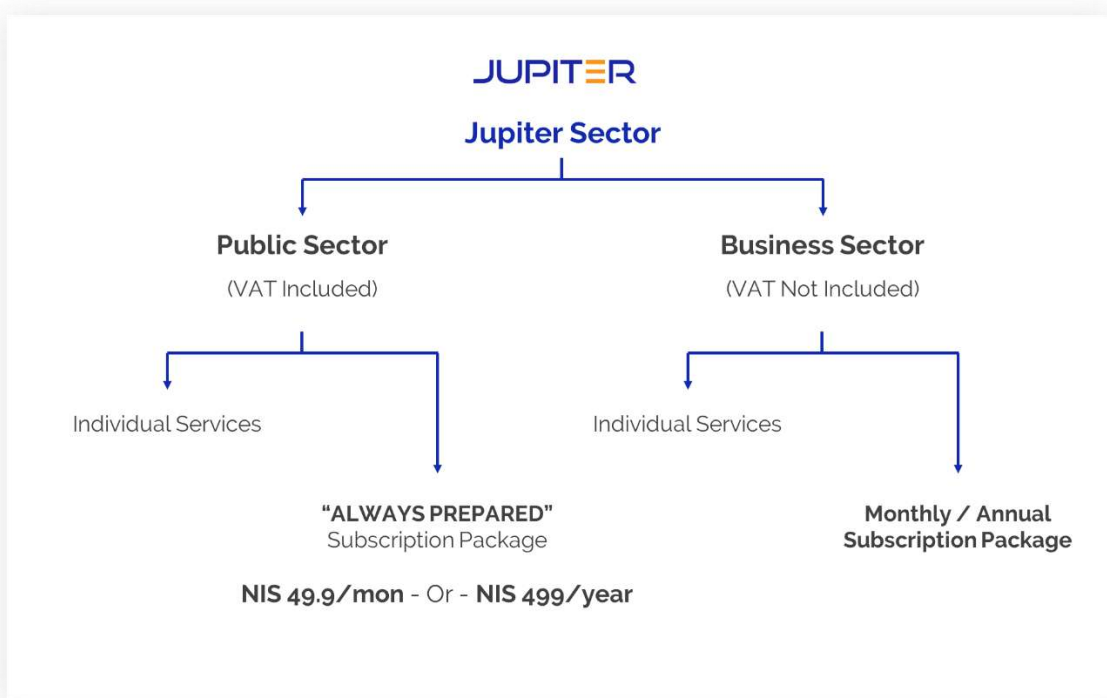
Jupiter will generate revenues from two streams that cover both the client side (individual and businesses) and Legal Professional side of the business. The client sector is further subdivided into fully automated services, automated with technical professional (attorney) assisted services, automated with professional (attorney) service, and professional (attorney) services. The packages offered to each of these respective sectors will be tailored to their individual needs and purchasing behavior. When user purchase attorney services together with *Jupiter's* automated services, there will be a token which will split the payment into 2 receipts according to the clients chosen package: the lawyer will receive their part of the deal and *Jupiter* will receive a fee for the platform itself.

Services rendered for public (individual) clients are split between a monthly subscription for fully automated services and attorney assisted services. For attorney assisted services, *Jupiter* offers its clients three tiered packages per specific services rendered. These packages range from Basic,

³⁴ <https://complexdiscovery.com/thomson-reuters-solosmall-firm-survey-how-lawyers-spend-their-time-and-the-money-they-make-2/>

³⁵ <https://en.globes.co.il/en/article-israel-has-far-more-lawyers-than-japan-1001060935>

Comprehensive and VIP Packages.



