#saveDayre

Description

#saveDayre updates

I've been getting so many emails and PMs from you guys asking for updates that I thought I'll do a quick one here today.

I don't think Dayre will be shut down.

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Among the buyers and investors I pitched to, there were some who dropped out due to the high asking price (NOT BY ME HOR) , whereas a few others are still in negotiations.

As you guys know, business isn't an overnight affair, and when it comes to paying a fairly substantial price for this app which is no small sum at all (without having even factored in the $150k annual operating costs), those negotiations are going to take time.

Those of you who have followed M&A deals in your investments should be familiar with how there will usually be

audits conducted to determine what Dayre is worth and whether the selling price is justified,

valuation models drawn up,

negotiations on price,

agreement on price,

lawyers to draw up contractual terms and conditions for the acquisition,

each party's legal team to vet through the contract,

signing,

handover,

and then finally the deal is done.

(some M&A deals have more phases)

Out of the 8 stages I've shared above, a lot is still preliminary and only number 2 has been completed thus far and 3 is underway.

So please give us and the buyers some time to negotiate and do their thing. This isn't an overnight affair, not when so much money is on the table (I'm referring to the asking price, which I would personally not even pay for).

And, like I've said, if in the worst scenario where ALL the buyers drop out / fail to reach an agreement with Netccentric,

I will personally put in my own money and make a bid for this app just to save it.

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Of course, I'm no whale, and I cannot afford the asking price that Netccentric has been asking. In fact, when I first started this whole #saveDayre campaign, I thought $150k was all I needed to raise so it can be run for one more year.

But if no final price can be settled and Netccentric decides to shut it down,

I will gladly take that $150k liability off their books, and together with all of you who signed the petition, I don't believe that we as a community cannot raise enough to keep our favourite app alive.

Let me show you something:

95% crash in share price



Just let that sink in for a while nowâ?¦

A $10,0000 investment at IPO price would be worth only $500 today ð??§ð??¨ð??°

How badly must a company do to deserve this?



From $1M net profit in 2014 to $5.8M of losses

From $0.34 positive earnings per share to $2.10 loss per share

This information is all out there in the open. By all means and measures, Netccentric has all the red flags of a company I would personally stay far, far away from because it breaks my rules on:

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â?? Must not be a loss making company
â?? Should not have management dispute
â?? I must personally feel comfortable and feel like I can trust the management to deliver / turn the company around

Yadah yadah yadah.

I invest in high-risk assets like cryptocurrencies and I've never even seen a 95% loss in any of my investments.

But does that mean Dayre is doomed?

No. I've found the buyers and raised the money, there's no more excuses to shut us down.

In the meantime, let us not fret and go back to our normal Dayre blogging lifestyle ð???

Category

1. Family