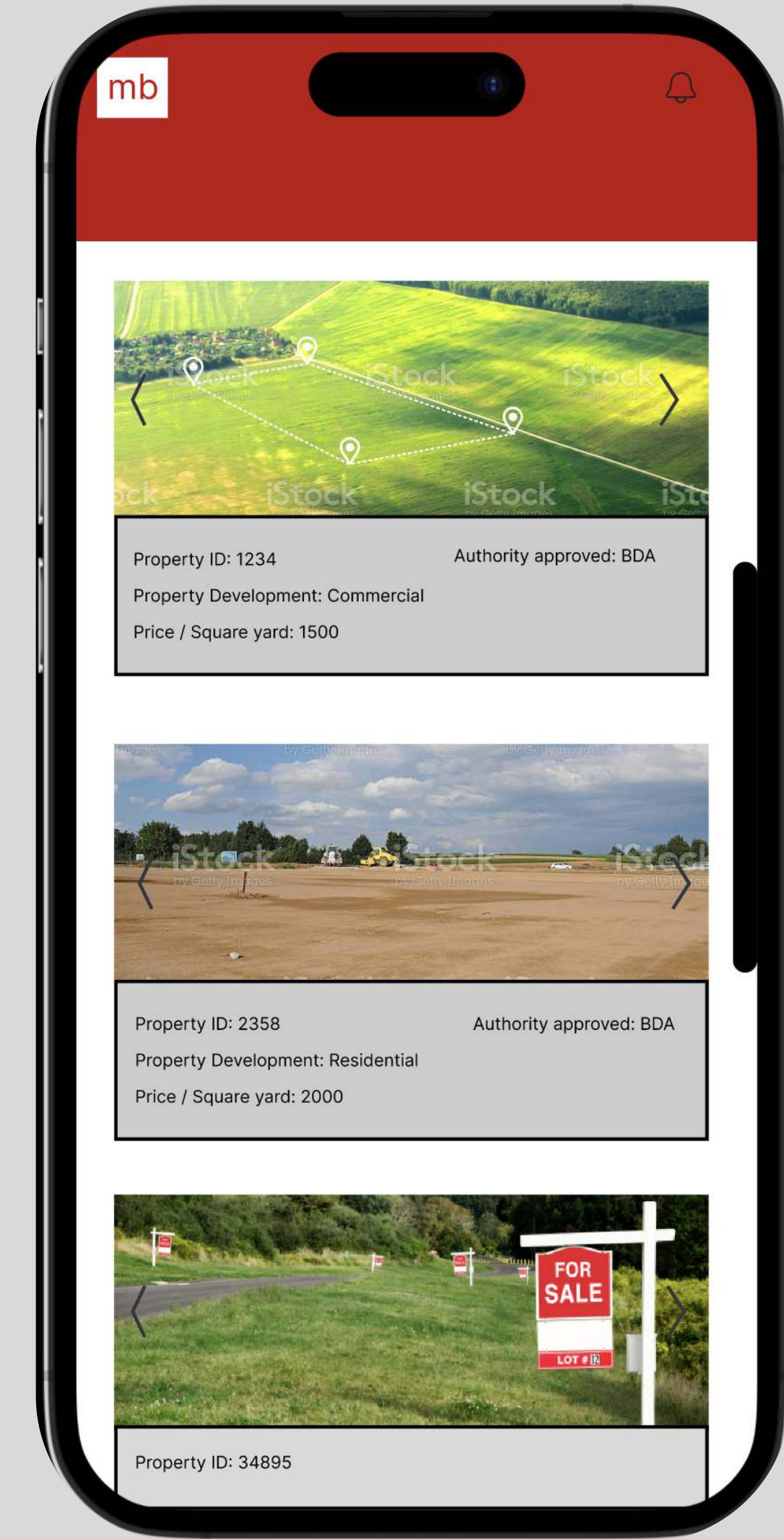




Magicbricks

India's No.1 property site



Introducing JV Listings

About Magicbricks

Magicbricks is a one stop platform for all property services. Buyers and sellers can locate properties all around India. Apart from renting and selling, they also offer property services ranging from providing home loans, legal verifications, finding agents etc to packers and movers, design decor, rent payment aggregator etc

Target audience groups

- Buyers looking to buy/rent properties ranging from flats/ villas/PG to plots
- Sellers (real estate developers/ realtors/ agents / owners) listing their properties
- Users looking for internal/external property services
- Property service providers

