



Murphy + ServiceTrade - Pre-Converge meeting

Matt Hetrick with Murphy Company
Recorded on 11/3/22 via Zoom, 42 min.

Participants

SERVICETRADE

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Field Manager

Chris Kidwell
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19198157996

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VP of Outside Sales

MURPHY COMPANY

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Topics

<i>Pricing</i>	2:32
<i>Purchase decision</i>	2:54
<i>Pricing</i>	3:10
<i>Type of work</i>	11:33
<i>Accounting integrations</i>	14:49
<i>Accounting integrations</i>	16:07
<i>Accounting integrations</i>	18:14
<i>Accounting integrations</i>	20:34
<i>Customer engagement</i>	21:14
<i>Accounting integrations</i>	22:02
<i>Paper process</i>	25:17
<i>Customer engagement</i>	26:31
<i>Customer engagement</i>	27:39
<i>Dispatch</i>	28:14
<i>Accounting integrations</i>	31:56
<i>Accounting integrations</i>	33:10
<i>Accounting integrations</i>	35:37
<i>Accounting integrations</i>	36:28
<i>Accounting integrations</i>	39:05

Transcript

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MATT

0:00 It's just us right now.

19198157996

0:02 Alright. Does that Chris, and Matt, I can for you?

MATT

0:06 Yeah, mr. King. Well, mr. Patrick.

19198157996

0:10 Gotcha. Yeah, I'm down here. Hello are still on our meeting. So I'll just do the intros and then turn it over to you guys.

MATT

0:22 Sounds good.

19198157996

0:23 And then you made a copy. You made a copy of the word doc, like we had yesterday?

MATT

0:27 Yeah, it's all done up. Got my.

19198157996

0:30 Perfect. Thank you. Perfect.

MATT

0:35 Or do you know how many people were expecting for Murphy?

19198157996

0:41 No, probably just Chris.

MATT

0:44 Hi, Chris. Okay?

19198157996

0:46 Yeah, yeah. And then these are main guy.

MATT

0:50 Perfect. What's his role?

19198157996

0:54 And he's the GM. I know he heads up all of service, but I think he's now Virginia, but it could be wrong. We'll get it. We'll get him the reminder.

MATT

1:06 Was anybody in charge of confirming these pre call meetings?

19198157996

1:14 Diane was suppose to her, Diana was supposed too.

MATT

1:22 Just curious.

MATT

1:45 Just had a call with the company inbound expert services about 40 K up. And Jack and I went around with them about two years ago. And at the finish line after they spoke to references, reviewed pricing and all that stuff, they decided that they weren't gonna move forward because the location page address didn't have a third address line and they do a bunch of work for property managers. And because partsledger as a second location, those are the two two things on the hill that they died on the back around after paying the price would say when, and the meetings that have done beautifully. Like these guys are ready to sign. And Carla husband who was kind of the wrench in the gears last time, read through the t's and c's over the past two days.

--- Pricing ---

MATT

2:32 And he got on here. And basically all them bullying because if they lose a technician, they don't get credited back the license. So they still have to pay for it. And he said it, you know? So you're saying that if we saying 44 K into this and we get two months in and we don't like it, we lose all our money, you get to keep our money.

--- Purchase decision ---

MATT

2:54 Has like, yeah, I mean, it's a leap of faith Nicole is valuation is to get you guys to feel as confident as possible. Is there anything I've shown you that has made you feel

uncertain about whether or not this is a good fit? And no, they didn't have any good reasons or information.

--- Pricing ---

MATT

3:10 So, the one from red hot to slam and on the brakes for this master subscription agreement, the t's and c's... has the colleges.

19198157996

3:23 How much did they? Yeah. And I mean, remember, this is a subscription. So you're only paying for first year, right? You're not paying for a license in perpetuity, so.

--- Pricing ends ---

MATT

3:40 I explained that they come.

19198157996

3:40 Back.

