

GLOBAL RISK MANAGEMENT INSTITUTE

CREATING
RISK
INTELLIGENT
PROFESSIONALS



GRMI

**GLOBAL RISK
MANAGEMENT
INSTITUTE**

Dream11 | Kartik Pillai

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Fantasy Sports



Fantasy Sports is a game of skill.



Fans create a team of players at key positions.



Fans score points based on the performance of their players.



Fantasy Sports

What motivates fantasy sports players?

- **Winning** - Most players love the idea of getting awarded for playing. The chance of winning money using skill is appealing.
- **Social interaction** - Fantasy sports is seen as a way to interact with colleagues, college friends, family and friends. The idea of having fun collectively motivates players.
- **Competition** - The fantasy sports players are competitive in general, their leading reason of being there in the first place. They are driven by the need to be the best in the eyes of their competitors.
- **Entertainment/ escape** - This is a leading psychological factor among fantasy sports players. They are mostly career-oriented or with full-time jobs and see fantasy sports as a way to escape from work or life related stress.
- **Dopamine** - Fantasy sports boost dopamine just like any other social media interaction or any drug.

[Source: CNN/Psychology Today]

About – Dream 11

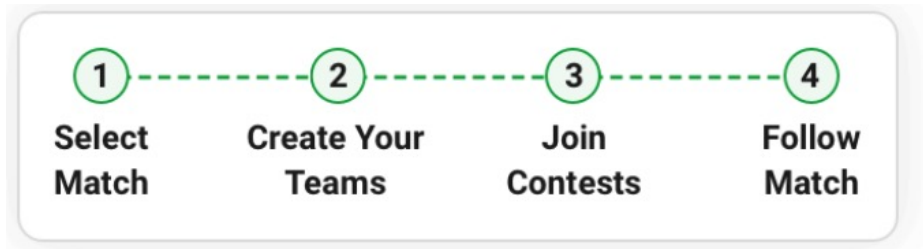
- **Dream11** is an Indian fantasy sports platform-that allows users to play fantasy cricket, hockey, football, kabaddi, and basketball.
- In April 2019, Dream11 became the first Indian gaming company to become a unicorn.
- Dream11 was co-founded by Harsh Jain & Bhavit Sheth in 2008.
- In 2012, they introduced freemium fantasy sports in India for cricket fans.
- In 2014, the company reported 1 million registered users, which grew to 2 million in 2016 and to 45 million in 2018.



Dream11 - Company Highlights

Startup Name	Dream11
Headquarters	Mumbai
Founders	Harsh Jain & Bhavit Sheth
Industry	Fantasy Gaming
Founded Year	2008
Total Funding	\$1.62 bn (November 2021)
Total Valuation	\$8 bn (November 2021)
Total Revenues	\$277.64 mn (Rs 2,070.4 crore in FY20)
Revenue	\$281.18 million (Rs 2070.4 crores) in FY20
Parent Organization/Owner	Dream Sports
Website	dream11.com

