

# High Potential Initiatives Profiles

## 1 Accelerator

frontierCities



## 2 Project and Organization

Sherlock  
Pierluigi FRENI



### 2.1 Country

Italy

### 2.2 Project Abstract

When common locks and chains fail to prevent bicycle theft, there is almost no chance to retrieve the bicycle. Sherlock is a GPS-based anti-theft device connected to a smartphone app that allows cyclists to precisely locate their bicycles and retrieve them in case of theft. Sherlock is embedded into the structure of the bicycle and it is characterized by an unobtrusive design, providing a flawless user experience. Sherlock aims to become the main device to help spreading the IoT in the context of smart mobility.

### 2.3 Sector

Consumer transport & logistics

### 2.4 Target Market

Sherlock has a B2C model. The reference market for the Sherlock product is the global retail bicycle market, which was estimated to be worth €38.5 billion in 2012 by the NPD group and is expected to grow by 39% over the next five years, reaching €53.5 billion (Lucintel). Furthermore, in Europe more bikes than cars were sold in 2013, and in many European countries the average price per bicycle is above €400. Within this general context, the Sherlock target market is the bike locks and anti-theft systems market that, in 2012, was worth €1.3 billion worldwide and €530 million in Europe. The market niche specifically addressed by the Sherlock product is made up of high-end cyclist, willing to spend on a technological device to secure the value of their bike.

### 2.5 Business Model

Sherlock has a mixed business model: production model (one-time sale of the device) and a subscription model for the app service. The primary revenue stream will result from the direct (e-commerce) and indirect (retailers) sales of the Sherlock device and from a monthly or yearly subscription fee for its use.

The first marketing campaign will promote the crowdfunding pre-launch. This will ensure that the Sherlock product is exposed to the public, with the goal to attract potential customers' attention to get the word out, collect first pre-orders and get substantial reviews to improve the product before mass production. Sherlock is also promoted through fairs.

## Sherlock FIWARE Short Profile

April 2016

SMART CITY SOLUTION	YES
CLOUD SOLUTION	NO
SOCIAL MEDIA SOLUTION	NO
MOBILE SOLUTION	YES
BIG DATA/ANALYTICS SOLUTION	NO
IOT	YES

## 2.6 Website

[www.sherlock.bike](http://www.sherlock.bike)