MATT

3:41 When they get another tack on, but Carla's bent on focusing on worst case that if they lose a tech after the first month and they don't get a check for 11 months, they're paying for that license. So he just one you're doomsday types that you're gonna find flaws in anything, you know, but I bet say what it look and feel good. Apparently the G sees must have been polished and look what happened with them, you know, so.

19198157996

4:12 Yeah. Yeah. I mean, we're no different than we have some description. I mean, if you, by any other subscription, it's exactly the same way.

MATT

4:20 I know there's some out there that do monthly, but usually they're not any good and there's kind of have a flag there. If they're not requested that much of a commitment from you, the means that they have churn kinda built into their pricing model.

19198157996

4:34 Yeah... that's right?

19198157996

4:51 I'm gonna go on mute, just a big truck coming my way.

MATT

4:55 Yep.

19198157996

5:09 I don't have Chris, his cell phone number. I would call him.

MATT

5:20 First partner.

19198157996

5:23 Here's, Korea.

19198157996

5:29 And see if it's in Salesforce?

MATT

5:31 Yeah, multiple in Salesforce?

19198157996

5:35 Maybe give it a ring.

MATT

5:37 Hello? All. Do the.

MATT

8:44 I got him. He picked up his phone, but he couldn't hear me for some reason. So I call back and let the voicemail. I'm gonna email him the meeting link again.

MATT

9:41 Areas...

CHRIS CARTER

9:46 Hello? Can you hear me?

MATT

9:48 Hey, good morning, Chris. Yeah.

CHRIS CARTER

9:50 Hi, I'm so sorry to be so great. This has been a crazy.

19198157996

9:54 Okay.

CHRIS CARTER

9:55 You called and I answered, I'm like, hello? Hello?

MATT

9:59 You didn't hear me?

CHRIS KIDWELL

10:01 I couldn't hear.

MATT

10:02 That's so weird. Okay. Hello. Hey, you're here now that's all that matters.

CHRIS CARTER

10:06 Right. How are you all doing today?

MATT

10:08 Very good. How about yourself?

19198157996

10:10 Good.

CHRIS CARTER

10:11 Wild absolutely well, but good for the most part.

MATT

10:16 Good. Well.

19198157996

10:19 Hi, this is Tim I'm remote. Yeah. Hey, I'm on the I'm remote among the road shocker, right? So I am going to internal this over to Matt that's the territory rep for actually for saint Louis. I, he's got total up plus Missouri anyway. So I'm gonna make him drive point on all this and we'll try to keep it short because I know you're going a mile a minute, but we just wanna make sure we're prepped and ready to go when we're converge because we've got like 45 minute again. I know we can still talk afterwards but we wanna make sure we make the most at time. So mass is going to drill down and make sure we cover the highlights, Matt, just as a reminder, these guys have been using pent up for quite a few years for their ERP. I don't encourage you can update this, but I don't think they, I think they're using that for services as well. They're definitely in our wheelhouse as far as what they do, their full on, you know, your MVP well, yeah, you're mechanical, electrical, plumbing. So... 152 100 text. Yeah. Okay.

--- Type of work ---

CHRIS CARTER

11:33 Field techs, mechanical and plumbing, electrical. We subcontract primarily. We do have a handful of small things but not, we don't have that union agreement with any electrical.

19198157996

11:50 Got it. Got it. And they know they're in the same... peer group with Castro, so, friends of ours as well. But that, that's kind of my highlights.

--- Type of work ends ---

19198157996

12:02 And Chris feel free to sort of give us a current state of the union. Like I said, Matthew is going to drill down on a bunch of questions. I'll probably drop off just because I'm supposed to be in another meeting right now, but I wanted to make sure I was here at least do the intro. So you didn't have to repeat yourself.

