



JJA Venture Search

# OPPORTUNITY MONOGRAPH



VPHR

**JAMCITY**

# Opportunity Monograph



## VITALS

### Website

<http://www.jamcity.com>

### Social Media

 [LinkedIn](#)

 [Facebook](#)

 [Twitter](#)

 [YouTube](#)

 [Instagram](#)

### Founded

 2009

### HQ

 Culver City, CA

### Strategic Snapshot

Jam City has jammed its way to a leadership role in the mobile entertainment (gaming) space with engaging games for audiences worldwide. The company has built a creative engine that powers some of the world's most popular and highest grossing social gaming franchises.

In addition, Jam City has become Hollywood's "go-to" studio for transforming popular movie franchises and other entertainment brands into immersive, narrative-rich mobile games. A few of these include Harry Potter, Family Guy and Marvel Avengers.

MySpace co-founder and CEO Chris DeWolfe started the company, along with former 20<sup>th</sup> Century Fox executive Josh Yguado.

Jam City is especially known for its creative excellence and technological innovation in

areas such as storytelling, data science and audience insights.

### Key Stats/Facts & Highlights

- Total funding to date of ~ \$157MM (Netmarble; Austin Ventures)
- Growing steady for eight years
- Profitable for last five years
- Cash flow positive
- ~ 600 employees company-wide
- No further investment capital needed
- Jam City is an active acquirer in the space (and not a target acquisition itself).
- Studios in Los Angeles, San Francisco, San Diego, Bogotá, Toronto and Buenos Aires.

### Possible IPO

In July 2018 *The Wall Street Journal* reported that Jam City was preparing to file for an initial public offering (IPO) with a valuation in the \$1 billion range. Industry sources speculate that an IPO could be an exit strategy for Jam City in the not too distant future.

### Position Title

VP of Human Relations (VPHR)

### Position Location

Culver City, CA

### Reports To

CFO

### Compensation

Competitive compensation and benefits package.

## Jam City: Background & Overview

Gaming is one of the fastest growing segments of the entertainment industry, and Jam City is smack dab in the middle of the action as the leader in social gaming and mobile entertainment.

Games played on smartphones and tablets now account for nearly half of all gaming revenues. According to the research firm Newzoo, this translates into more than \$63 billion in total industry revenues for 2018 alone.



Jam City creates mobile games such as Cookie Jam (a Facebook “Game of the Year winner and a company-exclusive franchise), Snoopy Pop, Juice Jam and many others. Jam City also has a network of studios that translate various movie and entertainment franchises into hit mobile games. Cookie Jam alone has generated an estimated half-billion dollars or more in revenues for the company, according to media reports.

The company’s Harry Potter game (Hogwarts Mystery) – released in early 2018 – quickly became one of the top grossing mobile gaming apps in the U.S., has already generated over \$100 million in revenues.

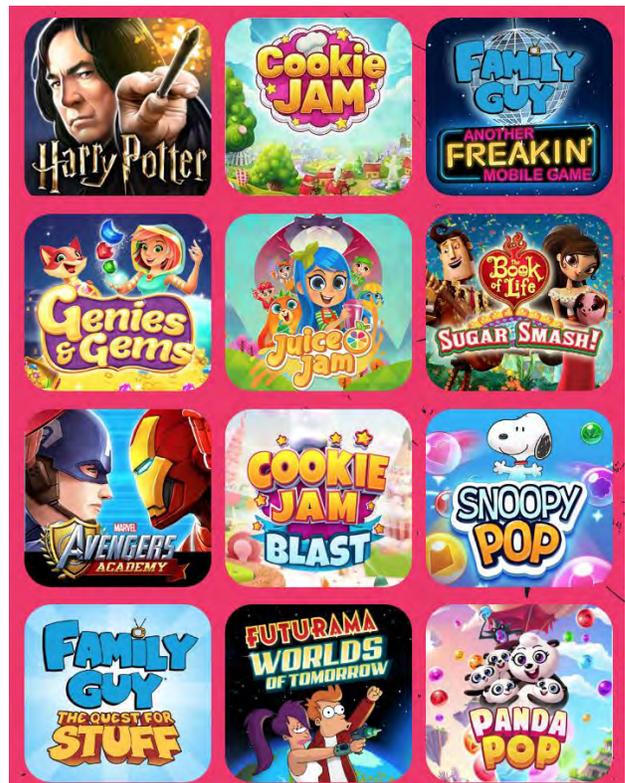
In November, Jam City further cemented its leadership role in gaming by striking a deal with Disney to take over Disney’s mobile game studio, which runs the wildly popular mobile game Emoji Blitz, which Disney first released in 2016.

