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Jaime Masters: Welcome to Eventual Millionaire. I'm Jaime Masters in today on the show I have Stuart Crane. Now, he runs voicemetrics.io. He also sold a sass company for \$43 million. Thanks so much for coming on the show today.

Stuart Crane: Well, thanks for having me Jaime. This is going to be great.

Jaime Masters: See, I knew about your previous story when we had you on the list. Then, I started looking at voicemetrics.io, and I was like, "This is what I've been waiting for." So, tell people what the heck it is.

Stuart Crane: Okay. So, voice metrics is for Alexa and Google assistant and Siri. It's a voice app which is really cool because it connects your business information to it. A lot of people use Alexa to get the weather and to play songs and do all the things in their home. What I want to do is bring Alexa and the voice assistant to businesses. So, businesses can find out how are their sales? How are their orders? How many new subscribers and we have?

And, there are so many things about a business KPI and metrics that people track now already. Why not just ask Alexa or Google or Siri for that information? So, it's not that complicated. It's just what do you see in a dashboard? And the information that you're used to kind of wanting to know. Give it to me through the voice assistant.

Jaime Masters: I've been waiting for this. Because, way back when I first got my – I have the Amazon Echoes. I don't want to say her name because she'll start talking to me. But, when we looked at that, I was going, "I know this is coming soon." I feel like it took a really long time before we were actually starting to see other companies create on it. Right? Instead of the little cheesy games that happen.

So, can you sort of tell us about the trajectory of how you can work on the backend and where you think it's going?

Stuart Crane: Yeah, it's kind of interesting Jaime. Because, it reminds me of the old days first in PC, when PC programs came out but then it really reminds me even more of apps. IOS apps and android apps, in the very beginning when people just have their phones and they can do a few things. And then, all of a sudden, they had an app store. So, this is the early days of voice. And, they do have "app stores" for Alexa and Google assistant, although there still nichy and people don't know about them. But, there in the Alexa app and in the Google assistant at. So, you can go in and search the store.

So, what we're trying to do is build apps for that that connect the business of remission, whether it's Google's sheets or slack or these dashboard systems or salesforce to voice. So, the backend really is the tricky part. So, what we have to do is get connections into the systems that people are using and then put the data into voice metrics and make these very easy to listen to briefings.

So, when you ask it for, "Give me my sales," it can't just give you a number. It's got to be Alexa talking and saying, "Oh, you had sales of this last week." So, that's kind of a challenge.

But, the software development is interesting, and you can go in Google and look into Alexa app development. They call them skills. So, if anyone looks for skills, that's where you'll find them, in the skill store.

Jaime Masters: So that's my question because the skill store, most of that stuff is free. It's not like the App Store. Because, whenever we started going crazy with apps and the like, "Oh, we can make money on this." Like, I had an app way back when. And so, what's interesting is the skills the store right now is your app in the skill store for – I guess what you call it a skill and not an app? Nevermind. Is it in the skill store? And, can you pay for that weight we have to go to your site?

Stuart Crane: So, basically, they have this thing called account linking in Google assistant and Alexa where you link your skill to an account. So, let's say you use capital one. Well, you have to be a Capital One bank customer in order to use their skill. So, it's the same kind of thing with voice metrics. You've got to have a voice metrics account and connect it to whether it's Google she's so your dashboard or something and that's where we can charge our customers come into prizes, and companies that way. And then, the skill, like you said, is just free.

So, it's essentially a connection, and the voice connection. So, the customer doesn't pay for the skill, they just downloaded. But then, they have an account with voice metrics. So, there's even like dominoes and Uber and some of these, you still have to pay for Uber and you have to pay for your Domino's Pizza. But, they offer the skill in order to make it easier. Well, we are approaching company saying we can do this whole thing and to end. You get a device and will get your data in there and here's the pricing for a monthly fee let's say, and the skill you just go grab it.

And then there's another thing Jaime they have that people don't know about which is private skills that they're not in the skill store. And, people don't know about these because it's very early stages in all this boy stuff. But, we can send the link out to our customers and they just click the link and it's not in the skill store. It's just available for them to enable on their devices. So, it's called a private skill.