CHRIS CARTER

12:17 Thanks, Tim. Thank you so much and thanks for being on the call and the other guy was wrong here, right? Like... we had an, yeah. So yeah, I'll give you a quick overview of kind of the state of Murphy company and, yeah, I'm looking forward to spending some time out in Arlington with y'all, it's been a long time since we've chatted with service trade. Castro does keep me up to speed on the Progress of what they're doing, but I know that's not always. It's like most software. You know, we only implement as much as we can chew up at a time. So there might be other things that I don't know about yet our current technologies, that is who arching growing we've had tend to since 2011. So we're a long term and to user, we use that product at a very high level. Probably seen as one of the largest are most effective users of the software we get. We do a lot of... reference calls and recommendations form over time. Our opinion of them as a partners. Probably changing a lot. Right now, there... there's been a lot of change in their leadership structure that I know the owner very well. I know the CEO well enough, the current CEO president, but they're they change the way that they manage their customer base a lot over the last six or seven years. And we don't really have the duration ago and softwares antiquated technological that they have is so large and on how they ever get over it. So we're we know the status of our current partner and we don't see them improving if anything. We see them status quote to declining given the state of technology these days. And that's been my opinion for six or seven years. They're aware of my opinion. You know, they won't if you told them that they wouldn't go well. I'm surprised regardless of that. They're very aware. I'm very vocal about wanting them to be better. And I've been in, I've been a solid partner forum for a long time and help them win a lot of business over the years. But I'm honest about where they aren't as good software. I mean, we don't it's not bad software works. It's functionally council all the things it's supposed to account in a very organized fashion. And the field device works for us 275 people using it every day.

--- Accounting integrations ---

14:49 It's not bad software. It's just not progressing. So that's where we are in our like we have a bunch of other bolt on that we've built our own time sheet platform called boss. I can't remember who we worked with to get it built but it's just captures time for office and field. That's not what we use for our mobile field. We do use the platform to capture all the time and it's integrated into the payroll application. We use smart sheets for a lot of things. So that's where what I feel like your software could do would be probably take over some of that stuff that we're just kinda bolting on because designing some things and pencil is really challenging and onerous and... complicated.

--- Accounting integrations ends ---

CHRIS CARTER

15:40 So it's hard for people to manage and it doesn't blow real seamlessly. So smart sheets as one of our other big use platform. You. So we're doing a lot with PowerBI these days. We aren't seeing the data out of penton, graphically displaying it. That's been a dramatic improvement for us over the last year and a half visibility, the data and mentors, unless you're really good at creating reports, you're going to get what you get and PowerBI has helped us close that gap.

--- Accounting integrations ---

CHRIS CARTER

16:07 A lot... the other things that we, you know, we're always interacting with customers platforms. And, you know, I'm sure you hear this from every service company and talk to you but, you know, service trade core ago, a Reba, all the other platforms that are out there there's a lot of complexity of this come to our lives due to the lack of integration with those other things that I feel like technology partners should be looking at solving those issues, streamlining our lives for us.

--- Accounting integrations ends ---

CHRIS CARTER

16:43 We are very young and already he already be our poc, the other acronyms that robotic process automation. We're very young. And then movement right now we've got a handful of things that we're doing around that but not nearly as much as I think we'll have done in the next three, two, five years as far as ERP platforms. We went through an entire review of everything that seemed like it made sense that was within a price point we were willing to pay and that we knew people that had. So we reviewed Viewpoint... like dynamics, a whole list of other potential BuildOps list of potential people for either bolting on another platform or complete their print out the door and do something new. And we couldn't find anything that we felt like gave us a big step forward for the amount of investment I was gonna take. The juice wasn't worth the squeeze you in any of those environments. So that's probably throw a lot of I'm just trying to give you a kind of a status of where we are in the world. That way. Maybe I cut off a couple of questions in the process and at least, you know, kind of where we are.

17:58 You did. That was fantastic. So thank you, Chris for being so detailed and making our job's easier. Naturally, you spend a few questions as you were talking there. First off 250 text field techs. Are they all service text or a handful of those Construction?