### In the Acquisition Hunt

Jam City has also been actively acquiring other companies in the space. In November, for example, Jam City expanded its global operations to Toronto with its acquisition of Bingo Pop, from the company Uken games. Bingo Pop is one of the top bingo mobile games worldwide.

The Disney deal, announced just prior to the Bingo Pop acquisition, capped a banner year for Jam City in 2018. As part of that deal, Jam City will be developing a new mobile game based on Disney Animation’s sequel to the movie *Frozen*.

In addition, Jam City also has the right to develop other mobile games based on iconic characters and stories from Pixar and Walt Disney Animation Studios.



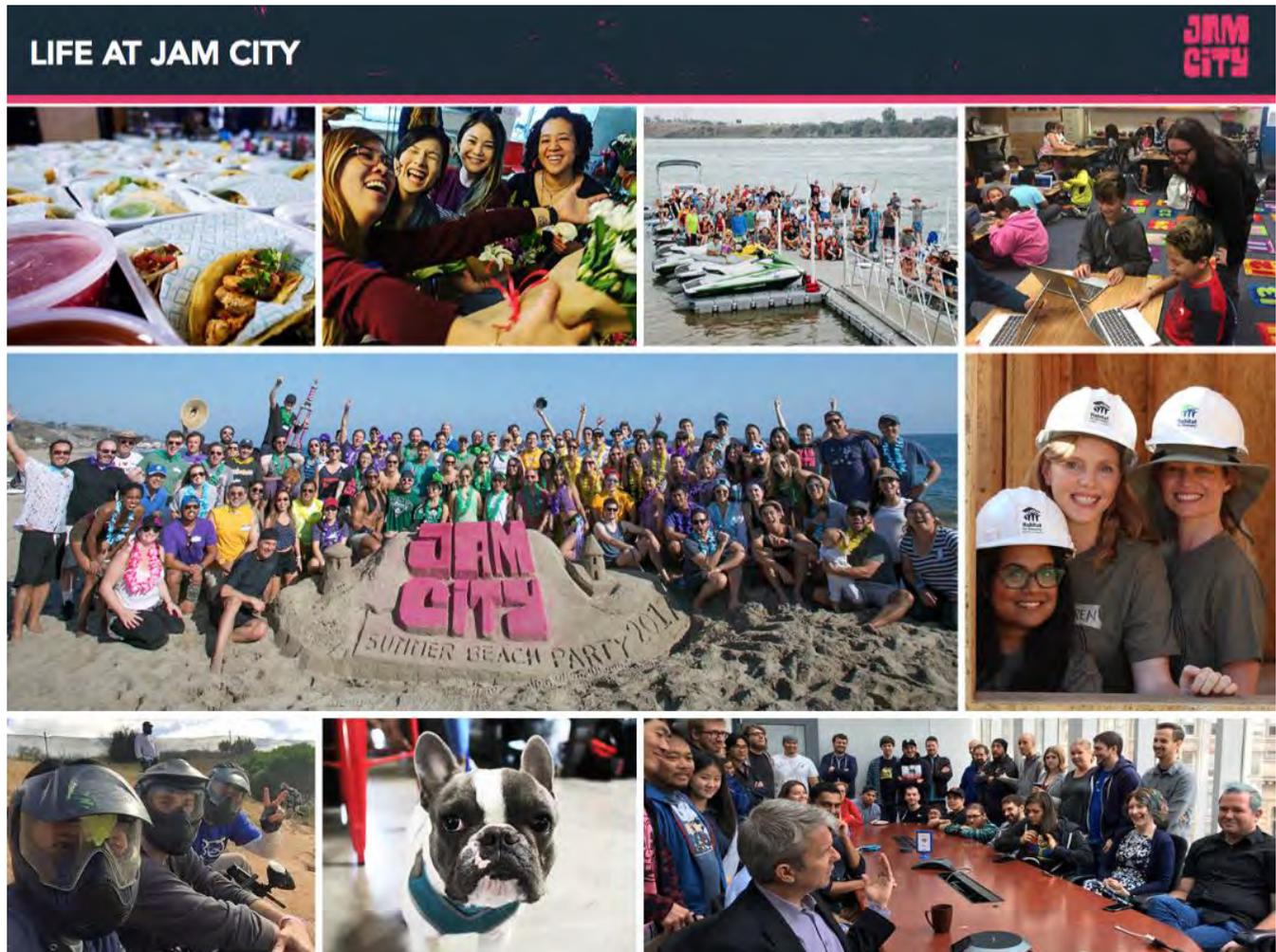
“Jam City is proud to be teaming with Disney,” said Chris DeWolfe, co-founder and CEO of Jam City in a press release announcing the deal. “Disney is the world’s leader in beloved characters and brands that have engaged generations of fans for decades.

