



InnovateMap Kick-off

Brian Bachofner

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Participants

SERVICETRADE

Brian Bachofner

Chief Marketing Officer

Shawn Mims

Director of Marketing

Shelley Bainter

Marketing Campaign Manager

OTHER

Leanna Adeola

Andy Kennedy

Monon Zoom Room

Sara Napierkowski

Tina Hafer

Maria Otteson

Topics

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Transcript

"This English transcript was generated using Gong's speech-to-text technology"

--- Call Setup ---

SHELLEY

0:00 Lord, hold on, I can't go to meet him with this. Give me a minute.

MONON

0:04 For fun.

SHELLEY

0:13 Like you're one thing.

MONON

0:15 But people I...

SHELLEY

0:16 Met for the first time. Come on.

MONON

0:20 Don't know is like this yet?

SHELLEY

0:21 Shelly...

SHELLEY

0:49 Hi, Shawn. Let me tell you real quick. The only thing I'm looking for on that resource I asked you about are some of the word choices that you used.

SHAWN

0:58 Okay.

SHELLEY

1:00 So, even if you wanna just grab those sorry taken care of out side business.

MONON

1:09 Hello... we are all joining. We're all in the same room just seeing now, but we're joining on our camera speaking, yes.

MONON

1:26 How is the holiday break you had? Did you have any trouble on your drive? So.

SHELLEY

1:31 Thank you for asking. No. It went incredibly smoothly. It's a really good thing I went the day I did, which was a day earlier than I was originally intending. So, yeah, thanks for asking.

MONON

1:42 Yeah. Well, we've been looking forward to this. We're all here so we can go ahead and get started. We, as I said, been looking forward to this first meeting here. We're excited to get to work with you all. So just to kinda set the stage for this call here, really taking off our engagement, setting the Foundation for our partnership. I do have a presentation to guide the conversation but you've met us and know that we're not too formal. So chime in, any time with any thoughts or questions. I'm gonna pull up my slides here. The first thing we're gonna do is introductions because we've got some new names and faces and people to meet. So let's start. Everybody see my screen. Yes, yes, very cool. Again, a kick off, very exciting. I shared a little bit about the team but you are working with over email but really excited to introduce you to the full team here today. As you three of you know, Sara oversee all of our client engagements here and it Matt making sure that you're set up with the right team and the right scope of work to make an impact to your business. So really excited to be kicking off this partnership with you all today. You'll probably see you hear from me less. But because you're in wonderful hands with everybody else here, you can always give me a call if you need anything. I filled the team in here on everything that you've shared with us today. You know, my conversations with you, Brian, and then our conversation as a full group before the holidays. And we're excited to dive into it a bit deeper here today. We also like to have fun and our engagements, you know, we're here for some business but also here for some fun. So I like to have a little ice breaker in the beginning. If you know each other a little bit better, I think that Shawn's rock climbing, treadmill wall is enough of like, we know how we already know a little bit about you but you probably wanna now about us too.

--- Call Setup ends ---

MONON

3:50 So a question that I have to answer is go to work with a celebrity day. Who are you going to work with? I'm going to say John krisinski, because I was just listening to the smartest cast with him and he sounds like a Ryan and I'd love to be on a moving set with him when he's directing with that. I'm gonna hand it over to Leanna...

MONON

4:15 Man, me a body. Great to meet you. I'm Leanna, adiola, I lead a product marketing team here to innovate map. So my role for the engagement is leading engagement. I'll be your primary point of contact and also along with my teammates

helping you craft your position in market, I know be organizing products and that would be a key effort as well, but excited to work with you all.

--- *Small Talk* ---

MONON

4:44 So I get to go to work with the celebrity, right? So I'm gonna base it on a celebrity like and where I'd go. So, is anyone now to show at elementary? I just started this past year?

MONON

4:58 Yes.

BRIAN

5:00 It's amazing.

MONON

5:01 It is so Quinta, Branson, she's the creator. She's the main character. I'd go to work with her so I could be on step. I can meet the cat and watch the file that's that, that's what I'll do.

MONON

5:11 Very cool.

MONON

5:14 I'll go next, hey, team, Andy Kennedy, I leave the brand team here and innovate map. So we do is we help companies communicate what they do using brand identity design principals. So talk things like logo, look and feel just your overall sort of like how do you show up in the world, right? I'm so excited to learn more about your business today and to hear more about your celebrity interest for me. The first thing that came to mind for some just strange reason is Kevin calls or college house. I've watched that film like 43 times in the last month. My boys love home alone and being able to tell them that I went to work with Kevin calls blow them. So there you go.

MONON

6:09 Hey cool.

BRIAN

6:09 I love it.

MONON

6:11 Yeah.

MONON

6:13 Hi, everyone. I'm Maria, I send only seeing your product marketer here at innovate maps. They work on the same team as Leanna. And as well as work with the brand team and Andy very often to help companies like you all come up with the stories to use to talk about yourself and your product and help buyers understand why they should care.

SHELLEY

6:32 About you and what you're doing.

MONON

6:34 If I was gonna go to work with the celebrity, I'm going to send. The first person that came to mind through me was Lauren Graham from more.

MONON

6:42 Goals because.

MONON

6:43 I spent many school days watching that show at four PM Central Time, and I think that would just be cool to be on the other side of that interaction.