Key metrics

14.2M

Total visits

44.28%

Bounce rate

3.44

Pages per visit

03:39

Average visit duration

Goal: Grow the monetisation revenue from the platform via new initiatives

Target sub-user group for this goal: Sellers (Property listers)

Breaking down revenue via target user group:

Revenue (Sellers) =

Average number of properties listed per user * Average subscription price per property * number of sellers on platform

Average number of properties listed per user = (number of residential properties for sale/rent + number of plots listed for sale + number of commercial properties for sale/rent) / number of sellers

number of sellers on platform = number of realtors (residential/commercial) + number of property owners (listing their property for sale) + number of real estate developers

KPI tree to accelerate revenue



The dual problem

- Land owners who own plots in commercial corridors do not have extra capital and resources to set up commercial/residential projects on their property to reap the benefits of the plot.
- Real estate developers and industrialists struggle with finding a most suitable estates/plots to set up their projects or business. (Considering demand, cost of logistics etc)

Problem validation through user interviews:

50%

Land owners refrain from buying further properties on commercial corridors due to their inability to build a commercial project

100%

Land owners who own a plot in commercial areas are struggling to ramp up a commercial project on the plot. (Warehouse, factory, working space etc)

100%

Real estate developers/Industrialists go through a difficult phase in finding a most suitable plot to expand their business, keeping in mind multiple factors such as employment, logistics, area demand etc

100%

Land owners do not have contacts or platforms to attract potential business partners to set up their commercial projects on their lands.

User personas of users facing this problem



Muniappa V, 54
Realtor / land owner
Bengaluru

- Owns 1 acre of land in the Bengaluru airport commercial corridor. Does not have enough capital to build a commercial project on the plot.
- Is aware of the benefits of the corridor, and looking for a potential business partner to commercialise the plot.
- Has a notice from government authority to commercialise the plot within 5 - 7 years



Ravi Koushik, 47
Entrepreneur, Granite manufacturing business
Kurnool

- Is running a well established granite manufacturing business in Andhra Pradesh.
- Wants to expand his business into Bengaluru in order to cut transport costs and due to high demand for his product in Bengaluru.

Job-to-be-done Muniappa V

I want to commercialise my land , but I do not have the resources to do it. Please help me find a business partner who is willing to setup his business on my land, so I can joint venture with them and reap the benefits

Job-to-be-done Ravi Koushik

I want to expand my business to Bengaluru, but I do not have the contacts and capital to buy the most suitable land for my business. Please help me find a suitable land open for joint venture so I can expand my business and grow profits

Problem Analysis

Value generated by solving this problem

For the users

Land owners:

- Land owners want to advertise their commercial properties to a handful of business owners / real estate developers.
- They want to highlight the commercial advantages of their property.
- They want to reap the commercial benefits of the land without selling it.

Business owners / Real estate developers:

- This user group wants to ease the process of finding commercial plots to setup their next project / expansion of business.
- They want to look into a number of factors like cost of employment, logistics expenditure, initial investment etc
- They are not willing to burn capital on buying lands for their projects as they are highly capital intensive.

For the business

- Opportunity for new avenues to increase property listings on the platform.
- Opportunity to increase the number of sellers on the platform, by introducing new subset of commercial land owners looking for joint venturing.
- Increase in user engagement, by helping business owners / developers connect to joint venture partners.
- Increase in revenue, which comes with increase in number of sellers and property listing
- Potential to increase users' average visit duration metric.

Why solve the problem now?

- The commercial property market is anticipated to expand at a CAGR of almost 13 per cent from the projected period of the fiscal year 2022 to 2027
- The demand for joint venture in real estate is increasing, Globally, 27 percent of investors plan to increase their allocations to joint ventures, according to an INREV survey. Between 35 percent and 40 percent of EMEA transactions above US\$100 million are already in some form of joint venture, according to JLL.
- As a result of the pandemic and ongoing travel restrictions, strategic partnerships like joint venturing top the priority list for these investors as they seek to deploy capital in non-domestic real estate.