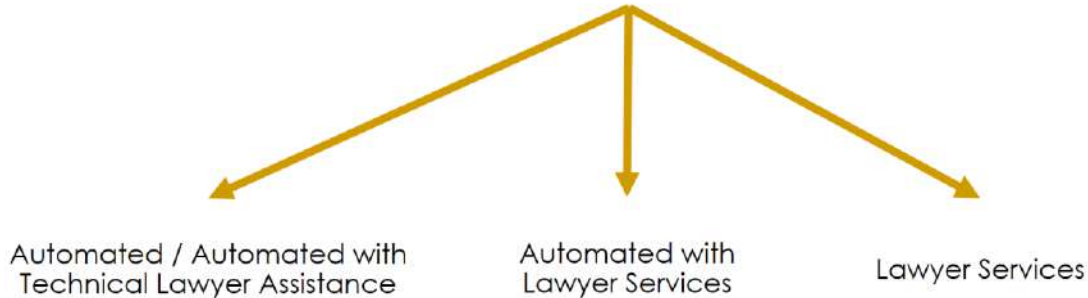
The monthly subscription, including VAT, allows users to process documents across a number of specializations without the need for an attorney. However, if an issue arises, the Always Prepared Package gives users the option to consult with a relevant legal professional in specific specializations, and to check legal documents (up to 8 pages Hebrew, 4 pages English). Users may also process documents on an individual basis at a cost of ₪199 per document.

For legal professionals, the platform will generate revenue from them by way of a marketing and an automation fee on the price of services their clients require of them.

6.3.1. For Individual Clients

Jupiter also offers individual clients particular attorney assisted services across three package types.

Jupiter's Public Sector – Individual Services



Each of such services are offered through the following packages: Basic package which only provides the minimal automated service and The Comprehensive & Advanced packages which provides additional benefits included/added to the service purchased, attached with the Always Prepared Package. These public (individual) sector revenue channels are broken out as follows:

Type of Service	Frequency of Service	Revenue Stream
Automated	Without Attorney Assistance	₪49/month subscription (₪399 annually)
Automated	Without Attorney Assistance	₪199/ Single Document Processing

Per service packages are split into three types with prices ranging per type of services required, these services are a mix of fully automated and partially automated services with professional assistance for the following services:

- Litigation
- Criminal Defence
- Finance & Allowances
- Inheritances and Future Planning
- Family Law Spousal
- Real Estate

For services that combine automation with lawyer services, the primary difference with “automated/automated with technical lawyer assistances” lies within pricing. The prices for the automated services with a lawyer are at a premium because the services are rendered by a legal professional rather than the *Jupiter* platform itself. These services only require a one-time payment that goes to the administering lawyer themselves, while services processed by the “Always Prepared” goes to *Jupiter* in the form of token-split transaction.

Legal professionals on the platform will only have to pay **Jupiter** a 25% marketing fee according to the price of services rendered in addition to an 15% automation fee for the one-time payment. Legal professionals will also pay per lead. The value of the lead will vary based on questions clients answer. Legal professionals will be charged directly & automatically by the **Jupiter** platform via a saved token.

For non-automated Lawyer services that **Jupiter** offers clients the opportunity to connect with a lawyer within the required specialization who will provide said individual clients with a quote independent of the **Jupiter** platform once they provide all the necessary details.

6.3.2. For Private Sector (Business Clients)

Services rendered for private sector clients (businesses) are split into three tiered based on individual services with varying degrees of automation in addition to monthly subscription needs-based packages. The tiers offered are split into the degrees of automation that they require. Automation degrees include: fully automated services, automated with technical professional (attorney) assisted services, automated with professional (attorney) service, and professional (attorney) services.

Jupiter's Business Sector – Individual Services



Individual services that **Jupiter** offers its business clients include, inter alia:

- Founder’s Agreements
- Articles of Association
- Trademark Registration
- Company Name Changes
- Share Transfers
- Share Allocations
- Patents & Trademarks
- Financing & Acquisition
- Share Purchase Agreements
- Director Changes
- Company Minutes
- Employment Agreements
- Services Agreements
- Company Liquidation
- Copyright Registration
- Exempted Dealer Reports

The

Strategies

service

packages that

Jupiter offers its business clients include the *Employer Package, The Start-up Package and the Full Business Package*. These packages include a bundle of services that are tailored to the needs of the target consumer.

