Project Report



Problem Statement: Finding reliable short-term rentals is difficult due to fragmented supply, lack of trust, and poor digital solutions. Renters struggle to discover quality products, fear damaged goods, and face unclear pricing, while owners can't easily monetize underused assets, especially in smaller cities.

Target Audience : Small Business Owners & Freelancers, Working Professionals, College Students, Asset Owners in Tier-2 & Tier-3 Cities, Event Organizers & Hobbyists, Urban and Semi-Urban Millennials & Gen Z.

Emotions we are Selling: Affordable access, flexibility, convenience, variety, trust, savings.

Solution : A Person to Person Rental Marketplace

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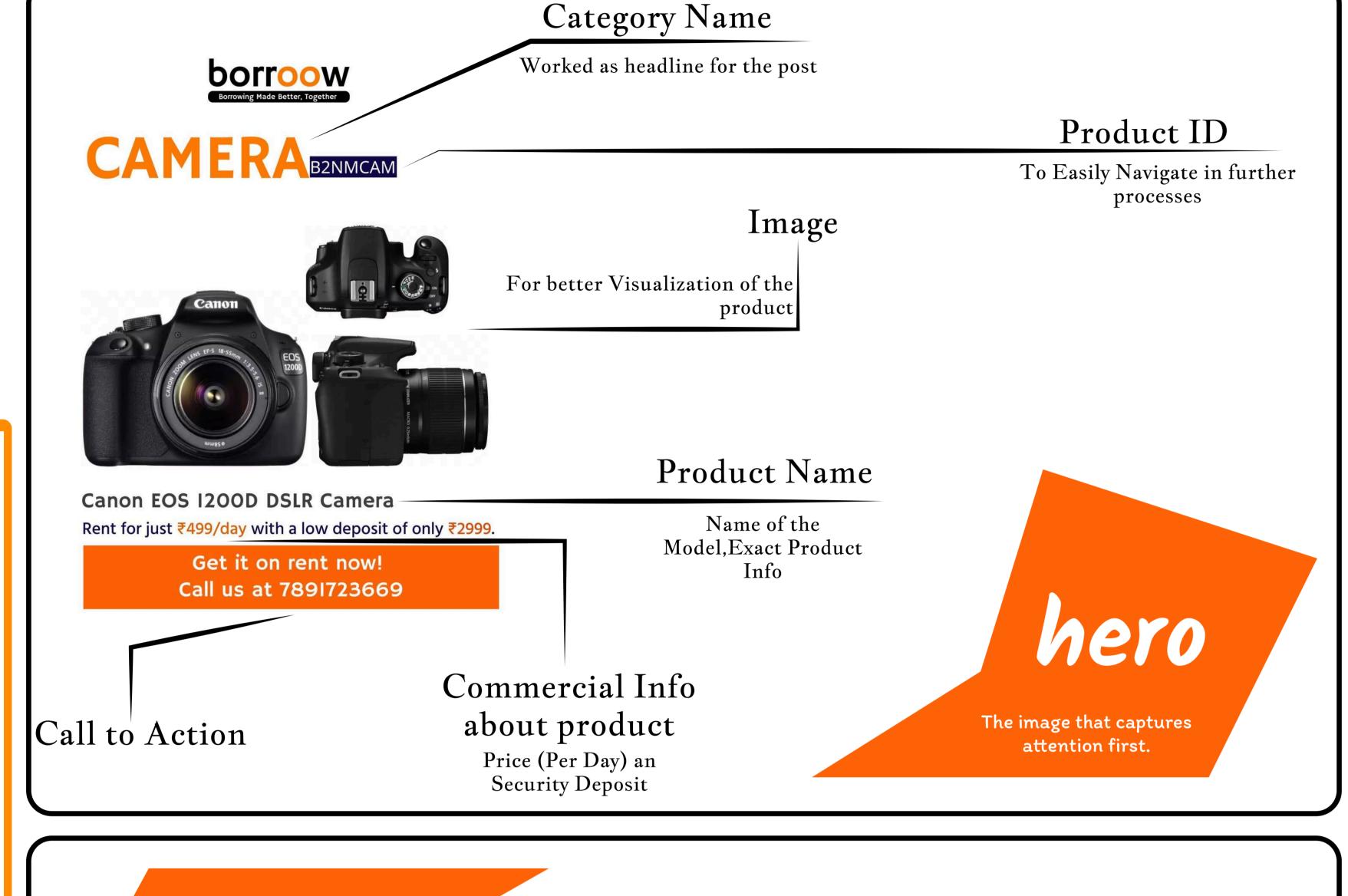
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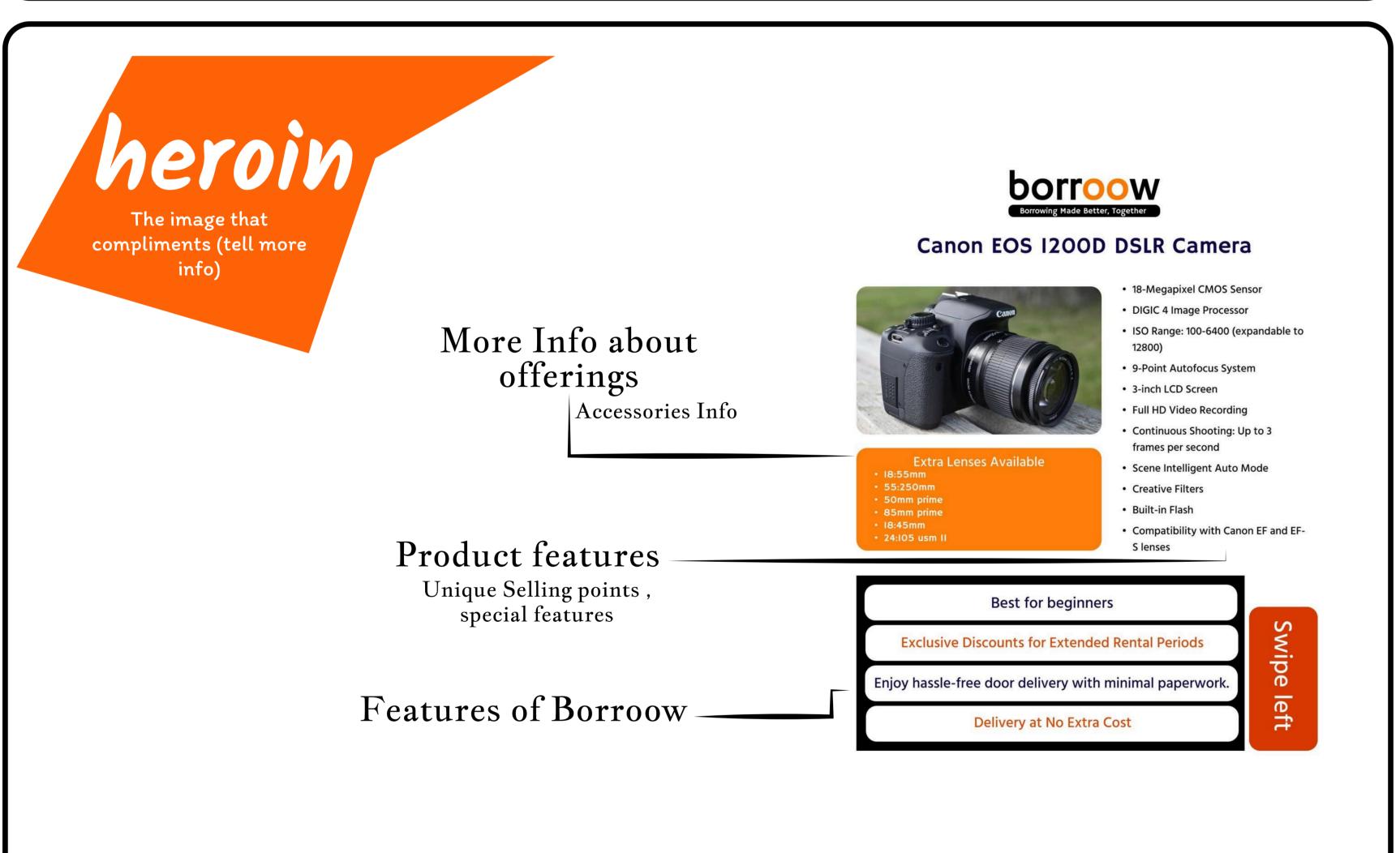
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For Awareness, Discovery, Cataloging







