

## L U C I A



Good morning First name / friend , here is your August update:

We've been accepted **Techstars Baltimore Catalyst** powered by Stanley Black and Decker and we've **grown by +52.81%** in trailing 30 days Gross Profit. **Matthew Upchurch** also spoke about us in his **keynote speech** at Virtuoso Travel Week to 5,000 people. *Excited and proud is an understatement.*

**Our Ask:** We are racing towards a first close on our \$1.5M priced round before we start Techstars beginning in October. 70% of the close target is soft-circled/hard-committed.

Reply "**interested**" if you want to see a term sheet.



As a reminder, **Lucia** is bringing the gig economy market to the hospitality & travel industry. We've built a community of businesses and hospitality workers alike who are looking for a new way of flexible work.

As we navigate the post-pandemic landscape, the recovery of the hospitality labor force has presented its challenges. We've found a win-win-win flexible work system that gives employees more autonomy and gives employers more options. (**see deck**)

### Looking Ahead & Wins:

- **Sarah** is speaking at Princeton's Female Founded Conference
- **Grace** is speaking at Montecito Village Travel's Conference on a Best Practices Keynote Panel
- Starting **Techstars Catalyst** in Baltimore in early October
- First **closing** of our \$1.5M priced round in early October
- We're over 50% of the way to **profitability** and grew +52.81% in trailing 30 days Gross Profit (**see data room**)
- **Matthew Upchurch, CEO of Virtuoso** gave us an epic shoutout at Virtuoso Travel Week to 5,000 ideal customers, sharing why they should consider using Lucia. (**see video here**)

### Challenges:

- Our **onboarding flow** still needs work. We've been focused so heavily on fundraising and Virtuoso Travel Week that this is getting pushed to September.
- We need to **systematize** our sales and onboarding practices. It is taking us too much time to welcome on new customers. We plan to lean into our learnings at Techstars for this.

### Metrics:

- Total August Income: \$26,032

- Task Income: \$21,324
- Subscription Income: \$4,708
- Churn Rate: 8.26%
- Average Purchase Value (APV): \$81.96 per request
- Average Purchase Frequency (APF): 2 per month
- **(see data room for more)**

### **August Financials:**

- Cash in the Bank (Sep 1): \$101,469
- Gross Profit: \$12,201
- Gross Burn: \$24,431
- Net Operating Income: -\$12,230.65
- Runway: 5 months

If you helped us with an intro, sent an article, or just checked in on us this past month, we're so so grateful. Thank you.

Cheers,

Grace McBride, *CEO of Lucia*



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