Prioritising solutions

Joint Venture listings

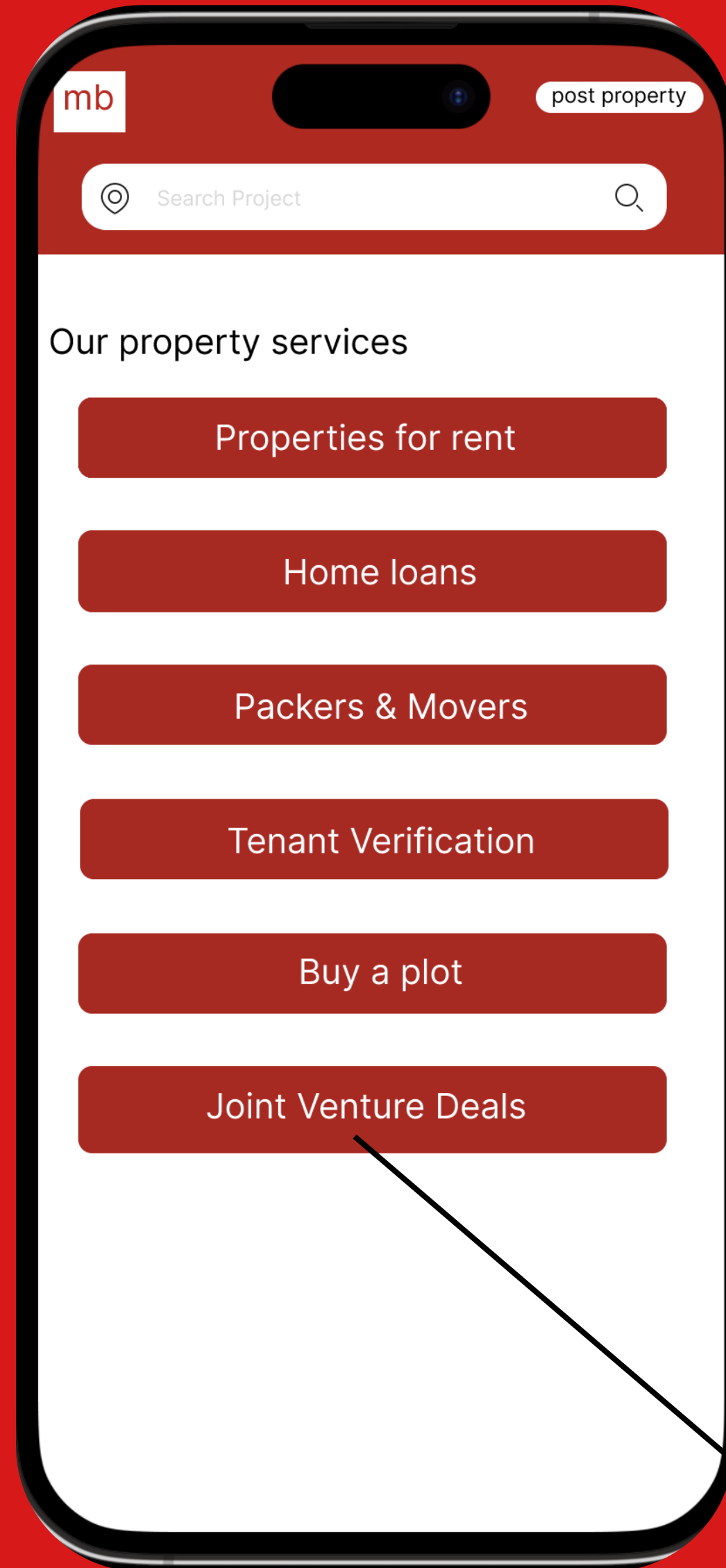
Commercial land owners can list their commercial real estate holdings (land, spaces etc) as available for joint venture. These listings can then be made visible to business owners and developers looking forward to joint venture their project or business.

