



FireJet

s2023

COMPANY Company name:

FireJet

Describe what your company does in 50 characters or less.

Convert Figma designs to readable code

Company url, if any:

<https://www.firejet.io>

If you have a demo, attach it below.

Anything that shows us how the product works. Please limit to 3 minutes / 100 MB.

0:00 / 0:42



Please provide a link to the product, if relevant.

Followed by login credentials, if required.

<https://www.figma.com/community/plugin/1087200717679287673/>

What is your company going to make? Please describe your product and what it does or will do.

We have 2 products

FireJet -> Convert figma designs to code

FireJet Sync -> A Visual, drag and drop IDE for React

Where do you live now, and where would the company be based after YC?

(List as City A, Country A / City B, Country B.)

Singapore / Singapore

FOUNDERS

Stephen Alvin (StephenAlvin)

EDUCATION

Singapore University of Technology and Design
(SUTD) BE Engineering Product Development
 '18-'21

WORK EXPERIENCE

FireJet — Co-Founder Apr '22–Present
EzBackend — Co-Founder Aug '21–Apr '22
Collaboroo — Co-Founder Apr '21–Aug '21
Aurient — Software Engineer Apr '21–Aug '21
Aztech Technologies — R&D Jun '20–Sep '20
Meetup Mouse — Co-Founder May '19–Mar '21
Saturday Kids — Product Development
 May '19–Aug '19

Please tell us in one or two sentences about the most impressive thing other than this startup that you have built or achieved.

Tried 3 other startup ventures before the current and learnt a lot of valuable lessons about building a startup.

If accepted to YC, will you commit to working exclusively on this project for the next year?*
(Required)

(No school, no other jobs)

Yes

Philip Wee (PhilipWee)

EDUCATION

Singapore University of Technology and Design
(SUTD) BE Product Development '18-'21

WORK EXPERIENCE

EzBackend — Co-Founder Sep '21–Present
EzBackend — Co-Founder Aug '21–Apr '22
 — Frontend Developer Apr '21–May '21
Singapore University of Technology and Design
(SUTD) — Masters Student Dec '20–Sep '21
Aurient — Software Engineer Oct '20–Aug '21
AMD — Intern May '20–Oct '20
 — Full Stack Solution Developer Oct '19–Nov '19
Singapore University of Technology and Design
(SUTD) — Automated Plant Wall Sep '19–Dec '19

- Project Team Lead for Meetup App
- Game Developer Jun '19–Mar '21 Aug '19–May '20
- Integrated Decision Systems Consultancy Pte Ltd**
- Operations Intern May '19–Aug '19
- Singapore University of Technology and Design (SUTD)** — Student May '18–Aug '21
- Singapore Armed Forces (SAF)** — Naval Officer
- Engineering Intern Jan '16–Mar '16 Apr '16–Feb '18

Please tell us in one or two sentences about the most impressive thing other than this startup that you have built or achieved.

I'm making an interactive website similar to <https://poloclub.github.io/cnn-explainer/> for learning how to make AI transformer models

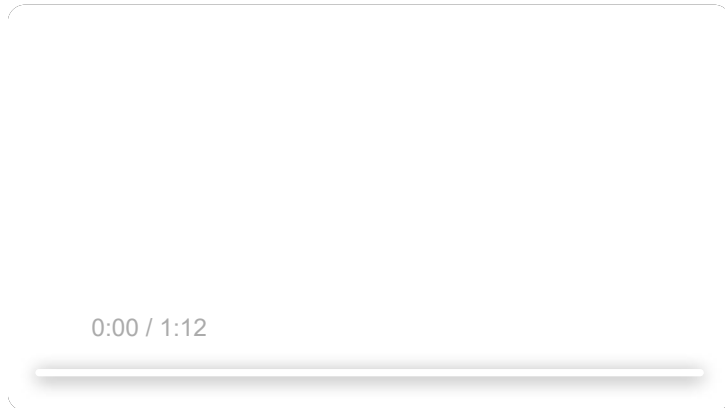
If accepted to YC, will you commit to working exclusively on this project for the next year?*
(Required)

(No school, no other jobs)

Yes

Please record a one minute video introducing the founder(s).