--- Call Setup ---

MONON

6:54 The first thing you said kinda messed me up. You said I'm going with Andy.

MONON

7:04 If you feel more gross, man. I don't hide it.

MONON

7:11 Right. So, I'm I've met everybody before. So, Shelly, nice to see your face this time. Excited to kick this off with you all today. I'm here to help support the team. I'm gonna be followed up especially in the first month or so as you're organizing and figuring out how old.

MONON

7:30 Those legal.

MONON

7:31 Blocks I think we talked about in our last conversation how all those fit together the right way. So helping with that. So the first I go to work with would be David Chang got the opportunity to go to a many years ago several years ago in New York and I watched every.

MONON

7:47 I ugly delicious.

MONON

7:48 I just think he's hilarious and I just wanna go drink and eat with them. I just follow him around all day.

MONON

7:54 I...

MONON

7:57 Love it, Brian. Could you kick us off on your end?

BRIAN

8:00 Well, Tina kinda stole my thunder because I was gonna say, does it have to be alive? This person have to be alive?

MONON

8:07 No.

BRIAN

8:08 It...

MONON

8:10 Anthony...

BRIAN

8:10 Maybe, of course, you know, yes, absolutely. That would 100 percent be my... nice mix of foul language, unique perspective and cooking, which I think sums up my personality pretty nicely. So, I am the head of marketing here... push the motley crew forward of in addition to Shelley marketing team, Sean and product marketing. We also have rev ops and business analytics as part of my team here. So we have a pretty kind of unique perspective on the business versus.

MONON

8:50 Of...

BRIAN

8:51 You know, marketing teams of our size that are, you know, primarily just concerned with demand gen or brand or others so excited to get this kicked off.

MONON

9:02 Right. Shelly, Sean?

MONON

9:13 I don't see how this goes. This is good.

BRIAN

9:16 They can stare and they can stand off one another. They've worked together for entirely too long, so we don't need to get into the change jelly dynamics yet. Or maybe we do, we're gonna be, if you're gonna join the family, let's it's just come right in.

MONON

9:29 Yeah.

MONON

9:29 Perfect.

BRIAN

9:31 I'm gonna pick on Shelly and say, Shelly needs to go.

--- Call Setup ends ---

SHELLEY

9:35 Well, I am delighted to lead the charge. I'm Shelly banner. I've been with ServiceTrade for seven and a half years, been in marketing all that time. I work with the team. I'm sorry... beautiful. I'm sorry, I work with the team that is doing all of our demand and communications outside of myself and marketing.

--- Small Talk ---

SHELLEY

9:58 There are four other members of the team. And so we really have grown this marketing team from just a couple of people as we went into the pandemic, to the group that we have today. And, you know, I'm gonna pick somebody that I think is super cool. Probably one of the coolest people on the planet and it would, spending a day in their life would push me so far outside my comfort zone line cat.

MONON

10:29 Wow, nice.

SHELLEY

10:32 I think he lives in the Bahamas, so you get that. But then you also get to go to a concert. So I think that sounds like an okay day.

MONON

10:39 Excellent Joyce.

MONON

10:41 Agree with that.

SHAWN

10:47 Not on mute anymore. Hi, I am... I guess a VP of Maria.

MONON

10:54 Marketing.

SHAWN

10:55 I, my title has hasn't changed as we've adjusted things. So, so my team rev ops and business analytics sit in my team and we're trying to build out kind of product marketing to sit in this organization. But it's kind of me right now with also Shelly's help. And it looks like everyone just froze. So I think that means you can't hear me anymore?

SHELLEY

11:17 We hear you.

SHAWN

11:19 Good, super excited about this engagement. So celebrity, I'm gonna go with the first one that came to mind and I think it's maybe he's in. He is right so much right now that I feel like maybe it was, it's a cheap out, but there's a good reason that I'm selecting him and it's because it seems like he has the my as touch. So, if it's bring a celebrity to work, it seems like a good person to bring along Ryan Reynolds.

--- *Small Talk ends* ---

MONON

11:50 Yeah.

SHAWN

11:52 Right. So would probably be.

MONON

11:55 Fun.

SHAWN

11:56 Who knows, maybe he's a complete asshole, but I don't suspect he is two, I mean, whether it's news today that T mobile might buy mint his new company that he's not just a figure head of, but an owner of so, right?

MONON

12:11 That's pretty cool. Love it. Well, glad that we all know each other now names celebrity interest, well, personality. As I mentioned today is all about getting to know you all a little bit better in the business that you're a part of. So we can set the Foundation to be the best partner we can be for you. So I go over a quick overview of our engagement and we'd love for the full team here to hear from you all know the goals and the priorities you have coming into this and really what's gonna make it a success from your perspective. And then we wanna spend a majority of this afternoon diving into a few topics related to the service trade business. You've already given us a pretty good head start but want to go deeper into a few of those things. And Brian, we've already scheduled a few things, but we'll talk about next steps to rack up. And one thing that I do wanna mention now before I forget, we love to spend time outside. It's critical for us outside of our meetings to like absorb other things related to your business, your current marketing and messaging. So if there's any materials like presentations, documents, I mean it doesn't have to be pretty that you can share with us after today, we'll start to kind of absorb some of those things before our next meeting. So we'll make sure that we figure out how to get those from you all.