Magicbricks aquisitions listings

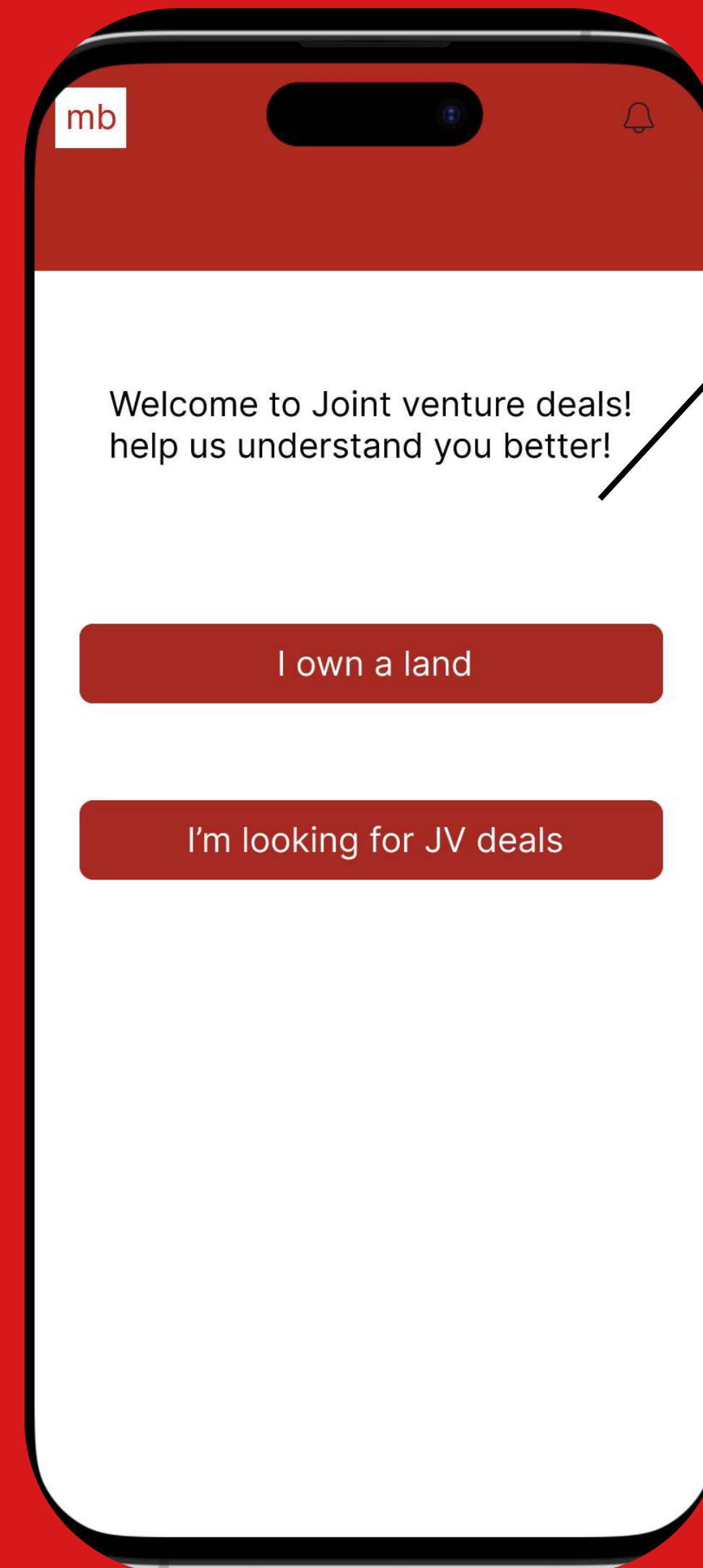
Magicbricks can spend their capital in acquiring pivotal plots of land in important commercial corridors, which can then be outsourced to business owners / real estate developers looking for joint venture under magicbricks joint venture scheme.

Solutions	Investment required	Impact	Serving target customers	Effort	Risk	Reach	Desirable solution
Joint Venture Listings	Low	High	High	Low	Low	High (Serves two user groups)	Yes
Magicbricks aquisitions	High (High capital for aquisitions)	High	Medium (Serves only one user group)	High (In acquiring pivotal lands)	High (Capital intensive, High failure chances)	Medium	No

Magicbricks JV Listings



Click to access joint venture deals service.



The platform understands if you are a land owner or if you are looking for JV deals

User flow: Land owners

mb

Please add your property details:

Property Images:

Enter property description:

Extra property details:

Address:

City:

Zip:

Next

If the user chooses to list his plot for a joint venture, the user is asked to enter all their property details in this flow

mb

Please add your property details:

Property ID

Price / square yard:

Authority approved:

Property development type:

Property size:

Joint venture deal preferences:

Preferred ratio:

Advance:

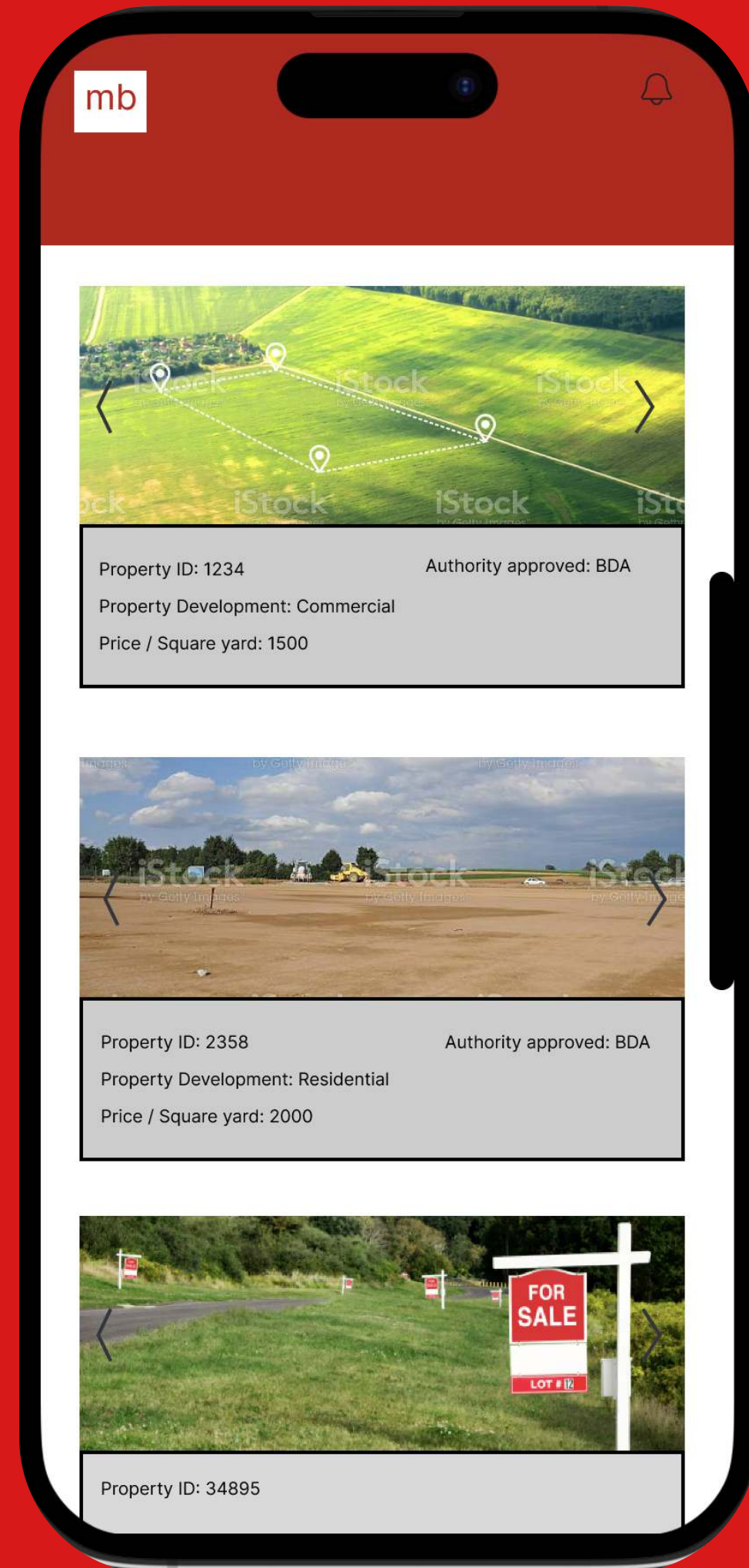
Good will (optional):

Tenure:

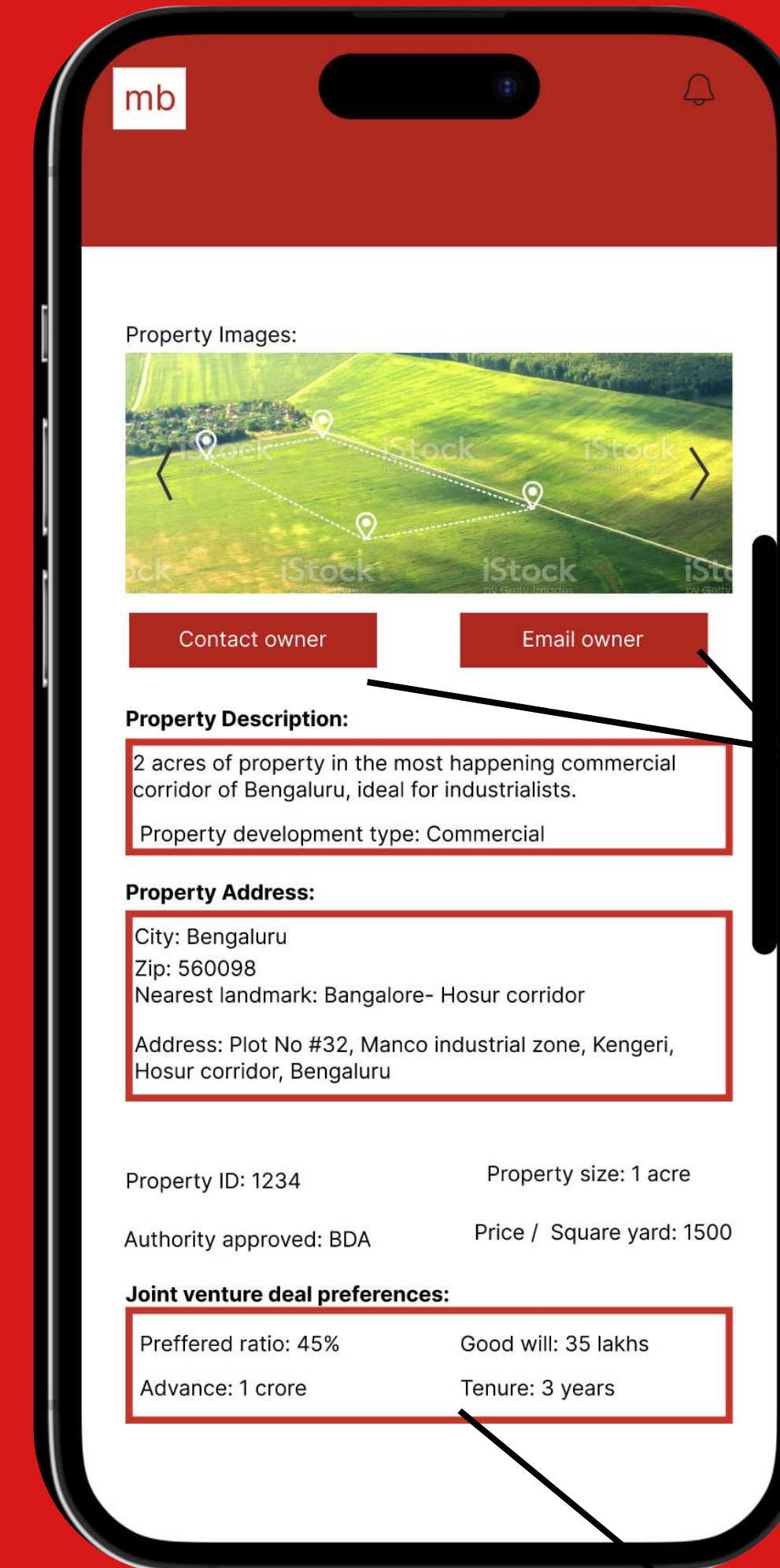
Submit

The land owner enters their joint venture deal preferences to give a glimpse for further negotiations

User flow: Users looking for JV listings



User is redirected to the listing page where they can check out properties listed for Joint venturing, along with its brief summarised details



User clicks on the property which catches their attention, which redirects them to the property details page which contains all the details of the property.

If the user is interested, user has the option to contact/mail the owner for further discussion and arrangements

The user gets a glimpse of land owners expectations on the deal.

Metrics:

North star metric	Number of properties listed / month	↑
Usage metrics	Number of properties listed /month Number of daily visits and monthly visits on the new listing page	↑
Adoption metrics	CTR through JV property listing page CTR on contact property owners button	↑
Satisfaction metrics	New feature CSAT from both user groups	↑
Outcome metrics	Subscription price/ JV property / user	↑
Unwanted activity	Number of fake listing reports, Suspicion of scam reports	↓

Competition analysis:

There are players already offering this service in the indian market. But they are not well known or popular among people and our target customers.

- <https://www.jointventuree.com/>
- <https://www.jvdeals.in/>

Competitive egde:

Magicbricks is already established as one of the top property listing portals of India, with a category rank of #3.

Coupled with this, the platform also has a fair amount of builders, developers, land owners already engaging on the platform.

Magicbricks can use the above two strengths to showcase and advertise this new feature to their existing customers. And to the outside world by using their brand value.

Potential pitfalls

Mitigation

Real estate builders might not be open to the idea of joint venture and would want to buy the land themselves for their projects.	By conveying the advantages of joint venturing via advertisements and emails
Land owners might put up wrong bogus information to attract more builders / developers	By verifying the listed properties using on field teams.