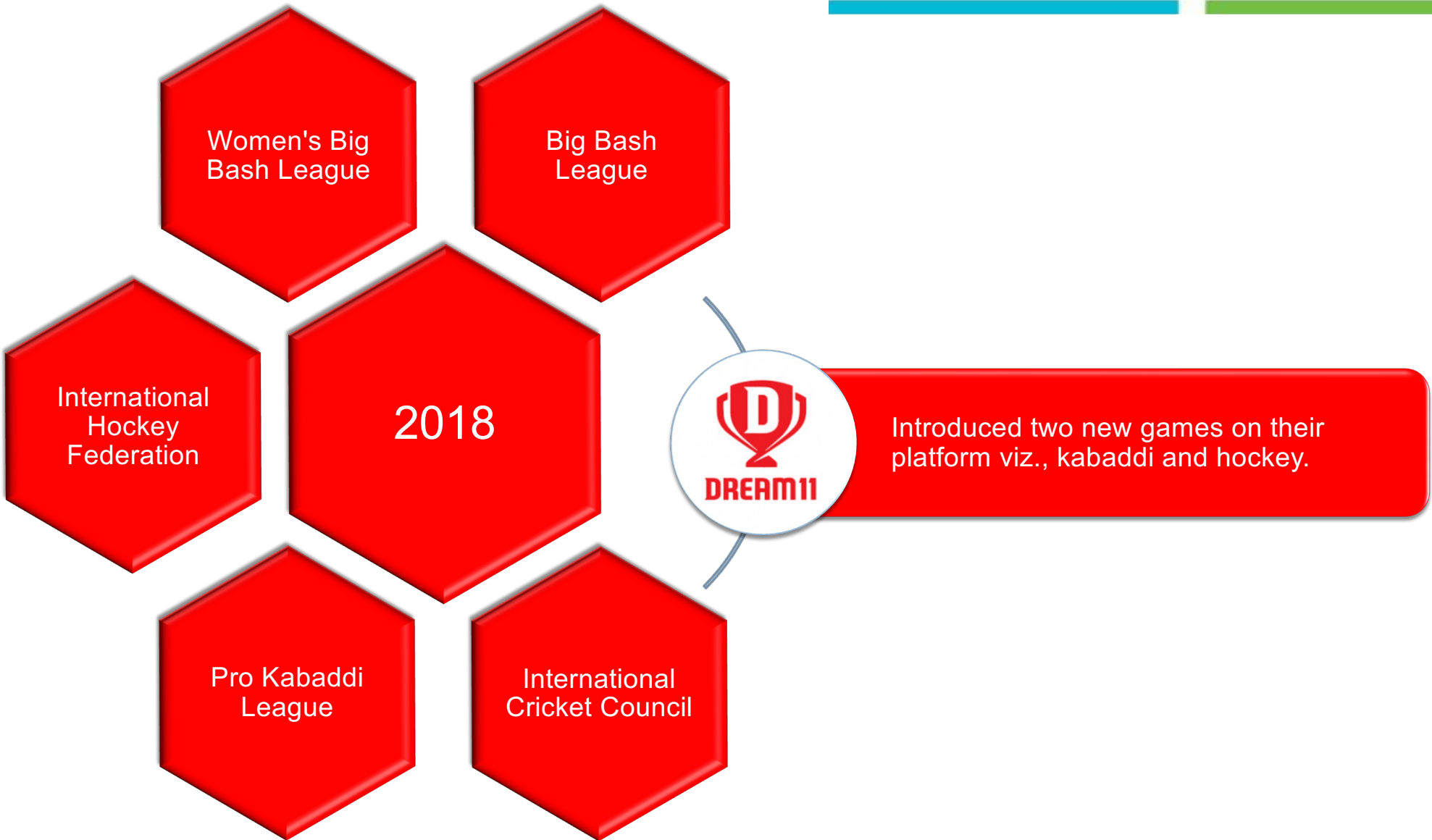
How does Dream11 work?



- For a given match, there are many contests. Few free and few paid.
- For every contest you enter, you create a team.
- The entry fee for a paid contest usually ranges between ₹30-60 (\$0.4-0.8).
- Dream11 lets 50% of the participant pool win prizes, with the largest share of the cash prize going to the top-ranked and a smaller share going to lower ranks.
- Unlike a lottery, your odds of winning on Dream11 is 50% thus resulting in high participation
- Minimum withdrawal amount of ₹200, a strategy to keep the user coming back
- Dream11 keeps 15% of this amount as “platform fee” and the rest is distributed as prize money.

PARTNERSHIPS





2019



New Zealand Cricket (NZC) announced Dream11 as the title sponsor for the Super Smash domestic Twenty20 competition













In January 2021, this partnership was extended for another six years until 2026.

2020



Won the title sponsorship rights for the 2020 Indian Premier League for ₹ 2.22 billion

COMPETITORS

RANK	COMPANY	CEO
		 Harsh Jain Co-Founder & CEO
1		 Sai Srinivas Kiran Garimella Co-Founder & CEO
2		 Bhavin Pandya Co-Founder & CEO
3		 Swapnil Saurav Co-Founder & CEO
4		 Akhil Suhag Co-Founder & CEO

The logo for MPL (Mobile Premier League) is displayed in a white circle with a blue border. It consists of the letters 'MPL' in a bold, red, sans-serif font.

Galactus Funware Technology Private Limited was established in Bengaluru, Karnataka in 2018. Contrasted with Dream11 Fantasy Private Limited, Galactus Funware Technology Private Limited produces \$318.6M less income.

The logo for MY11CIRCLE is displayed in a white circle with a blue border. It features a red circle with a white 'C' inside, followed by the text 'MY11CIRCLE' in a bold, black, sans-serif font.

My11Circle was established in 2019 and is settled in Mumbai, Maharashtra. My11Circle contends in the Application Software industry and creates \$317.8M less income as compared to Dream11 Fantasy Private Limited.