--- Accounting integrations ---

CHRIS CARTER

18:14 That's all service?

MATT

18:16 So that's a pretty significant operation. Secondly, the third party we hear about that in usually customers are trying to run away from those companies that are using like curry go service channel and those different things because a couple of reasons one you now have to play by their rules. So it means inherently just to do business with them, you have double data entry no matter how slick your system as you still have to entered into there. So that being said, what roughly, what percentage of your customer base would you say is going through the third party portals?

--- Accounting integrations ends ---

CHRIS CARTER

18:51 Cool. Probably not the right person to ask that question. I hear there that the yellows are screams every...

19198157996

18:58 Somebody...

CHRIS CARTER

18:58 Converts to one. But I think it's probably in the 25.

CHRIS KIDWELL

19:02 That range at this point and it feels like it's...

CHRIS CARTER

19:05 There's there's even proprietary systems that, you know, like customer Wakefield to the world. They haven't done it yet to us, but I'm very connected with their national office and they're asking all the questions that suggest they're likely to go that direction here pretty quickly. So I think it's so it's not just those big players. It's dot Jones, rolling us out. They have something that we work in... cbre. So they've got a contract routing system that could very easily adapt to. Now, we're gonna start uploading and we do it with some invoices but not 100 percent yet. All those big companies that are, I can't imagine not doing business with them at ourselves. It's becoming not just an expert. I miss an expectation. It's not a need as an expectation. You gotta figure out how to do it.

MATT

19:59 Yeah.

CHRIS CARTER

19:59 How do you do with us without adding a ton more people... and driving up your own price to accomplish?

MATT

20:07 Yeah, I just.

CHRIS CARTER

20:08 Want to do it well, are gonna win. I mean to be with figure this out. We'll win more business because they get good at and they get efficient. So I'm I refused to ignore.

MATT

20:17 And you shouldn't, yeah, you shouldn't ignore it. I will say the people that get good at it are likely throwing bodies at it, you know, because as far as I know, there's no hidden neither here nor there we are close to are working on and Progress where they integration with service channel.

--- Accounting integrations ---

MATT

20:34 I can't speak to all the other platforms out there. So I think it is coming. But in the meantime, there's a couple of other ways that service trade can help with this. You know, outside of necessarily an integration. And a lot of people, a lot of companies will go to these third party systems because they're not getting a lot of good information from their service vendors.

--- Accounting integrations ends ---

MATT

20:56 They don't have a good relationship. All they're getting are these invoices and it's a huge pain in the butt. So, service trade as we'll show you as the conversation conversations Progress, that is what we're about providing that level of service. So your customers don't feel compelled to move to a third party.

--- Customer engagement ---

MATT

21:14 But service trade is also good at once. You provide that premium level of service. It's easier for you to start being selective of the customers you work with and you can actually start firing off the bottom 10 percent of your customer base. So you can choose to kinda prune out some of these third party customers and focus on taking more money from a better classic customers in your customer portfolio.

--- Customer engagement ends ---

MATT

21:35 So couple of ways we can help with that. So you being on penta in hi, this is not news for us. A lot of customers are looking for either that mythological fairytale all in one platform where, you know, everything works seamlessly within one system. You already know it doesn't exist, which is why you're using smart sheets and the bolt cons, and homegrown processes.

--- Accounting integrations ---

MATT

22:02 So that being said... you know, what is most important to you when you consider something like service trade, is it, you know, how it integrates currently with Pinto or what the future integration capabilities look like as you guys continue to develop and evolve your text stack, maybe moving to a different accounting platform are incorporating a CRM or something like that?

--- Accounting integrations ends ---

CHRIS CARTER

22:27 So, I think that and we also use Salesforce for our CRM. I didn't mentioned that one that's part of our stack as well. So we've got very soft one wait bridges between... tend to in Salesforce. So we basically push customer data out to Salesforce, just to try to keep some continuity between the way things are set up. And then all of our opportunity data lives in Salesforce. And then Salesforce will generate notifications when something converts to a one opportunity that then helps, you know, somebody go kick off of a new work order a job in tend to, so.