## MVP Summary

## For Call to Action to Action

The customer begins by browsing products on our Instagram page, where each product is tagged with a unique Product ID. This allows for easy tracking and management within our system.

Once the customer finds a product they want to rent, they visit our website where we offer two forms:

- RTR Request to Rent
- RTL Request to List

The customer fills out the Request to Rent (RTR) form, providing basic information such as:

- Name and current location
- The product code
- Rental period
- A photo of their Aadhaar card for identity verification
- Any additional documents that may assist in approval

This form ensures we collect only essential data while keeping the process user-friendly and efficient.

The data submitted through the form is automatically routed to our backend system—>

A Google Sheet monitored by our operations team. Here, the team reviews the request and verifies it before sending it to the product owner for approval.

Once the owner confirms the availability and legitimacy of the request, we move to the next step.

After approval, we generate a Contract of Rent (COR) which formalizes the rental agreement. An invoice is then sent to the customer.

## Once payment is made, we:

- Deduct a 25% commission for facilitating the transaction.
- Hold a security deposit securely until the end of the rental period.

This process ensures both parties' interests are protected while providing a revenue stream for the platform.

After payment, we connect the customer directly with the owner to coordinate logistics such as pickup location and time. (This direct communication ensures smooth operations while keeping customer experience personal and transparent.)

At the time of pickup, both parties share images of the product to confirm its condition.

Once verified, we transfer the rental amount, minus our commission, to the product owner.

At the end of the rental period, the customer shares photos and videos of the returned product to confirm that it is in acceptable condition.

Upon verification by the owner, the security deposit is refunded to the customer.

(This step reinforces trust and encourages repeat usage.)

## Key Updates on the Project

We were able to build an inventory of nearly 100 items, including multiple types of dresses, bikes, cars, DSLR cameras, laptops, books, and more. Through these transactions, we generated approximately ₹90,000 worth of COGs (Cost of Goods Sold), but since we weren't taking any commission, there was no source of income.

Awareness and user discovery were becoming increasingly difficult. We launched during the Garba season, which helped drive some sales—around 36% of them came from that period. Additionally, we had three laptops rented by working professionals in lower positions who wanted to gain desk job skills; this segment contributed to about 30% of our sales due to longer rental durations.

Our drone was rented a couple of times, as were the cameras and bikes, and even a car was rented once.

The project is available here: The Rental Marketplace.

However, we did not continue with the project. The cost of developing the final product and bringing it to market was very high. The team broke apart, and coming from a Tier-3 college, it was extremely challenging to convince VCs and angel investors at the age of 20. Similar businesses in India hadn't seen significant success. While Fatlama operated as a rental marketplace in the US, and in India, Sharepal was gaining some traction, and Rentomojo and Yoodlize (USA) had raised modest funding rounds. The sharing economy was still developing.

Given these challenges, I decided I would revisit this project once I had ₹10 crores of my own to invest in it. The business model required roughly 35% operations, 40% marketing, and 35% tech investment. At the time, I also had a debt of ₹30,000, which forced me to step back from pursuing it further.

We were Finalist of Idea to Startup Program's by IIM Udaipur in Pitching