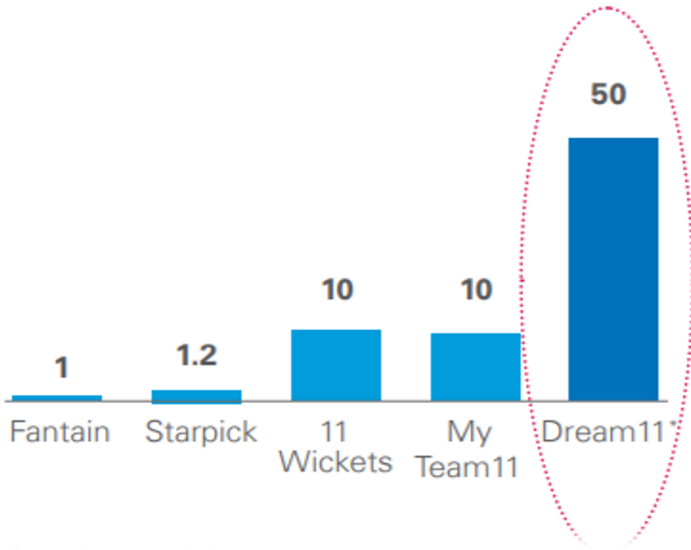


HalaPlay's central command is in Bangalore, Maharashtra, and was established in 2017. It works in the Application Software industry and produces 0.13% of Dream11 Fantasy Private Limited's income.

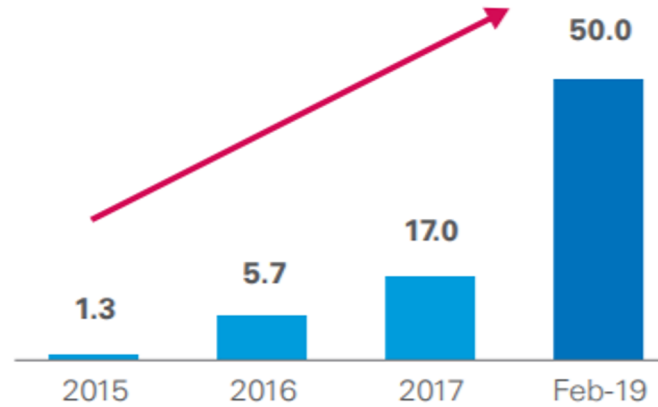
MARKET LANDSCAPE OF FANTASY SPORTS IN INDIA

Player (Year Est.)	Key investors	Sports available on platform	Format	Business model
Dream11 (2008)	Kalaari Capital, Think Investments, Multiples Alternate Asset Management, Tencent	Cricket, kabaddi, NBA, football, hockey	Daily and season long contests	Freemium
MyTeam11 (2017)	-	Cricket, football, kabaddi	Daily	Freemium
Halaplay (2017)	Kae Capital, Nazara Games	Cricket, football, kabaddi	Daily	Only paid
11Wickets (2018)	-	Cricket, football	Daily	Only paid
Fantain (2013)	BookMyShow	Cricket, football, kabaddi	Daily	Freemium
Starpick (2018)	Angel Investors	Football, basketball, cricket, tennis, kabaddi	Daily	Freemium

User base of key players - 2018 (Mn)



Growth in user base of Dream11 (Mn)



Share in fantasy sports market of India



Dream11 is the market leader with 50 million registered users. Its' user base has grown at a CAGR of ~230 per cent over a period of three years.

Detail Round Breakdown

Round 1 Round 2 Round 3

\$100M

Series Name : SERIES-D
Date : Sep 2018
Investors : 1. Tencent Holdings



Detail Round Breakdown

Round 2 Round 3

\$225M

Series Name : OTHER
Date : Sep 2020
Investors : 1. Tiger Global Management
2. Chrys Capital
3. Footpath Ventures



Investment Round

Detail Round Breakdown

Round 3

\$400M

Series Name : OTHER
Date : Mar 2021
Investors : 1. TCV
2. D1 Capital Partners
3. Falcon Edge Capital