The services rendered by these packages are broken down in the following way:

Jupiter also offers its business clients two different types of registered agent services. The first of which provides standard registered agents services where the *Jupiter* gives clients their address as a placeholder for their address in order to secure their documents and letters. The second type of registered agent includes all of the features of the former in addition to:

- Maintaining annual reports for the registrar of companies
- Changes to the status of the company and updates to relevant reports
- Protection from fines and oversight for potential fees clients will need to pay
- Forms required for changes in the company (such as share transfer deed, director resignation letter, company minutes, etc.)

If a Business Sector client requires features that are automated with Technical Lawyer Assistance, *Jupiter* will pay partnering lawyers a small fee for their technical assistance.

The fees that will generate the revenue for **Jupiter** are outlined as follows:

Package	Nature of Service	Revenue Stream (excluding VAT)		
Employer Package	Automated	₱79/month		
Start-Up Package	Automated	₱99/month (annual commitment)		
Full Business Package	Automated	₱99/month (annual commitment)		
Start-Up + Business Package	Automated	₱129/month (annual commitment)		
Registered Agent 1	Automated	₱850/year		
Registered Agent 2	Automated with Technical Lawyer Assistance	₱100/month (annual commitment)		
Registered Agent 1 + 2	Automated with Technical Lawyer Assistance	₱149/month (annual commitment)		
Trademark Monitoring	Automated	₱599/year		
Compliance Calendar	Automated	₱199/year		
Company Minutes Manger Unlimited	Automated	₱299/year		
Attorney Services Package	Automated with Lawyer Services	Starter: ₱500/month + Business Package Pricing	Advanced: ₱2000/month+ Business Package Pricing	Custom Made: ₱XXXX/month + Business Package Pricing

6.3.3. For Legal Professionals

On the Legal professional’s side of the marketplace, for services within the Attorney Services Package + Business Package, clients themselves will pay **Jupiter** for the business package, with the remaining payments for services being rendered via token-split transactions. The revenue **Jupiter** will receive from legal professionals themselves will come in the form of a pay per lead fee according the prices of services the legal professional is contracted to render to their clients.

This “marketing fee” will account for **25%** of the price of the services required in addition to a **15%** automation fee that legal professionals will also be required to pay if those are the only type of services needed.

The platform will simply place the order for the client according to the services they have chosen for themselves, and the platform will automatically charge the lawyer for the marketing and automation fees.

15%
Automation Fee

+

25%
Marketing Fee

6.4. Go to Market Strategy

- | <i>Phase 1</i> | <i>Phase 2</i> | <i>Phase 3</i> |
|---|--|---|
| <ul style="list-style-type: none"> • Release MVP of Jupiter website in Q1 of 2021 with traditional business model (lawyer services, no automation) • Acquire critical mass of legal professionals • Experimental attitude towards new revenue model and gathering traction • Begin improvements based on pilot feedback from the Or Elyashiv Law Office. | <ul style="list-style-type: none"> • Launch MVP version 2 with automated services • Launch market awareness campaign | <ul style="list-style-type: none"> • Scaling up in the Israeli Market • Potential for expansion abroad. • Full Launch and intensified market awareness campaigning |

The first step in **Jupiter's** Go-To-Market strategy will focus on gathering traction of the new revenue model (aimed to automated services) through its MVP to be released on January 2021 and recruiting a strong base of legal professionals to join the platform. **Jupiter** will first concentrate its efforts in the recruitment of a critical mass of legal professionals across specializations to the platform to provide the select services listed on **Jupiter's** website. Once this critical mass of legal professionals has been acquired, **Jupiter** will release its completed MVP (version 2) website in June 2021. However, before this occurs **Jupiter** will utilize the MVP version of the platform as a means to help **Jupiter** receive precious feedback from its partnering law firm, Or Elyashiv Law Office regarding the legal services rendered, the process of rendering them, options for automation regarding each service and the user interface and experience for each, so **Jupiter** may improve it.