SHAWN

13:37 Yeah, no, I feel like there's a whole bunch of this stuff that we compiled for JM. I think that's also what I shared with you, Brian, when you initially joined the team that's a big old list of stuff that, that's pretty good chunk of things that might be worth sharing.

BRIAN

13:54 I think that's fine.

MONON

13:57 Can you share that with us? Shawn? Perfect. All right. So as we kick off this partnership here today, there's a couple of things that we're going to be doing on the Foundation side of things. And there's a lot that we can help you all with. But we know that the number one priorities are in helping you effectively tell the service trade story, equipping sales to perform better this year. So where we're starting is on engagement, discovery and product hierarchy. We talked a lot about that last time before we start and tell the right story to help contractors understand more about your different products. We need to know what those products are, how they relate, organize everything that you've got after acquisition and growth and reevaluate that before going through positioning and messaging process beyond that. We really wanna work together to make sure that working on what's highest priority for you all, we talked a little bit last time about brand. We've talked a lot about sales enablement, making sure that people are equipped with the right words to be using in the right tools and websites also come up as well. We wanna make sure that over the next three months, we are prioritizing what's gonna be most impactful for you and your team. So I, you'll look to the team here to prioritize that. Especially after we get up to speed in the next couple of weeks, we'll be able to have a conversation and plan out what that should look like over the next couple of months. So with that, we want to set this up for success. So from your perspective, what are your goals for this partnership? And if there's any challenges that you're concerned about? We've heard nothing we've never heard before. And if you have any questions too, we'd love to hear those. But let's start with, you know, the primary goals that you have entering this engage?

15:51 Yeah. And I'll just kinda reiterate the previous conversations we've had with Tina and Sarah just for everybody, it's to build a solid Foundation. You know, we have gone through rapid growth. For the first time in our history. We've... acquired companies. These companies have capabilities that are very deep because they need to be because their industry specific products. So they have to, you know, understand all of the nuances of what people need. If you're a fire life, safety contractor or H fac or, you know, electrical or plumbing contractor... add that with the, you know, the growth that we've had in bringing new sellers on board. You kinda have a perfect storm of a really complicated product set with a lot of relatively new sellers. You know, Shawn and Shelly have been around for a while. This company grew very organically very methodically for a very long period of time. It's only been in the last 18 months that we've really started to kind of hockey stick. And with that hockey stick comes a host of challenges, you know, not having a small team of people that you can rely on that know everything you have to become more self sufficient that you gotta be able to empower people to learn a, and to find mastery on their own. And where that was easy as a smaller company as we've gotten bigger from a product perspective and bigger from a go to market perspective. We've kind of lost the forest for the trees if you will. So it's kind of coming back and building a Foundation of this is what we're about this is how we're different. And my goal is to really start with the sales people and the sales team with the traditional product marketing. You know, here are the core personas here's. Our unique selling proposition here is all of the capabilities oriented around use cases, solutions, jobs to be done. However you want to bucketize that we can debate the best way for our business. And my goal is ultimately that we, you know, we empower the sellers to start to have those conversations around that. And then from there, we can start to express that externally. I wanna start it that way versus starting from an external kind of brand expression web thing. And then I basically have our sellers say the same ship. So I'm kind of flipping it on its head and saying we can get our sellers saying singing from the same sheet of music. Then from there, we have the ability to start thinking about, okay, what is the content across the buyer's journey that we do, we need to develop? How do we show up at events? How do we, how do we make sure? That our website is reflective of that. But getting the sellers to really know how to talk about the key challenges that contractors are facing, how we address and how we solve those challenges and how we solve them in a way that is uniquely different is the most important thing. And all of the great thing is it's not gonna be a big exhaustive exercise of interviewing hundreds of customers. It literally exists within like six people's brains at this company. So that's why I have two of the brains here. There's other people that will probably need to bring them to the process. But it all exists in brains and in powerpoints and Google slides and slack messages. So it's not something where there's going to need to be exhaustive third party research, first party research and things like that. If you wanna do it great to validate it. Fantastic. That's your process go nuts, but I think that we have it in various pockets of the company. So... that's my goal.

SHAWN

19:46 Add on to what Brian just said with this strategy of thinking about sales first and then moving that to our outward, you know, appearance brand expression and all of that. We're very sales heavy in sales oriented as a company. And this is not a self serve market. There are some that will, but it's always going to, there's always going to be a sales conversation and it's really important that our sellers be able to communicate crispy.

--- Pricing ---

SHAWN

20:21 And if not... that's going to have a much bigger impact in the near term to be able to get them coordinated, then perhaps increasing, you know, web conversion rates a little bit. So we want to do that too.

MONON

20:42 Great. Very helpful. Brian, you mentioned to me that there's people are going to be on board with change with the shared outcome kind of in mind that they kinda laid out any road bumps you think we're going to encounter over the next couple of months with this?

BRIAN

21:09 It's a company of engineers... and they kinda kick on them all the time. You know, they want to solve every problem in a sequential way to build the widget or deliver the bridge. And I'm trying to get us to be a little bit more agile and iterative. So, you know, I think that we have to solve small problems faster and that is what I'm trying to do here. There is a, let me just say this, there is a large desire at the company to fix this problem and fix it quickly. It's the beginning of the year. We just finished up last year, you know, we grew 50 percent, but we're re orienting our go to market to a degree.