Jaime Masters: So, where do you think this is – because, that's the thing. I was like, "Oh, a marketing channel that nobody is really in on quite yet." But, you're also like, "Okay, well, how many people are looking at that specific skill for what they have?" I mean, the less I looked it up, there hasn't been very many interesting business ones. Believe me, I was trying to find as many as I possibly could because I do think it's the wave of the future.

Stuart Crane: Yeah, it's early stages and it really – we call them use cases. What is your use case? You have to have a use for the voice to say, "That can bring me this information." So, we are on the lookout for use cases where voice metrics can get the data and play it.

So, we have something called white labeling or powered by voice metrics. So, Jaime, you could have – you can call it whatever you want and have a skill for your users or your customers if they're getting data, and then we can white label it. So, we offer a capability for people to get a skill, but it doesn't say voice metrics. It says ABC company or what have you.

Jaime Masters: I just assumed – so, that's for things – for data – for polling data. Because, you've got that technology. You pull the data and we put in the voice and we can what label that for you.

Stuart Crane: Yeah. So, let me give you an example. We have a client right now, Alexander Mann solutions. They're big talent acquisition. They do a lot of recruiting and everything and they want to offer a skill to their executives to get talent management and recruitment stats. So, what they do is they purchased the voice metrics technology from us and they can make a skill called a.m. Alexander Mann solutions. And, offered to their clients. But, it doesn't necessarily have to be in the skill store. But, they can say to their clients, "Hey, we have no voice. If you just want to ask every recruiting information and how many interviews you had," and all the stats they're already delivering maybe by a PDF or an email, that you can just ask it.

So, we are getting companies that want to voice enable their service and say, "Well, how do we do this? I've got to figure all this stuff out with Alexa and Google assistant." No, you just come to voice metrics and we'll do it all for you. You just have to get the data out of your system. And, they are used to getting data out of their system because that's what they do all the time.

So, we're targeting says companies and for your listeners, sass is software as a service. So, these cloud apps and these software companies that are out there, they have dashboards and reporting and stuff. Well now, they can offer their reporting and their dashboards by voice.

Jaime Masters: Okay, I have so many questions. So, one, why doesn't Amazon do a lot of this stuff? Like, there's a lot of skills that should be there that Amazon doesn't do, right? Or, that bigger companies are doing.

How can the little guy sort of get in on this right now with the other guys could come in and just refresh you?

Stuart Crane: Yeah, I mean, it's kind of a wide-open field now and people are going to do whatever they can do to make it useful. But, there's still a very small amount of people that have the devices and very even smaller in businesses. So, it's kind of like the wild wild West a voice right now. It's like, people are just going to figure out, "Well, what should we do?"

And, Amazon is more focused on the consumer on one side, and then they have this division of Amazon called AWS. You've probably heard of AWS. But AWS, and your listeners can Google this coming you can do Alexa for business. So, after the show they can look. And so, Alexa for business. So, this is AWS division is basically trying to get Echoes, Amazon Echoes, and Alexa into the businesses. So, they're trying to come up with use cases, like you said.

So, what other use cases? Oh, well conference rooms. I want to reserve a conference room. Or, I want to get my schedule, or I want to order copier paper because the copiers out of paper. So, they're doing those things and we're talking with them and we are in a partnership with them to offer voice metrics and KPIs and data through Alexa for business.

So, there's no one answer to your question as why isn't this – it's just because it's so early and it's also new. And, people are just doing what they can do.

Jaime Masters: I love this. So, you're talking about dashboards and I know a lot of people that are listening right now go, "I know I need to have metrics and I kind of suck at that so far." So, they're probably going, "That's great. If I even had metrics to begin with or at least was tracking them consistently." Is there any dashboard that you recommend on the visual side?

Stuart Crane: Yes.

Jaime Masters: Which ones are good? Because I tried a lot.

Stuart Crane: The two that I would recommend for your listeners reviewers would probably be Klipfoloi and I think it's Klipfoloi.com or .io and they have a very reasonable price to get connected with – whether it's QuickBooks or Google Sheets, they have connections to all these cloud apps. So, if you use convert kit or any of the systems, they can pull data out of there and make a dashboard.