Investor Valuation

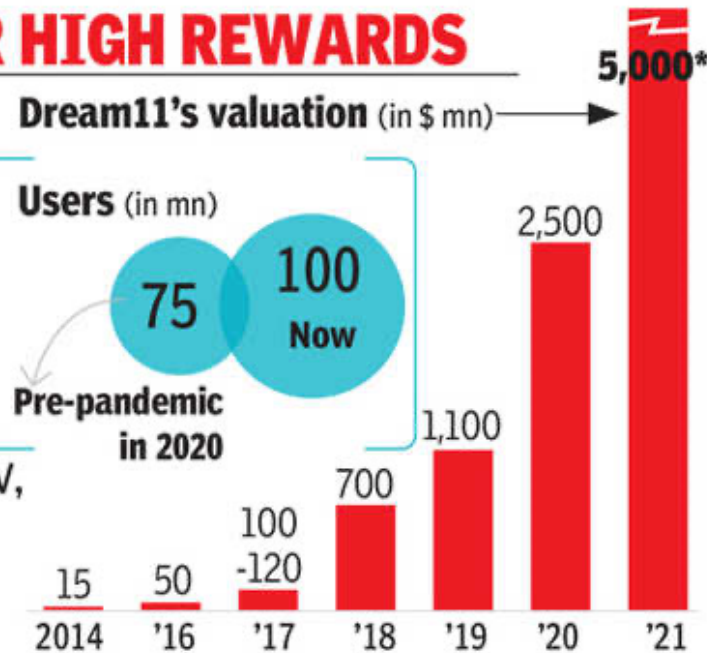
FAST PLAY FOR HIGH REWARDS

1 Main investor was Tencent in 2018 round, followed by Steadview in 2019

2 Tiger Global & ChrysCap led in Sept round last year

3 Latest investors are TCV, D1 Cap & Falcon Edge

4 Only 6-month gap in last 2 rounds from Sept '20 to March '21



Source: Co, estimates (*Nearly)

Marketing with the help of clever tap

CleverTap

How CleverTap Works



Analytics to understand user behavior



Segmentation of users into actionable groups



Engagement by sending contextual messages to users



Measurement across data, campaigns and channels

Marketing with the help of clever tap

CleverTap

CleverTap Analytics for Dream11



Journeys

With targeted campaigns based on user behavior, location, and lifecycle stage, Dream11 engages users on the most effective channels to drive greater conversions and retention.



Flows

Dream11 uses Flows to understand how users navigate the app. These insights help refine new user onboarding, new feature adoption, and identify friction points in their UX.



Cohort Analysis

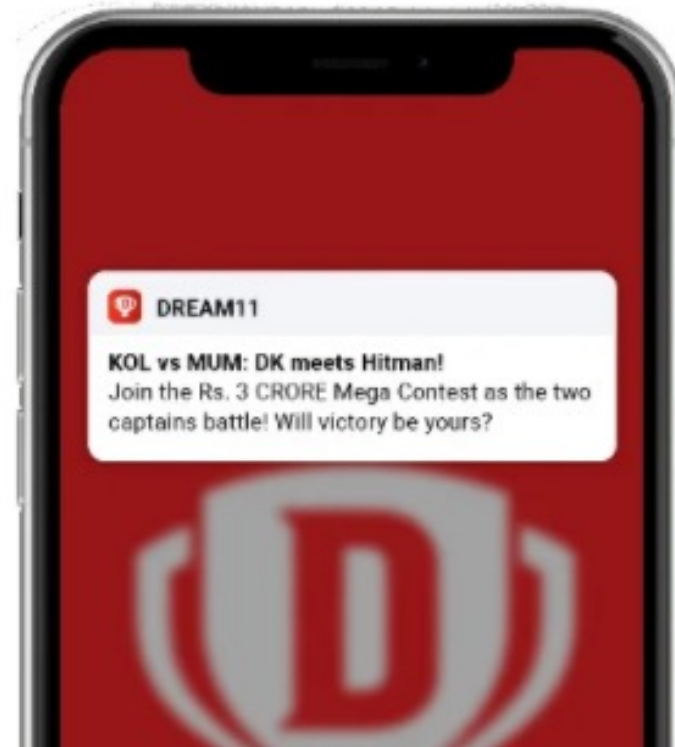
By tracking user cohorts, Dream11 identifies user trends, analyzes churn, runs effective winback campaigns, and improves app engagement.

Marketing with the help of clever tap

CleverTap

Daily Engagement Campaigns with A/B Testing

Dream11 performs A/B tests on different notification send times. The highest engagement rates were for afternoon campaigns. Warning them that there were only a few hours remaining to create teams was an effective way to raise engagement.





Some of the Key Risks

- Regulation Issues & Concerns
- Privacy & Data breach issues (PII)
- Risk from competitors & other market players
- Consumer spending habits – Not necessity expense
- Cross-Cultural conflicts
- Hacker's Threat - Gaming the system to their advantage
- Accessibility Issues
- Risk associated with online payment platform
- Handling High Risk Country Card monitoring (HRCC)
- Foreign Exchange fluctuations





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Thank you!