--- Pricing ends ---

BRIAN

21:53 We're changing some of our sales start. They, as it pertains to like, you know, roles and things of that nature. So, I would say the challenge is in that is the desire for change, but there is not really a model to consume change that quickly. And it's you know, this change with a lot of other change at the same time can be a bit much. But that's I think that's really good to be on myself and my leaders in our executive leadership team just to make sure that people understand the priority of it. So that's kind of our sales job to do. But, you know, it will be something that we've got to navigate through. Sure. Just like any company at the beginning of the year, you know, this would be an easier thing if we were doing it may.

MONON

22:40 Yeah.

SHELLEY

22:43 I would expect us to encounter the same challenges that the marketing members of the marketing team have. Is one of the benefits that Brian listed is that it is in about six brains and getting it and that's kind of it, we have not been great about documenting what we know, what we've learned, how, you know, how we talk to the market today. So... our materials and our brains are where that exists. And so coxing that out of those pieces has been a challenge for members of marketing.

MONON

23:17 Okay. Yeah.

SHAWN

23:19 To file onto that, yeah, it continues to cut both ways you have the resources. But these are also the resources that are gonna be stretched and working on all of those other big changes. So we need to be able to make the commitment internally to give you all the time that you need from us to make sure that this is successful.

MONON

23:45 Sorry for it. Go for it.

SHELLEY

23:47 I think our team is feeling a little shook by some competitor pressure. I don't know how big of a challenge to expect that to be and... acceptance of, you know, our new position, our new message, but I'll just put that out there. Is it something that everyone who's involved in this will have in their?

MONON

24:16 Perfect. Great thing to know.

MONON

24:25 Yeah.

BRIAN

24:25 The old exercise was kidding, you know, at Salesforce, I said it, they do a bingo when I said love it and at Salesforce. So, I've already had two of the bingo cards with Sean and Shelly here.

SHAWN

24:36 I don't worry.

BRIAN

24:38 You, could you take, could you take a money slide or could you take a first call back and could you literally swap out the logo for Microsoft, right? So I think through Shelley's perspective, it's are we doing this in a way that we're just being ultra sensitive to a pretty diverse competitive set and trying to make sure that we have everything that everybody else has or are we being true to ourselves and making sure they're really convicted in developing messaging that really speaks to our value edge or a unique selling proposition in the market and that we can go in and kind of convince people that we do that with a good amount of conviction. So people really believe that, you know, the way that we're different is what customers actually need to succeed.

--- Wrap-up ---

MONON

25:35 Great. We're gonna roll into some more questions here and dive into some of these things. Any like burning questions you have for us right now about process, working together? Anything like that. Okay? Great. So I'm gonna just move us along here and continue the conversation. We have some questions for you all around... the.

BRIAN

26:10 Just kind.

MONON

26:11 Of where you're at as a company today, but also where you're going, why this work is going to help you get there, explore a little bit more about your target market and the focus that you have and the products that you've acquired. I'm gonna hand it over to Leanna to kick us off. I'm also gonna pull down the slide so we can see everybody's face is bigger. We take like copies amount of notes. I'm glad you're recording this because we might want to look back on it, Brian, but we are taking notes. So I'm gonna help the team with that, but Leanna or?

--- *Wrap-up ends* ---

MONON

26:40 So you mentioned there's stuff info in six brains. You have most of them here. So first question is suited for that. So and again, Tina, Sara fill us in on conversations that you today, but I'd love to hear from you. How do you explain service train today?

SHELLEY

27:02 Service trade is a service management platform for commercial service contractors.

SHAWN

27:09 Historically and well, historically, very often sell sellers will still describe what we do by sharing our mission. So we help commercial service contractors use technology to be more valuable to their customers and grow. We happen to be the main piece of that technology, part of the state.

MONON

27:33 And...

MONON

27:37 All right. So we've already heard you mentioned you're moving up market. You went through the first time acquisition. Competitive landscape is changing. Just you're shook at one competitor in particular. I will just talk about who that competitor is. So we have a list your service tighten. I'm not gonna proud to pronounce the others and look to hear from you what competitor comes to mind, talk a little bit about them.