“Jam City’s leadership in mobile entertainment based on iconic entertainment IP makes our company an ideal partner to develop a lineup of new mobile games with Disney’s most popular franchises.”

### Jam City’s Defining Principles

Jam City has a work-hard-play-hard culture that is filled with both fun and opportunity. The company has five key guiding principles:

1. Love The Player, Love The Game
2. Focus On The Magic & The Measured
3. Promote Diversity & Inclusivity
4. Recognize, Teach, & Pursue Excellence
5. Love What You Do



## Key People @ Jam City

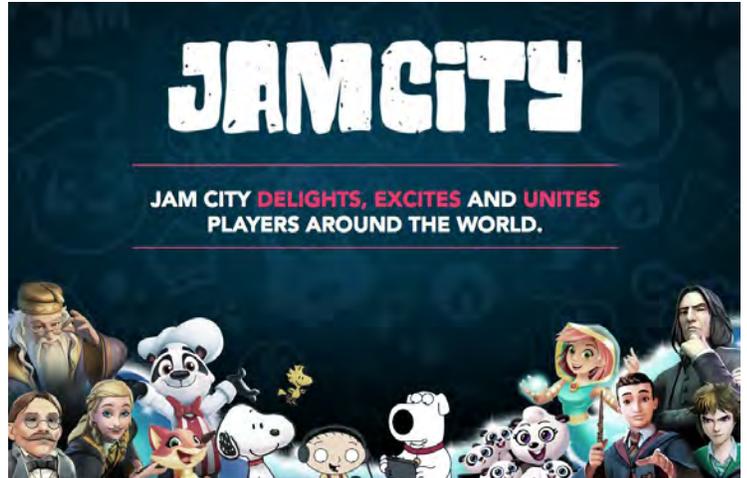


### **Chris DeWolfe, Co-Founder & CEO**

Chris DeWolfe is a global leader in mobile entertainment, providing social gaming experiences for millions of players around the world. Prior to Jam City, Chris co-founded and served as CEO of MySpace, where he popularized social networking and revolutionized the music industry. The site, formed in 2004, became the most visited in the U.S. by 2006 with 90 million members. When Chris left the company in 2009, MySpace had more than 130 million monthly active users around the world.

Chris received Ernst & Young's Entrepreneur of the Year award in 2015 and the Producers Guild of America's Vanguard award in 2009. TIME included him among its 2006 list of the 100 most influential people in the world, and Barbara Walters named him one of her 10 Most Fascinating People in 2007. He studied finance at the University of Washington and attended the Marshall School of Business at the University of Southern California, which honored him in 2006 with its Alumni Entrepreneur of the Year award.

Chris is also an advisor at USC's Center for Entrepreneurial Studies and a board member of Uprox Media Group. He lives in Los Angeles with his family and actively participates in animal rescue operations.



### **Josh Yguado, Co-Founder & President/COO**

Josh Yguado oversees the company's operations, growth strategies, and game portfolio—which have repeatedly dominated the top grossing charts of the Apple, Google, and Amazon app stores. During his time leading the company, Josh has been the driving force behind several of Jam City's milestones including the acquisition of global game studios, exponential user growth, and new product launches.

Josh's experience in entertainment allows Jam City to build itself as a global leader in mobile entertainment. Before launching Jam City, Josh was Vice President of Fox Entertainment—where he helped Fox in its acquisition of MySpace, its creation of Hulu, and its launch of new television networks—led strategic planning for MTV Networks and Nickelodeon, and oversaw corporate development for Univision.

Among other honors, SoCalTech named Josh one of its top "50 Most Influential People" in Southern California's technology industry and he also sits on the board of The Young Turks—the largest online news show in the world. Josh received his bachelor's degree and MBA from Harvard University. He lives in Los Angeles with his family.