MATT

23:10 Yeah.

CHRIS CARTER

23:10 That's the level of integration. We've got very soft. What would that be looking for? Yeah. So to me that the converge environments is built for us to have a higher level conversation about where the market's headed, what things people like us would be looking for. Some. I'll also about your product and what you've done so far with things I might not know about your products that because I just haven't had the exposure yet, but it's really about a higher level, you know, discussion that helps me see where the market's at me, see where technology companies like yours may help as a board member of em CA, identify when somebody is talking about. Man. I got this technology problem and I can easily say, hey, have you talked to service trade because they have a good solution for that specific instance? That's really what the environments for. So I would love to spend, you know, the time that we have really talking about, you know, what's coming in the market which are seeing what you're hearing from other clients, what solutions you provided that you feel like a world class, and, you know, about that dialogue to really develop. And then if there's something between service trade and Murphy company that comes out of it, that will be, you know, icing on the cake. But I'm probably one of the better resources you'll

find to help, you can tell the people, I know everybody in this business, right? No. So that's where, you know, I feel like this conference is beneficial to, you know, the people that are coming. And so for me, I work together, you know, what's the landscape? What's the tech landscape look like what new services are being offered when your products are out there. And, you know, what are people seeing coming? That if I don't go to these type of things I won't know about. But okay, back to, I just went on a rattle back to what do I think the perfect platform? What would we be looking for from a partner like service trade?

--- *Paper process* ---

CHRIS CARTER

25:17 You know... our world, we need the customer to be, you mentioned notified of what we've done in the most concise fashion. Make them feel very comfortable with what we've taken care of for them, make them either to pay their Bill. We need our technicians to have the best interface that takes absolute, the right amount of time, not too much, not too little, right amount of time to gather the information and get it into the system such that we can do what I just described.

--- *Paper process ends* ---

CHRIS CARTER

25:48 So not overly burn among the technician back of house doesn't worry me as much. I mean we can control. That cost pretty well. And fortunately, I live in saint Louis which has a pretty good price point for people and cost of living. So that's we actually bring all of our services, everyone we can into our corporate office because we do have a lower cost of living than we do in Denver. That's for sure. And that allows us to leverage the people that we have here at a very high, you know, high level and not paying the big expensive living and in the mountains which we love, I went to the mountains do, but it's much cheaper and I get a better quality of life living here.

--- *Customer engagement* ---

CHRIS CARTER

26:31 So that's I mean, that's really what we're trying to do is drive efficiency for the field, but also high level of communication with their client that gives them a solid level of comfort that we've done what we committed to do and that they're happy with it. And then, yeah, any, anything else is extra, right, is good and, you know, visuals are good. And the Power BI stuff that I get now is great. It helps me manage the business core functionality is how do we get the technician and especially efficiently, how do we capture the information effectively? How do we get it for the customer in a way they want to see it? And they feel confident in what we get and we'll pay for them.

--- *Customer engagement ends* ---

MATT

27:16 I gotta say Chris, I'm pretty impressed you're ahead of a lot of the companies that we talked to you. I don't know if Tim has been coaching you or if you read our

books, but that's... we preach that to so many mechanical contractors that your goal should be to optimize your two most precious resources and that is your technicians and your customers, all the back office stuff.

--- *Customer engagement* ---

MATT

27:39 You'll figure that out at a much lower price point. I might have you got your highly paid technicians out there. We wanna make them as efficient and profitable as possible. And then of course your customers where all your money's coming from. So we need to make them as happy as possible.

--- *Customer engagement ends* ---

MATT

27:53 You mind those two things and the dollars will follow. The rest of your business will shake out. So it's very refreshing to hear that because that's usually what we see at a sophisticated contractors whereas the rest of people are looking at accounting integrations and they're looking at, you know, scheduling and they're looking at all this stuff that takes place in the back office, but that's not the heart of your business that's not what Rosen.