BRIAN

28:04 The company's build ups, which... is the company that was created out of service tighten by people that have worked there. You know, service tighten is kind of what we do but very focused on the residential market. You know, we're focused strictly on commercial... and what BuildOps is done in the market is we historically have had two unique verticals. One is the fire and life safety market. So that is contractors that are, you know, doing everything from cleaning ducks in restaurants. You know, grease ducks, Sean has some experience with that two, you know, building, you know, large fire suppression and maintenance systems, and hospitals, and shopping malls, and universities, and airports, right? All those things need to be maintained, right? Because you don't want them to work until they need to work. So there's a, you know, a huge inspection protocol on those, right? That's where the company was born. It was born out of a fire and life safety contractor that's where Shawn came from. And our two founders. So they essentially spun technology out of a services company. And that was really the Genesis of the company for a very long time. Now that TAM is pretty small and compare in comparison to the larger, you know, kind of specialty contractor market which is dominated by H vac because, you know, every building if you're H vac, if you're air conditioning goes out in the summer, like everybody goes home, right? But, you know, heating and cooling is also critical to manufacturing and farming, and a lot of other industries, right? So they perform a critical role and there are just a lot more of them, they do large Construction projects and then they do preventative maintenance, right? Just to come out and make sure that the things are working. So they don't break, you know, because when they do break, they can get pretty expensive. So we historically were very successful in firing life safety. We are, I would consider us to be the leader. There are other complementary technologies that exist in that space. Primarily every single company that we work with is going to have an ERP or an accounting system, you know, so depending upon the size of the company, we're probably the number one or number two largest technology purchase. They have, it's either ERP or service trade, right? Because they're running their service management operations on us and they're running their GL and accounting at their, in their Quickbooks or stage or whatever it is. Then we kinda go over to mechanical. And we say, hey, there's a lot of similar workflows. These people do a lot of similar things. But they also have a lot of uniqueness to their business that isn't applicable. And what we have found is we were really good at finding what I would consider to be growth minded digitally kind of native mechanical contractors that were trying to approach that business in a new way. So if, you know, if you kinda look at the Jeffrey more thing like we're really good at the early adopters because they're trying to get out of doing very reactive work to having a software platform where they can plan better, where they can get better analytics. They can actually more predictively grow their business, right? And we've got all these stats that Shawn and team have been able to compile that actually shows that these kinds of service contractors grow faster than their peer group. So we've got some good authoritative research on that. The problem has been is that's a very small segment of that mechanical market. It and we've got to be, we have to be more attractive to a much broader set of customers than we historically have been able to. And BuildOps is hit. They've hit a nerve in that market where they're becoming Uber relevant to that segment. So they don't do all the things we do. It's kind of it's hard to say that there's a kind of feature for feature or like for like competitor in our space. But I'm kind of all for naming a buggy man and it tends to rally people and people like to be competitive and people like to win. So we kind of, I don't want it to become a BuildOps competitive thing that we're delivering it needs to be broad mechanical. But if a competitive wedge is a way that we get people to get excited about it, I'm all for it.

32:39 So...

SHELLEY

32:41 Well, and when, you know, Brian said that they are striking a nerve with the market. It is through sales and marketing, not product.

MONON

32:50 Okay.

SHELLEY

32:51 Really nailed it when he called us a bunch of engineers because, you know.

MONON

32:54 We...

SHELLEY

32:54 Know how much better our product is, how much more suitable it is for the market and how they do their work, but we've been less successful in communicating that.

SHAWN

33:07 More thing I'll add just a background on them and us, we've targeted. So in the fire in life safety space because of the requirements for inspection of life safety systems, all of these businesses have a pretty heavy service orientation and they do some projects and Construction work because buildings are being built all the time. Mechanical contractors, there's a lot more Construction, a lot more money in Construction just because of what needs to be done with the building to install hvac system and the duct work and everything. So it's as we move up market, more of these companies have projects or Construction orientation and that's where BuildOps came from. So we came from service, they came from project Construction. They actually started over in the electrical world which is very Construction centric and not service centric and they're moving towards and we've kind of met in the middle and they're where we've met. They're winning and we would like that not to be the case.

MONON

34:27 You mentioned that you talked about, you resonate with early adopters and BuildOps is resonating with a broader market. Describe that type of contractor that you want and need to resonate better with. I'd love to hear more about that.

BRIAN

34:43 So historically again, to Shawn's point mechanical specifically are they have Construction and then they have service, Construction is dominated. It's been the largest segment of their business, right? But it's very seasonal and it's very subjective to macro economic environments. When interest rates go up or supplies, a concrete gets more expensive, that business suffers. So the smart, what we think are the smart

contractors, right? Are ones that are trying to build out a more predictable service business like I'm gonna sell like just think about your personal life like... I don't to fix my air conditioning unit until it breaks. But when it does it's really expensive and I, him, and how about it? So I have, I'll actually give you an example. I have a property in, on the ocean and the life span of an air conditioning unit on a coastal environment is basically less than 10 years. So you have to imagine like the AC unit in your house having to replace it every 10 years because of the salt in the environment or whatever. So we just replace it this summer and they came to me and they said, you know, we have is we have a coastal maintenance program.

--- Pricing ---

BRIAN

36:04 It's a 1,000 dollars. But what we think is that for a 1,000 bucks, it will extend the life span of this unit by 50 percent because they basically come and they spray it with right? With regular water, they get all the salt off of it. So the corrosive aspects of the salt take, you know, so that's what these kind of contractors are doing. They're saying you can, we can install something and then you can call us when it breaks or you can pay us a fixed fee for preventative maintenance and we'll just take care of everything we come out. We change the filters, we change the belts, whatever. So we're going to extend the life span of this asset and it's become immensely profitable for them because they can do it with cheaper labor.

