

RentProof - Matchmaking Platform for Landlords and Tenants

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<http://notable.ca/fusionstartuplab/en/montreal/>

<http://rentproof.io/>

I moved to Montreal from Ontario to study Computer Science. I signed up as a volunteer for Dawson Entrepreneurship Week (Eweek) in 2014 in order to do the social media campaign for the event. I attended quite a few presentations and learned a great deal. At the time I had an idea but was reluctant present it at the pitch competition because I was afraid to have my idea stolen. Madeleine from the Entrepreneurship Centre tried to convince me that people will not steal an idea but I didn't believe her. After doing more research, I eventually discovered that my idea already existed and is called mojio. An OBD sensor for vehicles and analyzes the car's computer data. During the pitch competition I met Denis Ouspenski, we exchanged contact information. We met up a couple of times and realized that we shared the same dream to start a company and we were both in the field of computer science. We instantly became friends and began brainstorming ideas that shaped into the idea of RentProof.



We wanted to build a platform that addressed the two main issues with property management - tenants who default by not paying their rent but who have good credit scores and tenants who always pay their rent on time but have bad credit scores. The latter are not recognized as trustworthy because of their credit score and the former get away with not paying their rents on time. We wanted to create an easy-to-use leasing experience platform with a simple interface for landlords and tenants.

Our first meet-up was in May 2015, we began discussing the pain points of renting and leasing. Coincidentally, Denis' mother was a property realtor and so he was already knowledgeable of the frustrations in the world of real estate, especially with the strict rental laws of Quebec. Our initial idea was to create a CarProof styled database of tenants with a matchmaking platform for roommates.

Denis Ouspenski and I worked on the project during the fall semester 2015 and entered the Notable's FordFusionStartUpLab contest for the Montreal region and qualified as one of the top 4 teams in the city. We had to compete in a challenging race that tested our marketing, creative and entrepreneurial skills on camera and for a web series that was uploaded to YouTube and the notable.ca

website. Furthermore, one of the challenges was to try and receive the most votes for our start up based on click visits to the notable website. Our total votes put us in 3rd place. We did not win the grand prize of \$10,000. Strike 1!

In the Fall of 2015 we also applied to FounderFuel in Montreal. FounderFuel is an intensive 12-week mentor-driven startup accelerator that will help your startup increase traction, secure partnerships, and get to revenue faster, all in an effort to help you raise funding. We were interested in the funding and mentorship that they provided. We made into the second round of selection but FounderFuel but then got rejected because we were still in development. Strike 2!

We persevered and continued to work on RentProof during the entire Fall semester while Denis worked fulltime as a software developer and myself as a full time computer science student. Thanks to Madeleine of Dawson's Entrepreneurship Centre I was put in contact with Yes Montreal and obtained one month of free consulting. Yes Montreal is a community-based English-language service provider that has been helping Quebecers start and grow businesses for 20 years. My business coach Robert Therriault really helped me through the development of RentProof and establishing realistic goals for a 4 week period.

We then decided to pitch our entrepreneurial project during this year's Dawson's Den competition at Dawson Eweek in November 2015. Even though we had a very convincing presentation we did not persuade the judges that our idea was scalable or profitable. Strike 3! However, what was very surprising is that after our presentations we had many parents approach us and ask us questions about RentProof's platform and our overall business model. This persuaded us to keep pushing forward during these times of rejection. To try as hard as we can to develop a skeletal prototype for our users to try out because we clearly saw that there appeared to be an interest and a need for our product.

We continued working on RentProof until December when I heard Zora.io was at the Demo Day for Founderfuel 2015 from my business coach Robert Therriault. He said that their software is what our RentScore was supposed to be, a ranking system of tenants based on their behaviour and payment frequency. So, as a result, Founderfuel picked our idea but just not our team which is understandable because the Founder of Zora.io had a history of successful startups and had metrics that we did not. It was still upsetting to see our second idea virtually stolen from my hands and funded with over \$400,000 of angel investments. Strike 4!

The recent news is that Zora.io will not operate in Quebec. This is great news because it creates an opportunity for us to realise our dreams. We will pursue our project. This is why I entered the Quebec Entrepreneurship contest and finally got recognized for this project. We won honorable mention in the local category.

Thanks to the support of Madeleine Bazerghi and the Entrepreneurship Centre we are well on our way to making our dream come true because she believed and continues to believe in our product and in us.