--- *Dispatch* ---

MATT

28:14 So that's very in line with what service trade was built for love. That. So as far as who's attending from your end at converge is going to be you, do you guys have any other of your team members joining you out there?

CHRIS CARTER

28:31 Not on this trip. So our VP of procurement will be in other meetings.

--- *Dispatch ends* ---

CHRIS CARTER

28:36 So we've got our whole peer group is coming out kind of as a buying group. So we have a remember, we created our own buying group basically. And so they'll be meeting with a lot of the major distributors and manufacturers and talking about business. I'm talking about, you know, how to, how do we maximize the relationship that our peer group has and maximize the spend that we have with each one of those partners. So that's where they will be spending a lot of this time. I might have Jason protocol depending on which, but he's also on our procurement side. So from a service and technology perspective, you'll have me. We're gonna, we're just some one on one time.

MATT

29:18 Well, I mean, it sounds like a pretty darn good place to start based on the conversation we've had those bar. So, and you said, are you the general manager there that's what Tim throughout for a title? I'm sure.

CHRIS CARTER

29:31 Executive vice president, someone, the executive board here at Murphy company, and I report to the CEO, but I'm responsible for all service operations across our businesses, which accounts for about 110,000,000 dollars of revenue and 275 to 80 technician?

MATT

29:54 Yeah, that is a lot. I knew it was definitely a more important title and just general manager. So, I'm gonna.

CHRIS CARTER

30:02 Titles are just...

CHRIS KIDWELL

30:03 Title?

CHRIS CARTER

30:03 Doesn't pay me.

CHRIS KIDWELL

30:06 Just a hat, right?

CHRIS CARTER

30:08 I...

19198157996

30:09 Wear a lot.

CHRIS CARTER

30:09 Of...

MATT

30:13 Okay. Bye.

CHRIS KIDWELL

30:16 I think.

MATT

30:16 That is, I think that is quite a bit of it. I don't see any other questions that we have here. Chris, could well, do you have anything that we might have missed here?

CHRIS KIDWELL

30:31 So, couple of questions real quick. Pinta. I mean, obviously, you, you've elaborate a little bit on your report, your relationship there? Is that something that you guys are kind of trying to get away from? Or do you just need to take some of the lifting away from penta?

CHRIS CARTER

30:47 So... if we found a better product or partner in two years ago, over the last two years that we were doing a major search, then we would have moved away but we don't see a better platform that doesn't require. I'll give you the synopsis that we went through some BuildOps, got us as a great platform. We can mold them on top offensive, but they haven't done appends integration that we've seen yet. And I'm not eager to be a Guinea pig. I've already been on the leading edge of many things in my career and I've I think I've outgrown wanting to be in that space. So we looked at dynamics and we said dynamics is it has very, our full it's extremely flexible. It's waited flexible for our organization right now, the amount of integration we would have to do and the implementation of it we felt like would be so challenging for our organization, our current state because we have so many needs and we have so many opinions around it and we don't have a great at ti structure for managing that implementation at something that was that diverse and capable.

--- Accounting integrations ---

CHRIS CARTER

31:56 I mean, it's a great platform integrates with most things we touch on today. We're not at a spot even as a, you know, 500,000,000 dollar contractor that were like, I think we could manage that. Can, we would have Viewpoint. I have a lot of friends on Viewpoint. Their service platform is still very young. We looked at Viewpoint it 2011, it was and it was, I'm not sure it was inconvenient. 2011, but it's still hasn't hit the level of it's not as good as spent. It's more modern. It has some other capabilities that are nice.

--- Accounting integrations ends ---

CHRIS CARTER

32:32 But the level of development that they've done in it is good, but it's just, it didn't solve a number of problems. Didn't push us enough. It wasn't a 2,000,000 dollar investment that's gonna bring any bank to me. I mean, if I'm gonna throw some money at it, I need to see some improvement. Not just we're status quo, maybe a little better in a couple of areas. We need to see that we're making big steps that are impacting our, you know, our customers and I use.