The other one, which is very similar to Klipfoloi, but it's a little higher end but it's still not that expensive, but it's called Grow so, if you Google Grow dashboards or just grow, they'll pop up. And, it's the same kind of thing. You basically get a monthly subscription from Growth or Klipfoloi and then then you make your connections. Now, making your connections, there's a process. But, that's what's cool about these companies. They have people to help you out with that in they have preconfigured connectors. Klipfoloi calls them clips.

So, they're already preconfigured, and you put your credentials in for your sass app, whether it's convert care or YouTube or whatever word fusion soft or whatever, and then it'll pull the data out of there and bring it into your dashboard. So, those of the two. Now, there are other ones out there. Like Microsoft has their BI, and that's more for enterprises. But, even small companies can use the Microsoft be a dashboard.

Jaime Masters: Yeah, I found that people think that it's so confusing that they just stick with Google Sheets. So, we even have KPI templates. But, it's literally a Google sheet because people are like, "I only want to see the KPIs I want to see," and they get confused – I shouldn't say confused, but it's extra stuff to deal with. With connections that

could potentially break and love a lot. So, the Grow dashboards in the Klipfoloi are pretty stable and people are liking it. And that works with your stuff.

Stuart Crane:

Those are really good because – stable is a good word. They've been around for probably five, six, seven years. Maybe even longer. I think to grow is for five or six years, and Klipfoloi has, I think, been around for seven, eight, nine, 10 years. So, they've been around for a long time so they're very stable and secure and they would be great products to at least evaluate and look at.

But, as far as your Google Sheets, income absolutely correct. A lot of people are just like, "Well, let's just get something out there and put in a Google sheet." And, I would recommend people to use Google Sheets just to get the flow of, "Well, what do we want to track and what do we want even there?" I think some of the issues come in as that's a manual process and you have to type the information in and it's like if you're going to go and put it in, then you are the kind of know it.

But, it's still a good practice to – like, in our business, we do have a Google sheet for all these key metrics that we can pull out. And then, we just look at trends. So, what's going up or down? Yeah, when you type it in, you kind of know it. So, why would you want to look at it again? But, you want to look back to say, "Okay, over the last two months, four months, six months, here's the trend for this metric with his KPI. And then this is for that."

And then, did you do any activities around that to change that metric? Because maybe you don't want to focus on that anymore because it's not Keady your business, and that's a good thing. You're just learning about what you're doing in your business by using this KPIs. And Google Sheets is fine.

Jaime Masters:

Okay, so I want to dive into that. I want to ask you later about the starter process again with the sass. But, before I get into that, a lot of people have a problem picking their KPIs. Right? So, which ones to even go after? Because, there's a lot of data that can be looked at. And, like you said, it's probably good to only look at the things that will actually give you information that you need to know to take and run with it. Be the captain of the ship, instead of having all the little nitty gritty for everywhere.

So, how do you pick the top KPIs, so you're not overwhelmed with just information can't use?

Stuart Crane: Yeah, that's a great question and it's a great exercise for all businesses to use no matter what size. And, the most important thing about this is to not look at the KPIs first. Look at what are you trying to do in your business and what is your overall goal? And, you don't want to have 1 million goals. You want to maybe have one or two or three key goals for a certain period of time. Maybe it's six months out or you're out.

So, focus on that first. I know you've had a lot of conversations with other people about goals and what you want to do in your business? So, I think that's the first at. And then, once you have that then you say okay, in order to achieve these goals in order to get to where we want to go, then we've got to do certain activities. So, the activities could be we want to email a newsletter and we need to do content we need to reach out. And so, those are the things that start to get into your KPIs.

Because there's two sets of KPIs or goals and one is what did you achieve? What did you get? And, the other is activity goals or activity KPIs, meaning what did you do to get the achievement?

And so, I think you've got to think about both of those. And, I think it's good to track both. But, there functionally different. Let's start with the achievement. The achievement is kind of the end result. How many sign-ups did we get? Or, how much sales do we get? Or, how many leads did we get? That's kind of the end result. That's the achievement goal. And they're goals.

Now, the other one is I think even more important, especially for smaller business in the early stages, is activity goals. Meaning, how many calls do I need to make out? Or, how many pieces of content do I need to create? Or, how many podcasts – whatever it happens to be, how many of those so I have to do? Because, that's going to drive the and achievement.