After processing the feedback and improving the platform, **Jupiter** will undertake an aggressive market awareness campaign in order to bring a mass of individual and private sector clients. This campaign will capitalize on the fact current Legal Tech solutions currently operating in the Israeli market have yet to utilize this tactic.

Upon launching, **Jupiter** will intensify its market awareness campaign and continue to scale up by continuously acquiring a consistent stream of individual and private sector clients and partnering legal professionals. Upon establishing a robust network of clients and legal professionals in the Israeli market, it will consider an expansion into markets abroad.

6.5. Marketing Channels

6.5.1. Individual Clients

To acquire clients to subscribe to the platform and legal professionals to join the platform, **Jupiter** will undertake an aggressive market awareness campaign across digital and analogue means. Current players in the Israeli LegalTech market such as Ettoreney and LegalWiz are not properly utilizing this strategy; therefore, presenting **Jupiter** with a unique opportunity to raise their profile exponentially in the local market.

6.5.1.1. Digital Means

In order to cast the widest net of potential clients and partnering legal professionals, **Jupiter** will utilize digital means of advertising such as *Google Ads, API advertisements, video ads, paid promotion, PR campaigns and social media* to publicize its product.

6.5.2. Partnering Legal Professionals

Engagement with potential partnering legal professionals will be dependent on a dedicated sales team who will engage with the aforementioned legal professionals and emphasize the benefit the platform may bring them in terms of work-autonomy and additional streams of revenue.

A sales team will be essential particularly in the early stages after the release of the MVP and the launch of the initial pilot version and on to the full launch.

Jupiter will utilize its relationships with law firms to receive the vital feedback on the platform during the pilot phase outlined in the aforementioned Go-to-Market Section. The primary law firm that **Jupiter** will work with is the Or Elyashiv Law Office. **Jupiter** will pay the Or Elyashiv Law office and freelance legal professionals for feedback on the legal services rendered, options for automation review, the platform's functionality and user experience.

6.5.2.1. Conferences

Jupiter will send its sales team to attend global exhibitions and conferences to gain exposure and raise its profile to relevant legal professionals and potentially high-value private sector clients both at home and abroad.