CHRIS KIDWELL

32:59 And united Viewpoint, not spectrum, right?

CHRIS CARTER

33:03 Correct... we also looked at several other smaller different platforms.

--- Accounting integrations ---

CHRIS CARTER

33:10 I was recommended to look at Sage, but see, I did not feel like Sage... was ready for us yet as an overall corporation just, I'm not sure that we agreed on that, but Sage was taken off of our list of things to look at. I have people that are using Sage and they like it very well.

--- Accounting integrations ends ---

CHRIS CARTER

33:29 I forget the, even which one they're honest like 1,000. I don't know, I can't keep up but it also pulls together very well with BuildOps. It's built. They're kinda built for each other right now. So I think you'll see more and more people are moving towards that stack. If it does everything they say it's gonna do again, BuildOps is still very young. There's pretty young technology and I don't know anyone that's using it like and there's going, we're at the highest level and it's solve all the problems we were hoping it would solve.

MATT

34:02 Yeah.

CHRIS CARTER

34:04 A lot of people are just now getting their implementation is done on the bigger companies that gauge Kelly, you don't know them. So they're they went live last week. So I'll know more about that platform and viewpoints, integration and about a month.

CHRIS KIDWELL

34:25 That was, I was pretty long implementation if I'm not mistaken.

CHRIS CARTER

34:29 Was a yearly solid yearly, maybe a little more actually. Yeah.

CHRIS KIDWELL

34:36 Yeah.

CHRIS CARTER

34:36 Build us, I say they stole him but they hired my technologist from me. So... yeah, I've got a little bit of a frustration with those guys I'll get over but yeah... it's hard for me to say I would do business with them when I like the person that would have help you implement or me, how's it work for me?

35:01 That's my...

CHRIS CARTER

35:02 Hands are tied a little bit right now. It goes down one really solid guy that I trained 100 percent for seven years. He was my right?

MATT

35:13 Hello?

CHRIS CARTER

35:14 Yeah.

MATT

35:17 Well, you know, and it kinda goes back to what we were saying. If we can educate you at all, at least in the software space, it, you won't be far ahead if you select your potential future ERP system based on the service module that they provide.

--- Accounting integrations ---

MATT

35:37 Because that's really one of the, one of the biggest sources of our job security is that your ERP or your accounting software vendors are really good and the accounting space. But the service module, as an afterthought, you know, okay, from a semantic standpoint, each vendor has a limited amount of R and D budget, you know, they can only put so much into that service module.

--- Accounting integrations ends ---

MATT

35:59 One, they're focuses accounting. So, you know, you got your SSO, is you've got your few leads. You've got all these bolt on is provided by accounting vendors that nobody seems to like. And it's pretty obvious as to why. So that's if you're looking for the biggest ROI, biggest bang for your buck, than it would be a service model, what we call best of breed, something like service trade, where that's all we do is we focus on making your technicians as efficient as possible and making your customers happy as possible.

--- Accounting integrations ---

MATT

36:28 So, I guess would that being said, are you holding out on a service module that already has an integration with penta, or holding out to purchase swap the accounting system and then find something that bolt onto the accounting system?

CHRIS CARTER

36:46 But I'm not sure that they're exclusive either way.

--- Accounting integrations ends ---

CHRIS CARTER

36:49 So we're not, we decided for at least a two year Paul's to focus on some other things from a technology standpoint, and not try to do a major implementation. So we ended up upgrading to the latest version. We ended up which gives us some additional functionality. So we're not right? It's not a lot. We say let's get him on the latest version. Let's work through, you know, some of the other things that we know we have to proof of concept, design a few things around our stuff. And then that will help us get to the next level in a couple of years into hasn't figured out what their next plan is, which if I was them, I would probably sell to somebody and try to get my technology upgrade. And like they have a great potential because they've got a great client, the customer base, something where I know billions of dollars of customers that are on their software. Like to me, that would be a pretty cool thing for somebody to go. Why don't, we just set them up and put it into a better platform. Customers get an upgrade. The... software company gets a nice customer list. Seems like an easy acquisition for me, but I'm not doing that for them.