So, those are two areas of metrics or KPIs or just numbers that you want to track. And, I think if you think about it in those terms then you and your staff, because a lot of your viewers have staff. So, they might be like, "Hey, we want you to do this in you to do that." And so, we can track what people are doing, and then you can track, "Well, what are we getting from that?"

And so, I really don't want to say, "Okay, you should track your recurring revenue or your churn." That, I don't think is important

for me to say right now because it's different for everybody. I think the most important thing is look at what you want to do and then work that back and say, "Okay, in order to get there, this is the activities we want to do," and it can be anything. That's the cool thing about KPIs and business is you decide what you want to do and don't freak out about, "Oh, is it the right KPI?"

I think a lot of people do that in business. They're like, "Oh, well I read this article about KPIs and it said to do that." No. Calm down. What are you trying to do in your business? Track that and you're good. And, I think that comes people down and they get some more confidence in what they're doing.

Jaime Masters:

Well, because that's the thing. It's supposed to be useful. It's not supposed to be just extra random numbers do not use so that way you're like, "Great. I now know." It's actually supposed to be useful. Now you know the temperature the check where everything is. So, I have my clients test it and be like, "Did it help, or did it not help?"

If Facebook likes to not matter, then who cares about Facebook likes. But, you won't know that, and you start looking and either using it or realizing that it's not really useful at all. So, testing is huge. How do you – for the activity goals, a lot of that sounds manual. They wrote this many posts. They call this many people. So, how do you interpret that? Do you just get them to put it in every week? What's the system to make sure that staffs are doing that? Because I know that's another inconsistency that owners kind of have. Like, "Okay, I have these KPIs. I say that I need them, and sometimes they don't do them, or the manual process doesn't help."

Stuart Crane:

Right. Well, and processes a great word. And, my first business that we ran for 20 years, we call them policies and procedures. But, the same thing is processes. Now, you don't want to get to formalwear you've got this book and you print it out once and they know what he reads it or whatever. You want to have kind of a daily or weekly process or policy and procedure that says, "This is what needs to be done."

You have activities, like you said, and then it's recording the activities. Well, how many do we do? And, you just have to be disciplined about it. You have to kind of lay down the law and say, "This is what we're doing." And, at least say, "Well, we're going to try it for 30 days." Or, "well, we're going to try it for 60." Maybe don't say, "This is going to go into place and were going to do it

forever," because he might change in you probably will change. But, there's no hard, fast answer to that question other than discipline to say, "This is what we're going to do in were going to do it for 30 days or 60 days."

So, it includes two things. Doing the actual activity, like you said, and then the recording of how many did we do? And then the ultimate is what was the achievement? How many did we get based on that? And then doing that linkage to say, "When we did more of this, we got more of that."

So, there's no easy answer to it other than just be disciplined about putting these – we call them policies and procedures because that was kind of a formal thing in our companies and our industry, they called them that back then. But now, I think processes or whatever you want to call them.

Jaime Masters: So, we can't get the Echo to ask me every day what I did and then I just say it and then I don't have to touch anything, right? Because, that sounds way better.

Stuart Crane: Yeah, those days are coming where you kind of do data entry by voice. We don't do that in our business. We connect today that and have it tell you data. But, that's really interesting that you ask that because there are companies, especially in healthcare, that are working on data entry by voice. So, you can initiate the skill for the Echo and then it asks you, "What was your blood pressure?" And you tell it.

And so, all of those things are coming and they're kind of trying to knock off – if you heard the term, "The low hanging fruit," the things that are really obvious. But then, it'll move into more things and that'll make it easier. But, that would be kind of neat. It's like okay, every day at the end of the day you just initiate this skill and to let these things and those are numbers in a goes in your system.

Like I said, we don't do that, but there's companies working on that right now. And, it's a brand-new world and it's not going to be overnight, but you think four, five, six, definitely 10 years from now, you're going to be doing a lot more talking to devices and your computer and your laptop and your phone and it'll be more natural. But, it's all in the early days of things right now. So, it's kind of fun just to be involved with it.