--- Pricing ends ---

BRIAN

36:43 They can have technicians that go out and like change the filters, you know, versus having these really what they call journeymen, it's journeymen or union jobs, right? So mostly a lot of it's some of it's union, some of it's not, yeah, but really expensive, like to have an H back, you know, unit installed, like you have to have your best text and, you know, those cost you the most money, right? So the more growth minded contractors are one like they're trying to build a SaaS business. They're trying to build a, you know, a predictable revenue stream and hiring sales reps to go sell maintenance contracts and do those other things. So when the Construction business is like this. They can kinda have a predictable kind of growth engine for their business. So, those people that are kind of shifting that way, they're looking for somebody that's gonna help them do that. And what BuildOps is doing is they're really catering to the old model of you've. Got all these Construction projects that you have to do. Let's help you keep it all in one place. Let's improve visibility, let's improve the performance of those projects. So it's like they're solving a bigger problem for a bigger segment of the market. But the overall value of what they're solving for is, I would say is more commoditized because you could like, you could solve that problem in a spreadsheet, you know, or a project management system like a san or, you know, we can help you solve it now too. But we're solving the project management problem because we're just trying to check a box. Now, we're build ups is essentially saying you've got a Construction business here's. How you solve it and we do the service stuff too. And they're just being more effective with going to the owner and solving the largest dollar number problem that they have, you know, over as we go to, you know, the owner, we're like, well, you got to build a service business that's gonna sustain this or whatever. And they're like I don't care about that, you know. So we're trying to convince people to change with our approach today and it doesn't ultimately resonate what broadly enough like ideally we want to be about

that, but we want to ultimately help people grow into that versus be exclusive to say we're all about this. Our CEO is 10 tends to say if people wanna do that, but like we don't like literally like, you know, like we don't want, we don't want you as a customer. And again, some of that helps from a qualification in the icp perspective. But when we're trying to be relevant in that market as a leader, we have to be a little bit more broadly applicable for that customer?

MONON

39:27 Yeah. So helpful. I'm gonna ship ears to service trade. We talk a lot about your target market where I do that. Anything else helpful to know you wanna share now about your target audience?

BRIAN

39:48 I mean, from a persona perspective, you want to jump into that or so Shelly... I'm talking too much already. So you guys...

SHAWN

39:59 You're about to say something. So...

SHELLEY

40:01 I was gonna ask if that I CP analysis is part of that package that you were gonna send Shawn?

SHAWN

40:07 It can be, I'll just gather up everything I think that makes sense. Yeah. I was gonna suggest say that our audience isn't... generally speaking, obviously, there are definitely exceptions but they're not super duper technology forward and they do seek. And one thing we strive to... have them steer away from is this idea of the all in one, they really seek this... one solution to solve all of their problems. And very often we come in and say, well, you should use something different to solve that problem or you should use different products to solve those problems. So we have a goal to shift the conversation away from all in one to, you know, platform ecosystem, something in a different direction.

MONON

41:04 Great is gonna jump to that evolution. So we've heard the goals evolved to a customer ops platform. So TAM doesn't talk to us about what that means.

BRIAN

41:21 So there's two schools of thought behind the number one is this business for a long time has been, the growth has been hamstrung by the dominance of back office primarily accounting. And when Sean as all in one, a lot of these accounting platforms have said, we already have all of your parts, we have your inventory, we have all your labor data, you know, you're running because all these businesses are run basically based on margin, right? You know, not all in similar to like any business. We're looking at margin, right? So that's been kind of the dominant platform if you will. It's been, you know, in this market for as long as the markets

existed, right? And there's companies like intact which is you've all heard of like Sage, there's Quickbooks that's kind of in that market. That's really kind of the, that, that's how a foothold so what we've and they tried to solve the problem of service management by saying like a lot of them have a service management module if you will next week, for example, has something where you can do service. It's just not really purpose built. It's just kind of a if you want service, we have it too, right? So there's this kind of back office, very centric kind of technology driven thinking that happens in a lot of these companies. So what we're trying to do is we're trying to essentially say like it's okay to have a back office system or we're trying to supplant an ERP or a general ledger system. But you gotta have a front office operations system as well. You got to have everything that manages all of your technicians, and all of your dispatchers and your admins, and your salespeople. Because those are people that are all in erie vice of the customer, right? It's a very customer centric and the way that it's built so that's kind of what we're talking about from that perspective. And then the other side of it has been we've always been service only like, you know, like we have like call in dispatch, send attack or this is planned work that we've got to plan where we've got to go do all of this work. And this just basically two months ago, we bought a solution called Northboundary, that's really for mechanical sales people. So now we're front office, but we're now serving a broader audience to front office people. It's not only technicians that are getting, you know, basically dispatched out to do the work it's the sales people that are going out to the customers are trying to sell these contracts, right? So it's now sales and servers. Now, our business is gonna be, for the next five years is going to be 99 percent service in one percent sales, right? But the sales market is growing. People are hiring more mechanical sellers because they're going to this direction of selling more of these preventive contracts. So we see that it's kind of a longer term play where that will a become a market that grows and B, it's also a unique wedge for us. Nobody else. Nobody's really solving that problem in the market. If you're a mechanical sales rep, you can use Salesforce, you can use, you know, broad CRM tools you could use Monday. There's like there's not really anything if you're mechanical seller that's built for you. And the problem that we're solving there is specifically for mechanical sales rep. You have to know all the equipment that they have installed and you gotta know what all those things are and you gotta go on site. So a lot of companies and mechanical sales rep is almost probably maybe an technician. Maybe they're a technician and they're a sales rep. So they kind of they fill a dual role. So customer operations gives us this back office is over here. Front office is here that's us. And front office is not just about service. It's all about it's all, it's also about sales. So that gives us what I think is a unique kind of wedge in that market that if we could really define that cleanly... would be pretty unique.

MONON

45:21 Got it. Okay. You mentioned Northboundary already? I wanna talk about all the products that exist today, post acquisition. So how many are there talk a little bit about that?