This video is an important part of the application. [Guidelines](#)



Who writes code, or does other technical work on your product? Was any of it done by a non-founder? Please explain.

Philip writes the backend.
Stephen writes the frontend.
We contracted another developer to add HTML code exports

How long have the founders known one another and how did you meet? Have any of the founders not met in person?

We met in university.
We have known each other for 5 years, and worked on numerous academic and non-academic projects together.
We have met in person.

Are you looking for a cofounder?

PROGRESS How far along are you?

11th Feb 22 - Posted a demo video (<https://youtu.be/HME1y6Xhxoo>) online and shared it on developer, founder, and designer communities on Reddit, Telegram, and Facebook. We gained a total of 123 signups in the first 24 hours.

21st March 22 - We developed our MVP after 3 weeks and posted a demo video on 3 developer subreddits (r/webdesign, r/figmadesign, and r/sideprojects) and received over 367 upvotes, with 251 from r/webdesign. This also brought our signup count to 221.

https://www.reddit.com/r/web_design/comments/tj8b06/im_making_a_figma_to_reactts_converter_focused_on_utm_source=share&utm_medium=web2x&context=3

7th April 22 - Got First paying customer to sign LOI

There were other features added, but below are the main ones

17th June 22 - Added Documentation (Receives high traffic but not sure of changes to conversion rates)

13th July 22 - Implemented auto design fixer to automatically improve figma designs (Did not significantly affect growth or retention)

9th August 22 - Added Interactive Elements (e.g. buttons, dropdowns, etc) (Did not significantly affect growth or retention)

23rd September 22 - Developed several optimisations to the code output. (This feature increased conversion to paid from 1% to 5%)

17th Feb 23 - Launched FireJet Sync, a visual IDE for react (Muted interest in the product made us go back to developing FireJet plugin)

10th March 23 - Revamping Auto-Fixer Algorithms (Still collecting data)

20th March 23 - Added Universal Code Output (Still collecting data)

20th March 23 - Added Chat GPT Code Enhancer (Still Collecting data)

How long have each of you been working on this? How much of that has been full-time? Please explain.

1 year and 6 months. All of it has been full-time.

Are people using your product?

Yes

How many active users or customers do you have? How many are paying? Who is paying you the most, and how much do they pay you?

732 MAU

80 paying users

Everyone is paying the same amount

Do you have revenue?

Yes

How much revenue?

Apr 2023: \$2,688

Mar 2023: \$2,060

Feb 2023: \$1,669

Jan 2023: \$1,027

Dec 2022: \$933

Nov 2022: \$868

Oct 2022: \$702

Where does your revenue come from? If your revenue comes from multiple sources (ex. multiple products, multiple companies or a mix of consulting and this product), please break down how much is coming from each source.

The pro version of our product costs 38 USD per month

We did website development temporarily using our product to speed up development, earning 10800 USD for cashflow around October - November

Anything else you would like us to know regarding your revenue or growth rate?

No

If you are applying with the same idea as a previous batch, did anything change? If you applied with a different idea, why did you pivot and what did you learn from the last idea?

Figma Plugin (Same Idea)

The below features are added in response to user feedback

- We added vue export
- We added an AI design fixer that significantly improved code output
- We're adding HTML export
- We're adding auto responsive output to the AI design fixer
- We're adding a GPT enhancer to add states, etc to the output code

FireJet Sync (New Idea)

- We worked on this temporarily on this because of retention issues with the original product
- The scope was too big
- Customers didn't want it (badly)
- We pivoted back to the original idea to focus on revenue and profitability
- Currently used to render output code from figma
- May return to this if figma plugin continues have retention issues after improvements

If you have already participated or committed to participate in an incubator, "accelerator" or "pre accelerator" program, please tell us about it.

We participated in the Singapore University of Technology and Design Venture and Innovation Program.