MATT

38:13 Okay.

CHRIS CARTER

38:14 If I was in that space, that's what I would probably be doing and we're all paying for it as a service these days. So it's like... built in revenue. You already got the platform built by some revenue and make some customers happy and maybe have a sub companies like us. Don't change software very young.

MATT

38:33 No.

CHRIS CARTER

38:34 We can be on the same platform for two decades.

MATT

38:37 No matter how painful it is.

CHRIS CARTER

38:39 Right, right. And we're usually low maintenance. We're not challenging people that have on your team. I don't know, but that's maybe I should go on software does?

MATT

38:50 There you go.

38:50 Hey, I.

MATT

38:51 Need a job.

CHRIS CARTER

38:54 I got to already.

MATT

38:57 So you said you upgraded Pinto, was that two years ago? And you just did it and you're waiting two years before make?

--- Accounting integrations ---

CHRIS CARTER

39:05 Literally, just like last week upgrade. So and move to the cloud and like we did a pretty major shift with tend to, so we all of our on-prem stuff is going to be the commission and probably a month or two and everything's virtualize now. So that's why I already P, was a month thing because we're working with the remote desktop on servers.

--- Accounting integrations ends ---

MATT

39:30 Gotcha.

CHRIS CARTER

39:32 Yeah, that's got a different environment than we had, but we've made that transition but actually a lot more seamless than I expected by this disruption. And I was expecting, yeah. So there's we're we've made that investment rather than try to do an implementation more as a lot wider lift on the team here. I would expect in the next two two, three years if it meant it doesn't make any significant moves that will be or we're going to have to do something and it could be sooner on the surface.

MATT

40:09 Yeah.

CHRIS KIDWELL

40:09 Yeah.

CHRIS CARTER

40:13 Are seeing our competitors, you know, move to platforms, you know, XY, they're having a BuildOps is going into two of our competitors in Denver right now, which

we know gives them a little, yeah, that's a, that's step above what our capabilities are today. So, it's becoming a differentiator for our competitors. And if we don't do something, we're going to fall behind. So... that's the landscape according to Chris.

MATT

40:43 Yeah, no, it's the reality is that you got a future proof your business, you got a adapt and overcome. So it's going to be having these conversations, you know, early on. So, okay.

CHRIS KIDWELL

40:56 What?

CHRIS CARTER

40:57 What would you like to get from me while we're together? You know, we have 45 minutes in a couple of weeks. What, what's the best outcome of the meeting for you?

MATT

41:08 So, usually, what we have planned is, you know, 45 minutes is enough to do a full blown demo. So, you know, you might have an opportunity to show parts of the platform. And of course, we'll bring an agenda based on the conversation that we had here. But if, you know, our goal is if we're able to show, you know, value in it aligns with the division that you have for Murphy code companies service operation then would be to set up a full blown demo whether that's on site or whatever. But with more of your team to walk you through, you know, give you a look under the hood and show you all the different things that service trade does to do it exactly what you were saying, make your technicians better and make your customers happier. So that's what our thought is.

CHRIS CARTER

41:52 Okay. Yeah, I think that's a reasonable discussion that I have in the reports. So, you know, on our LinkedIn in a couple of weeks.

MATT

42:00 Yeah. Well, that sounds good to me. Chris can well.

CHRIS KIDWELL

42:05 All good.

MATT

42:06 All right.

CHRIS KIDWELL

42:07 Chris.

MATT

42:10 Keep having a great day.

CHRIS CARTER

42:12 You too. Bye bye.

The End