MONON

45:35 Can I, can I jump in quickly because I know on your site, there's lots of features listed. So features products, whatever is there, tell.

BRIAN

45:48 Shawn, we used to have products and then we had an agency that said products aren't good. You have to have capabilities. So we got rid of all the products on the

website. So... you can blame us for that.

MONON

46:02 So...

SHAWN

46:03 Might they start with the headline products? I want to be careful about going into too much detail because there are a lot of skews for some things out there that are just kinda for check the box, get through implementation. I don't think will be as maybe interesting. So... service trade, our core product will come back to that. There are three tiers of that of which most of the features reside below that. We have service forms, which is a forms application that is actually... not even white label partnership. They buy a product called device magic, we resell device magic to them, but it's an integrated version such that they can create custom forms that can push data, you know, can dispatch a form to the technician, so they can fill out a capture data about the equipment on site. The inspection generally speaking, that's a fire solution, fire and life safety solution because they have to do inspection forms. Then we have partsledger which just re, platforms and has kinda been, you see is pretty bare bone. If you look at parts management on the website, it's a product called parts ledger, separate skew that's designed to help them issue purchase orders and manage inventory and tie that all back to their operations. By the way, if I start, I can tell my connection is not good. So if you can't understand me, I can turn my video off if I'm freezing. Yeah, otherwise I'll just.

MONON

47:40 But you're just a little choppy in your movement, so.

MONON

47:43 Can you check?

SHAWN

47:44 I'll go video off just to make sure that you'll hear the important stuff. So, partsledger is a white labeled separate application, you know, designed to help the manage parts purchasing operations around parts that integrates back to service trade. So as they're you know, managing the work, the jobs, the work orders, there's a connective tissue that lets them understand the parts cost associated with that. When parts are on order especially with supply chain issues, you can imagine that when you have a whole pile of jobs that are waiting on parts, that pile of jobs only gets bigger when there are supplying supply chain issues, which leads to operational scheduling issues. So they kinda interplay there. So what we talked about service forms and partsledger Northboundary which Brian spoke to earlier, you know, represents already a decent chunk of revenue because of the acquisition, but we have pretty high hopes for that as it is a standalone product. The first two that I mentioned require you to have that core service trade product to integrate to. Whereas Northboundary is a standalone product, then we get into some more kind of point solution, I products like a time card which again integrates as a product that requires the core application that helps them manage time cards for the tech technicians. You could argue that some customers might expect that to be kind of core functionality, but it was the way it was built out, it is a separate application. And then we sold it as a separate skew. Then you start getting into, we have a technical

account manager product that's subscription based, which is, you know, they get a technical account manager who helps them solve interesting business challenges, using a lot of interesting integrations technology, or just doing more, you know, business oriented as building out standard operating procedures. So PS, for their business to use better take advantage of service trade and the other products they might purchase.

SHELLEY

50:01 I don't think you clarified where Asurio fits in when you were talking about service forms.

SHAWN

50:06 I left it out purposely because it is not something that I think we're trying to expand on necessarily.

MONON

50:16 I agree. But I think.

SHELLEY

50:16 The question was a little bit about the acquisitions too.

SHAWN

50:20 That's fair. So, last year we acquired a company called Asurio, that had a product called bird dog, which was a solution inspection solution, built a form solution built just for the fire and life safety industry. Whereas the partner we have with device magic is kind of a generic form builder. Bird dog... is just, is only built for fire and life safety companies and it's real benefit is that they have expertise kinda cooked into the product so users can buy the product and just assume that. Okay, I'm gonna use this and it meets in spa, national fire protection association code requirement that I need to abide by when I do inspections. So, we acquired Asurio for primarily that code expertise and a couple flagship customers that we would like to sell especially our core product service trade too, but possibly other products over time... and we...

BRIAN

51:34 Say, sorry, Sean. I'd say our product service trade has a high degree of opinionation and workflows built around fire and life safety and mechanical, but it can still be used for other reasons. We have some pool companies we let come on board. We have like, you know, pump companies that do remodeling whatever, right? And that's kind of where the core application sits, which is like 95 percent of our revenue. These two acquisitions Asurio for fire and the Northboundary for mechanical. They are highly opinionated out of the box with a lot of intelligence and workflows built that are only applicable to those industries, right? So, Asurio kinda doesn't work if you're not a fire life safety contractor because nobody else has to comply to these industry standards, right? Northboundary doesn't really work. Now, again, I'll contradict myself later. But today, Northboundary doesn't really work unless you're a mechanical sales team because it has built into it 30 years of experience about how to properly quote and propose maintenance contracts because