We learnt about customer validation and talking to users

IDEA Why did you pick this idea to work on? Do you have domain expertise in this area? How do you know people need what you're making?

We picked it because of our own experience in tech consultancy. We were looking for existing tools to solve our pain point. There were existing tools, but they did not work well, which is why we made our own.

We understand the pain point more than most because of experiencing it ourselves and talking to users.

We checked if people needed it by asking them to pay before building the product.

Who are your competitors? What do you understand about your business that they don't?

Competitors: Anima, Bifrost, Locoify, Dhiwise, Builder.io

1. Our UI is much simpler than our competitors
2. Our solution works out of the box, whereas for competitors figma designs have to be significantly altered for reasonable results
3. Our focus is on output code quality, rather than additional features
 - Converting divs to button is a trivial task for users
 - Making unresponsive designs responsive is impossible
 - We focus on the difficult tasks for users, which is responsive clean output code

UPDATE: We are compiling a report comparing current figma-to-code tools in the market. It's work in progress, but if you are interested here is the link:

<https://www.firejet.io/blog/Figma-to-code%20Report%202023>

How do or will you make money? How much could you make?

(We realize you can't know precisely, but give your best estimate.)

1. We will charge for the pro version of firejet
2. Charge consultancy monthly fees for enterprises needing custom code outputs

The most downloaded figma plugin has 1.6 million downloads

Our current conversion to paid is 3-5%

We could have 4.8k paying users with 160k downloads

That will be 182k MRR

Further expansion will probably require us to move out of the figma ecosystem

How do users find your product? How did you get the users you have now? If you run paid ads, what is your cost of acquisition?

1. Figma has SEO that automatically leads user to our product
2. We are the top google result for "figma to tailwind"

We have spent almost zero dollars on marketing as of now.

If you track metrics around user engagement and retention, what are they?

Our monthly churn is 28%. We are working hard to fix this.

Where will most of your initial users be located?

US

Which category best applies to your company?

Developer Tools

EQUITY

Have you formed ANY legal entity yet?

This may be in the US, in your home country or in another country.

Yes

Please list all legal entities you have and in what state or country each was formed (e.g. Delaware C Corp, Mexican SAPI, Singapore Pvt Ltd, etc.).

This might include subsidiary companies, legal entities you formed in other markets to do business, entities you created before a pivot, or legal entities you set up to employ developers or other service providers.

Singapore Pvt Ltd

Please describe the breakdown of the equity ownership in percentages among the founders, employees and any other stockholders. If there are multiple founders, be sure to give the equity ownership of each founder and founder title (e.g. CEO).

Philip - CTO - 40%

Stephen - CPO - 30%

Andeed - Advisor - 0.3%

How much money have you raised from investors in total in US Dollars?

Are you currently fundraising?

No

OTHERS **If you had any other ideas you considered applying with, please list them. One may be something we've been waiting for. Often when we fund people it's to do something they list here and not in the main application.**

FireJet Sync - Visual IDE for React

Both designers and developers can simultaneously collaborate on the same frontend, reducing designer-developer friction to zero.

INVITED **Phone number:**

International numbers will be called with WhatsApp.

+65 9650 3241

Have you issued stock to investors?

No

Have you raised money using crowdfunding?

No

Please provide any other relevant information about the structure or formation of the company.

The company was incorporated in June 2022 with the 2 co-founders owning 100% of the company. In Aug 2022, 0.3% of our shares was allocated to Andeed Ma, our advisor at that point in time to recognize his past contributions to the company.

Share allocation breakdown:

5,782,500 - Philip Wee (Co-Founder)

4,187,400 - Stephen Alvin (Co-Founder)

30,000 - Andeed Ma

Note that this arrangement is only in writing as of today and the relevant documents have not been processed (only because building product and talking to our users is more important)

Are any of the founders covered by noncompetes or intellectual property agreements that overlap with your project? If so, please explain.* (Required)

No

Is there anything else we should know about your company?*(Required)

(Pending lawsuits, cofounders who have left, etc.)

We currently have a work-from-home intern with contract ending 8 August 2023.



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