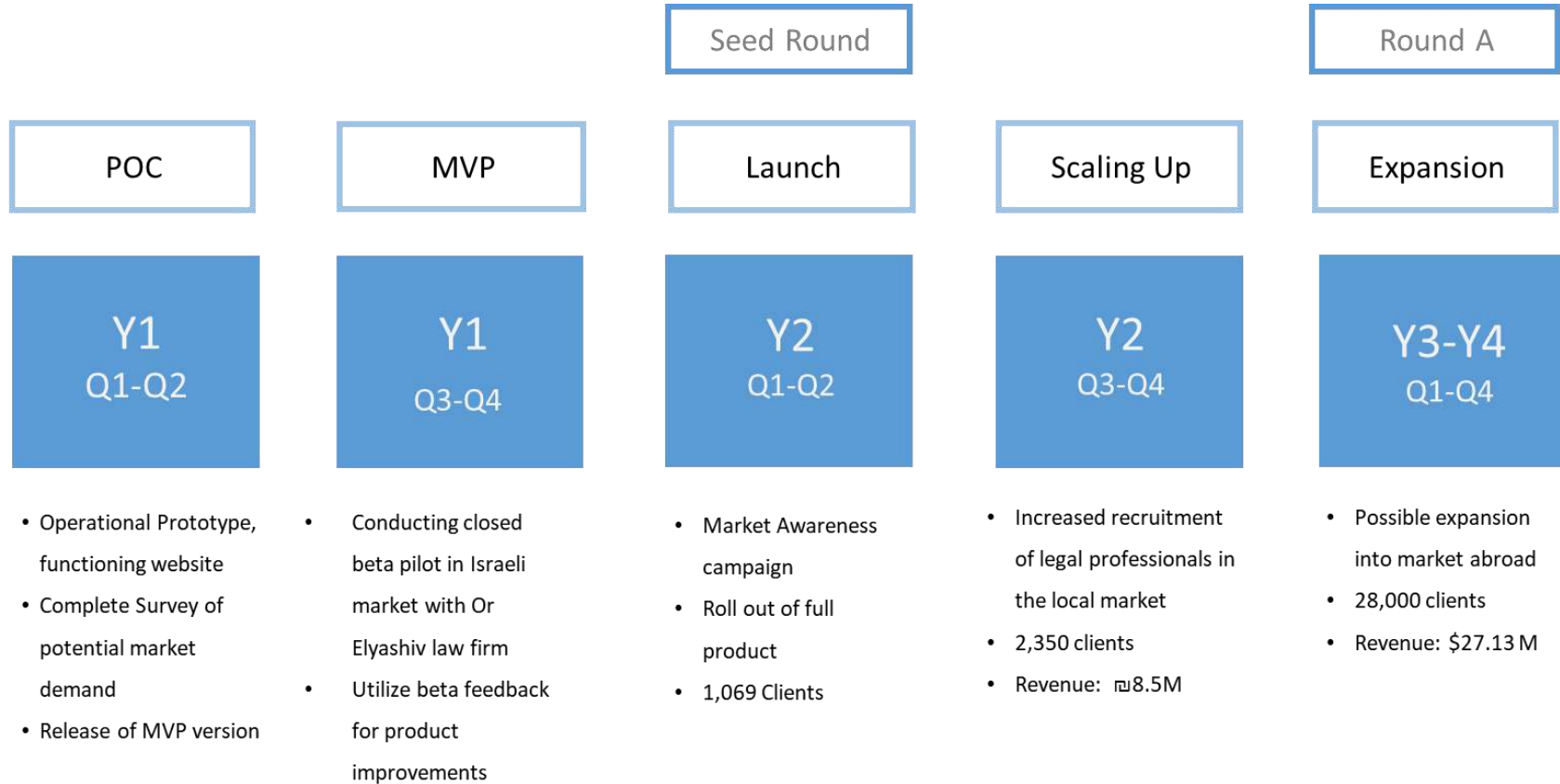
These conferences will act as an extension of the Company's PR campaign and will be beneficial for establishing traction in the local market and will help raise **Jupiter's** profile when the Company decides to take its platform to legal markets abroad.

However, with the continual spread of COVID-19, most organizers and participants are turning to virtual platforms to simulate traditional conferences and exhibitions. **Jupiter** will attend global, virtual events to receive exposure from key players in the Legal Tech market in addition to discussing the industry's most recent innovations. Some exhibitions **Jupiter** may attend virtually or in person as the situation changes are outlined below:

- Tech & Law (Israel)³⁶
- International Legal Technology Association Conference - ILTACON -Varying US location each year (Upon expansion abroad)

³⁶ <https://techlaw.co.il/en/summary-of-the-3rd-israeli-legal-tech-conference-june-2019/>

6.6. Timeline



7. Financial Highlights

7.1. Working Assumptions

- Average Public Sector Automated/Automated with Technical Lawyer Assistance Price: ₪ **512**
- Average Public Sector Lawyer Service/Non-Automated Price: ₪ **750**
- Average Private Sector Automated Services Price: ₪ **1,015**
- Average Private Sector Registered Agent Services Price: ₪ **1,553**
- Average Private Sector Automated with Lawyer Services Package Price: ₪ **9,888**
- Average Individual Services (Automated/Automated with Technical Lawyer Assistance) Price: ₪ **649.63**
- Average Payment to **Jupiter** per Services Rendered by Lawyers: ₪ **1,020**
- Marketing Expense Channels:
 - PR Campaign: **20%**
 - SEO & Digital Advertising: **60%**
 - Social Media Campaigns: **20%**