there's a lot of like parts numbers and workflows and things about you can't add this product unless you add this kind of thing. So, where we went last year was down this road of acquiring these super specialized applications that again really accelerate... our authority if you will in those spaces, right? Asurio for fire and Northboundary for mechanical. But then it's still the kind of you still kind of have the core service trade application for most of it or Northboundary, you can buy it's, kind of a CRM solution. You can kind, if you've got 10 sales reps, you can kinda get them up and running. You don't have to buy surface trade. That's the first time we've ever offered something as part of our portfolio that doesn't require core service trade to run. But so, yeah, it's getting complicated, right? I mean, you've got, you know, and buried in that. You've got, you know, forms automation. It's a PDF builder but it's got a lot of logic built into it. It's pulling data from the database. It's sending it back. It's available on a mobile device, right? So there's a lot of value in that, the parts management capability. My lord. This thing is like a mile deep in the Mary on a trench of capabilities, right? People wanna manage parts, right? Because parts they get, they make money, sell parts, they acquire parts, they either have an inventory or they acquire the vendor and they mark them up, right? But we can help you with parts, right? You know? So there's just there's so much in all of these things that we're talking about. I'm trying to tease out the highest level of mastery for the sellers. So they don't feel like they have to know the product... because historically, our way is our way was you gotta know the product tip to tail for every single thing that we have, and we just don't because when we have seven or 10 sellers, you can do that. When you've got 40 or 50, it doesn't make sense anymore. So... but I would say the core service straight application and then those add ons there's probably four of them that's the core of the problem we should be solving if somebody comes and they say, what about our integration skew or whatever? I can tell them to go out? Say, I just that's not important.

SHAWN

55:01 Well, I was actually going to bring up. I do think that I'm not gonna go into any detail about the various integration skews integration with their accounting system is extremely important in a lot of these conversations and being able to say yes to that at some level. So I kinda got because of the world, the wild west of applications, old server based applications they use. We have a budget of different skews for that. But bubbled up there's this whole scope of accounting integration... that are product slash features.

BRIAN

55:37 I totally agree.

SHAWN

55:39 When we talk about core real quick, that's where you kinda the without using the term to describe us that's really the classic field service management capable, you know, scheduling, dispatch, mobile app for the technician, managing their recurring service, preventing maintenance section, frequencies, customer engagements, sending service reports to the customer, giving customers access to the service history, invoicing customers that's where all that lives.

MONON

56:08 So... I...

56:12 Good baseline overview of products we're definitely gonna have in our next session, product overview, getting more into the weeds. And especially once you get to the product hierarchy workshop where we get into it, but that was helpful. I'm just still contact for sure. We have a few minutes left. I wanna ask two more questions where we wrap this and we're talking about products. I'm gonna bring this back up to a kind of company level. So you're working with us on organizing products, equipping your sales team with same same, what other big company initiatives do you have this year in addition to this engagement?

BRIAN

56:54 Say, most of the initiatives that we have orient around being more relevant to this market at the higher end of the market. So most of the investment we'll do this year is in our product to make our product more, I would say hardened reliable feature complete, so it can compete and do more of the things that larger companies need to do that our sales team can with mastery can kind of go into those larger opportunities and win them. And then from, you know, the marketing side of it, you know, clearly position differentiate, you know, and do everything that we need to do there. So I think we have a very different thing in prior years. I think we have a very... precise set of initiatives and goals corporate wide this year because it's last year we grew at 50 percent and every quarter we grew by doing something different. It was like this quarter we did really good at this. And then next quarter we did really good at that. So it was like there was a lot of predictability built into the business. So now our board, our investors are looking for as you go from 25 to 50, where are those processes? Where is that kind of ground level of like, I know this is going to happen every quarter. And then, yeah, there's gonna be some swings plus and minus, but it's the business is reliable and we can count on a certain level of performance that's gonna come from service trade. So all of those things kind of go into that big bucket.

MONON

58:32 Yeah. Okay. You kinda my second one, it was related to what goals of the business you add to that, so.

BRIAN

58:42 And we're I would say the thing I didn't say that I will say is we're no different than a lot of SaaS companies this year that we're trying to do it with an eye toward efficiency... you know? So, you know, I'm not gonna go out and take a bunch of wild swings on brand partnerships or generating a lot of, you know, investing in a lot of new channels that don't have a proven ROI because I just don't have the budget to be able to do that. So, it's looking at where do we already have investments that we've made? And where can we really optimize those? Because it's an environment of, you know, grow as fast as you can by spending as little as possible. And that's just a very different posture than the last two years, which is grow as fast as you can by any means necessary. So, I do think that is a, that's a key focus for us. And again, all the more important why we get this kind of work right? Because this is, you know, we already have the sales people, you know, this isn't something that we're doing with five reps and then we're going to hire 50. We already have them here. We just need to do a better job of telling them what to say.

MONON

59:53 Awesome.

MONON

59:55 That...

MONON

59:56 Yeah.

MONON

1:00:01 Great. Yeah, super helpful. We have a bunch of notes to cover in our next session. That's going to be Tuesday the seventeenth at 10. I sent that over, I think that works. But based on what you shared, Brian, in the meantime, Shawn, if you can send over whatever that looks, whatever that jam I package looks like, and anything else that you think could be useful even if you're wondering if it would, if it is just send it over. We're going to be absorbing all of that in the coming days, there's a few other things that we want to schedule. I know you've got a board meeting for the week of the 20 third, Brian. So we'll make sure that we get that all set up. But other than that, this is a very informative thank you for all the information. Excited to get deeper into this with all of you and meet more of the people on the team too. The other bring this information, lives in it'll be exciting to see all of this coming together over the next couple of months.

BRIAN

1:01:01 Love it. Thank you all. And I can send you this recording too if you guys don't want it.

MONON

1:01:04 Yeah, too. That'd be great.

MONON

1:01:07 Thank.

MONON

1:01:08 Thanks. Great.

SHELLEY

1:01:09 To meet you all.

The End