**Jae Yu, Chief Financial Officer**

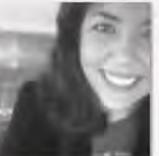
Jae Yu is responsible for all financial and administrative operations, including accounting, FP&A, treasury, risk management, and human resources. Jae has been with Jam City since 2010 leading all facets of financial operations, resource planning, and corporate finance. Jae and his team helped secure over \$150mm in funding as well as completion of 10 corporate acquisitions.

Prior to joining Jam City, Jae served as the VP of Finance and Treasurer for US Search, a leading people and background network. Previously, Jae served as the Principal Accounting Officer at Youbet (NASDAQ) where he was responsible for all SEC & SOX compliance. In his early years, Jae held financial positions at American Express and Twentieth Century Fox.

Jae has spent the last 20 years in the technology, emerging-growth industries. He has built and run large-scale finance and accounting teams. Jae holds a BA in both Accounting and Risk Management from the University of Wisconsin, is a Certified Public Accountant, and has served on non-profit boards.

**JAM CITY: OUR WORLD CLASS TALENT**



 <p><b>Rob Zakari</b> General Counsel and EVP, Corp Dev</p>	 <p><b>Matt Pillar</b> Senior Vice President Corporate Development</p>	 <p><b>Josh Brooks</b> Senior Vice President Brand Strategy and Marketing</p>	 <p><b>Nick Pavlich</b> Senior Vice President Studio Operations</p>	 <p><b>Jim Hughes</b> Senior Vice President Product Management</p>	 <p><b>Johnny Casamassina</b> Senior Vice President Creative Development</p>	 <p><b>Lisa Spano</b> Vice President Consumer Insights</p>
 <p><b>Vanessa Rouhani</b> Vice President Publishing</p>	 <p><b>Aber Whitcomb</b> Head of Technology</p>	 <p><b>Jesus Lopez</b> Chief Architect</p>	 <p><b>Rami Safadi</b> Senior Vice President AI/ML and Data Science</p>	 <p><b>Brian Sapp</b> Vice President UA and Marketing</p>	 <p><b>Juan Ojeda</b> Vice President and Controller</p>	 <p><b>Sarah Ross</b> Vice President Corporate Communications</p>

**We have brought together a team of more than 500 game developers and executives from many of the most successful entertainment, media, and gaming companies**

## Position Description: VPHR



### Insights About the Role

The VP of HR is a key new role at Jam City that will serve as Head of HR. To fill this role, Jam City is looking for an individual who can be a true HR *Partner*, someone who will go beyond the operational duties and provide a strategic force helping guide the company's large and fast growing workforce into the future.

The gaming industry is highly competitive from a staffing/personnel standpoint, and Jam City wants to continue being a place the industry's top talent wants to work, play – and stay.

The VP of HR must be both “human” and “resourceful” to everyone at all levels of the company. Knowledge and experience will be super important (i.e. you can deftly field questions about benefits, health care, pregnancy, time off, options and other HR-related matters), but “bedside manner” will also be critical to the role's success. This means the VPHR must be a intensely pro-Jam City advocate who people will feel comfortable talking to and seeking help from.

In other words, you will be far more than an HR administrator. In part, this also means the VPHR will have a hand in helping shape not only such things as what benefits the company will offer and how it will keep its employees well, but also where the company is headed in the future, working closely with the CFO and CEO.

You'll be inheriting a solid staff, stable foundation and have a clear slate to shape this new position in the way that you want.

Current HR staff numbers about 4. As the company head count continues to expand dramatically – both organically and via acquisitions – HR is undergoing a variety of changes. For example, is transitioning from ADP to Workday.

All of this goes to say that there is a smoothly functioning HR infrastructure in place with process and structure. But with rapid growth comes inevitable change, and the VPHR will need to be flexible, anticipate changes and not merely be reactive after things “pop up.”

Jam City is about empowerment and this role represents an opportunity to create a world-class HR practice while building on a solid foundation. On the recruiting side, Jam City uses the Lever platform, although the company does not currently anticipate that recruiting will report into the VP of HR.

This is a huge opportunity for a skilled team player, partner, and someone with the confidence to be an influencer in a high growth company. HR is moving to more of a proactive discipline that needs an analytically driven HR leader who can make this a value-add department, providing insights and guidance across the organization.