Average Income per Sector		Average CPA	Average Income per User	
Average Income per User Public Sector	₪ 491.29	₪ 82.25	₪	409.04
Average Income per Private Sector	₪ 2,366.50	₪ 442.50	₪	1,924.00

7.2. Financial Forecasts

7.2.1. Revenues

Revenues	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4
Public Sector Clients								
New Public Sector Clients	42	100	200	300	642	2,000	10,000	25,000
Average Revenue per Public Client	₪ 34,936	₪ 83,182	₪ 98,258	₪ 147,387	₪ 363,763	₪ 982,578	₪ 4,912,890	₪ 12,282,225
Private Sector Clients								
New Private Sector Clients	78	99	100	150	427	350	500	3,000
Average Revenue Per Private Sector Clients	₪ 69,485	₪ 88,193	₪ 236,650	₪ 354,976	₪ 749,304	₪ 828,277	₪ 1,183,252	₪ 7,099,513
Revenue from Legal Professional Fees								
Total Revenue from Legal Professional Fees	₪ 41,769	₪ 68,550	₪ 133,963	₪ 200,945	₪ 445,226	₪ 724,342	₪ 2,438,457	₪ 7,752,695
Total Revenue	₪ 146,190	₪ 239,924	₪ 468,872	₪ 703,307	₪ 1,558,293	₪ 2,535,196	₪ 8,534,599	₪ 27,134,433

7.2.2. Cash Flow Before Taxes

7.2.3.	7.2.4. Y1	7.2.5. Y2	7.2.6. Y3	7.2.7. Y4
7.2.8. Revenues	7.2.9. ₩ 1,558,293	7.2.10. ₩ 2,535,196	7.2.11. ₩ 8,534,599	7.2.12. ₩ 27,134,433
7.2.13. CAPEX	7.2.14. ₩ 66,280	7.2.15. ₩ 30,750	7.2.16. ₩ 25,500	7.2.17. ₩ 21,000
7.2.18. G&A	7.2.19. ₩ 513,759	7.2.20. ₩ 1,044,599	7.2.21. ₩ 2,418,900	7.2.22. ₩ 4,766,599
7.2.23. Marketing	7.2.24. ₩ 444,312	7.2.25. ₩ 1,725,375	7.2.26. ₩ 3,180,550	7.2.27. ₩ 6,112,748
7.2.28. R&D	7.2.29. ₩ 554,400	7.2.30. ₩ 1,005,000	7.2.31. ₩ 1,464,000	7.2.32. ₩ 2,293,991
7.2.33. Cash Flow Before Taxes	7.2.34. ₩ - 20,458	7.2.35. ₩ - 1,270,527	7.2.36. ₩ 1,445,649	7.2.37. ₩ 13,940,097
Cash Flow	Y1	Y2	Y3	Y4
Revenues	₩ 1,558,293	₩ 2,535,196	₩ 8,534,599	₩ 27,134,433
CAPEX	₩ 66,280	₩ 30,750	₩ 25,500	₩ 21,000
G&A	₩ 513,759	₩ 1,044,599	₩ 2,418,900	₩ 4,766,599
Marketing	₩ 444,312	₩ 1,725,375	₩ 3,180,550	₩ 6,112,748
R&D	₩ 554,400	₩ 1,005,000	₩ 1,464,000	₩ 2,293,991
Cash Flow Before Taxes	₩ -20,458	₩ -1,270,527	₩ 1,445,649	₩ 13,940,097

7.3. Investment Requirements

1. *Jupiter* is seeking an investment of **\$510 thousand (≈1.74 million)** for 12 months

Company Pre-Money Valuation: **\$1.62 million (≈ 5.51 million)**

2. *Jupiter* will offer its prospective investors **22%** equity
3. Budget Breakdown: 12- Month

