

# AUSTIN BUSINESS JOURNAL



ARNOLD WELLS / STAFF

Chief Revenue Officer John Vezina, left, and CEO Jason Burns of Stone Cliff Technology at their downtown Austin office.

## Creating a 'seamless' experience

### AUSTIN STARTUP EYES PIECE OF HUGE GLOBAL CRM SOFTWARE MARKET

Two Austin tech entrepreneurs are looking to capture a small slice of the multibillion-dollar customer relationship management software sector.

Jason Burns and John Vezina, co-founders of Stone Cliff Technology LLC, are introducing the company's Kortivity software to recruiting firms as an alternative to CRM software that's intended for a broader set of users.

Kortivity is designed to combine various streams of communication such as phone, texting and email into one source of information, Burns said, noting that existing CRM software technology is typically outdated, lacking the usability of the latest software tools.

The goal is create what he calls a "seamless" experience for users, much like what Apple Inc. (Nasdaq: AAPL) attempts with its products.

"Everything we do is to make the recruiter's life easier versus creating a series of dashboards," Burns said.

Stone Cliff Technology was

founded in 2013, and Kortivity was launched in October 2015. The software sells for \$199 per month per user, but the company also markets a \$99 introductory offer.

CRM software, which is most popular with sales people, typically enables users to communicate with customers, track and document sales leads and manage interactions with prospective customers.

Globally, the market generated \$23 billion in 2014 and is projected to grow to \$36.5 billion by 2017, according to Connecticut-based Gartner Inc. (NYSE: IT).

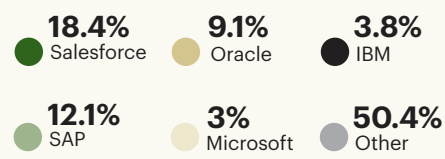
California-based Salesforce.com Inc. (NYSE: CRM), is the sector's dominant player with nearly 20 percent market share. But other tech giants such as SAP SE (NYSE: SAP), Oracle Corp. (NYSE: ORCL) and Microsoft Corp. (Nasdaq: MSFT) are also developing popular CRM products.

Salesforce.com has created CRM systems designed for specific large sectors such as retail and telecommunications. Smaller sectors still provide plenty of opportunity for developers looking to customize CRM software for other specialized verticals, said Sheryl Kingstone, research director of the New York-based 451 Research LLC.

"I still think there's a lot of potential there," she said.

### WORLDWIDE CRM SOFTWARE SPENDING BY VENDOR, 2014

MARKET SIZE: \$23.1B, 13.3% GROWTH OVER 2013



SOURCE: GARTNER INC.

However, Kingstone said she wasn't sure if the recruiting firm sector is large enough to support a CRM business.

Boston-based Bullhorn Inc., which was founded in 1999, was one of the earliest CRM software makers targeting recruiting firms. But the company has expanded to other verticals since being acquired in mid-2012 by Vista Equity Partners, an Austin-based investment firm that specializes in technology companies.

Stone Cliff Technology's Burns was previously a principal of CloudSparkSolutions.com LLC

and the director of engineering for media marketing company Cinsay Inc., both Austin companies. Vezina, chief revenue officer, is the co-founder of Austin's Vandalay Ventures. He was previously executive president of sales for ePatientFinder Inc. and regional vice president of Greenway Medical Technologies Inc., according to his online profile.

Kortivity is designed for firms with two to 20 recruiters. To date, it claims seven customers – two of which are local companies that also participated in the beta testing process, Burns said.