You will serve as a forward-thinking leader, responsible for planning, scaling, designing, and executing HR services and programs that are aligned with the company's business model and strategic direction. You'll help lead culture development and will be a key driver in the company's success.

Also note that because the company has studios in multiple cities & countries, some travel may be required as you meet with people in the various locations.

### Core Competencies and Qualifications

- Exceptional knowledge of best practices in HR and issues impacting a multi-state and multi-national workforce such as Jam City's.
- You have 10+ years or more of solid experience at a substantial company, preferably in an adjacent space (perhaps a studio in L.A. for example) and also have worked at a smaller

company (<500 employees), and have unique knowledge of tech culture, an analytics mindset and a knack for dealing with software developers, engineers, creative artists and others.

- Familiarity with HR issues involved in acquisitions and integration of acquired personnel.
- Demonstrated strong leadership in HR; knows the process, discipline, communications and has a solid framework across the entire HR function.
- An ability to communicate effectively with different age groups and personality types, and also help train and mentor managers to be better at managing their own direct reports.
- Strong experience and knowledge of performance management tools and systems.
- Extensive experience managing staffing and employee relations, compensation programs, benefits, retirement plans, safety initiatives, audits and talent management functions such as learning and development, succession planning and performance management.
- Ability to think strategically but also focus on operational issues.
- A track record of building strong, effective teams of people with complementary skills.
- Ability to communicate effectively at all levels – with the CEO, senior leadership team and employees.
- Stellar written and oral communication skills, project management skills and collaborative problem solving skills.

### **Key Responsibilities**

- Immediately and effectively provide leadership to all Jam City team members and management on all day-to-day human resource matters.
- Ensure full regulatory compliance in areas such as EEO, Fair Labor Standards, Wage and Hour, FMLA, and others.
- Lead by example; create a department that is cohesive, innovative, and results driven. Develop a departmental culture that establishes HR as a proactive and consultative business partner.
- Lead/oversee support to the senior management team related to executive compensation and benefits and company-wide talent management/succession planning.
- Define and implement a reporting and analytics function within HR. The company is not currently doing much of this, *but should be*.
- Define and implement effective documentation for job requirements, career path setting and performance management.
- Manage the compensation programs across the company. Ensure that Jam City has effective, highly competitive compensation and merit increase programs.
- Promote quality, safety, security and wellness in all HR activities.
- Ensure that HR has access to key data. Own the analytics across areas such as: employee attrition and satisfaction, benefits opt-in rates, compensation data, and other key metrics.
- Create and deploy effective training curriculum and programs that support employee development, increased satisfaction, and overall business objectives of the company.
- Act as liaison with legal on labor related issues as appropriate; track and manage all compliance reporting
- Guide management through organizational development and change management initiatives including organization design, evolution, and development.
- Build relationships with employees at all levels; ensure that new hires (including those hired via acquisition) are integrated effectively into the organization.

- Work with senior management to develop effective employee communication programs and continue to define and refine the Jam City culture.

### Experience / Education

- Bachelor's degree and 15+ years of progressive Human Resources experience.
- Demonstrated business acumen: intellectually curious about organizational systems and structures, business strategies, and informed about emerging industry trends.
- Verifiable track record of success partnering with management, serving as a credible and trusted resource.
- Demonstrated strategic thinking: able to envision, distill, communicate, develop and implement short and long-term human resource/change management initiatives.
- Outstanding interpersonal skills; demonstrated influence and diplomacy at all levels.
- Technologically astute with experience using HR systems and platforms.
- Strong project management skills with the ability to prioritize in a fast-paced environment.
- Flexible and adaptable to changing business requirements.
- Creative problem-solving abilities

### Personal/Cultural Characteristics

- **Smart & Nimble:** High IQ and a proven “quick study” who has adapted quickly to changing technologies, models and market dynamics.
- **Credible:** Highest standards of integrity, honesty and judgment.
- **Charismatic Communicator:** A polished presence, self-confidence, gravitas and a certain level of intensity; articulate; confident; able to convince and motivate other and inspire teams.
- **Decisive and driven to succeed;** able to drive critical-path decisions, prioritize and resource projects and programs that will ensure success; unquestioned work ethic.
- **Analytical** and adept at collecting and using data to improve operations and make better decisions. Comfortable with analytical tools and techniques.
- **Team Player:** Extremely well organized, take-charge professional able to work with teams and is strong on follow-through. Must understand the interrelationships of systems, business processes and individuals in the company.

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