Jaime Masters: Yes. No kidding. It's fun and annoying because the other day I

wanted to have the transcription. Like, "Can I just tell her something and then she transcribes it?" This is simple stuff that I looked forever for skill and I couldn't find it yet. But, we know it's coming.

And so, what I am for everybody that is listening is to know that this stuff is coming whether you know about it or not, people. So, having your business stay on the forefront of some of this stuff is really important because your business might become not as valid depending on if you're doing something and this skill set starts taking over.

Stuart Crane: Right. And I would recommend just get one for your home first and start talking to it, getting the weather, getting kind of the basics of it, because it is going to take time for them to get the business. But then, put one in your conference room. And then enable the CNBC skill to get stocks. And just, they are early. And like you said, you look through the skill store and you couldn't find a whole lot, but they'll be coming out. The apps you use will come out with a skill and they'll say, "Oh, you want to know how many YouTube views you have? Just ask it." In you connect your YouTube channel to it and say, "Oh, we had 74 yesterday."

And, those are the kind of things that we are doing to try and get it all – so, I want my YouTube views, I want my email subscribers, I want my users, and I want my revenue and my cash in my profit and my AR. So, we're looking at doing all these things and bring them in and it's a slow process. But for your viewers, I would say just get a device and put it in your kitchen and then put one in your conference room and to start playing with it. You don't have to go crazy with it and make sure you have it all working. Just try it out.

Jaime Masters: Yeah, I bought an Echo dot for my team. Each team, they get one for their birthday or whatever the thing is. And even if they're like, "I don't know what this is." I'm like, "It's okay. You don't only have to use it, but it is a skill in yourself to try and get to use it more often instead of just sort of having it sit in the corner." So, music and simple things like weather, that's severally helpful to get started.

So, tell me about how you started the sass. Because you come away back when – it was 1994 you said? Was when you started before, a totally different ballgame than what you're starting now, especially in the industry were in. So, give us some of the steps that you took that might help some people that really want to get

into sass or are at the beginning stages of their size.

Stuart Crane:

Yeah, so sass is really about building software that can be used by companies in some function anyway, shape, or form. So, there are a lot of different sass or software systems that are out there. So really, to get into sass, the very first thing you want to do is find a problem that you are solving with software. Okay? And so, whether it's an app or a web service or something that's software that you can write software that does something that people say, "Oh, I'll pay X amount per month for that," or, "I will purchase that."

It could be an app, certainly, because app is software. But really, it's a service or something. And, when we talk about Sasser I do says, I want Abe B2B says. So, B2B meaning business-to-business. I'm not going to create a software product for consumers. It's just – that's just me. Now, maybe some of your listeners are, "Oh, I want to create software, but it's for consumers." I would steer people away from it. That's just because it's very difficult to get into that and there's a lot of VC money in Silicon Valley that's put into consumer software.

So, when I talk about sass, I talk about B2B sass. So, you've got a software product that solves the problem for a business. Now, the tricky part about it is the technical aspect. So, software has to be program. As to be coded. And, there are people out there that can do good programming, but that they might not be good in business. And then you've got people who in of got this problem and I can solve it for people that, "Oh, I'm really good at business, but I can't find a programmer that can build it and make it really awesome," because software is not that easy. It's tricky, and then technology changes all the time and people always want iOS and I wanted web and I want it Android."

So, there are a lot of things that go into software in building that. So, for me and my experience with software back in the early days and today is the same situation, you want to have essentially two people involved in the company. The person that knows the problem really well and knows what the solution needs to be and can talk to customers about what it does, that's that person, and then the other person is the technical person, the coder, the programmer, the developer, the person who is actually going to write lines of programming to make it happen.

And so, if you have a combination of those two kinds of people,

somebody that has the vision and knows what the software needs to do and the problem it's solving and can get customers to say, "Yeah, I need that," and sell it, and then you also have the ability to create it and make it better because software never ends. You are always improving it and making it better. And so, you have to have somebody that can continually stay and do that. You can't just bill the software and it's on any launch and you go and you're good to go. It just continually evolves over time.

And, think about the software you've used over the last five to six, seven, even 10 years. How much it's changed over time because they're constantly improving it. So, if you want to a sass company coming you've got to be ready to be able to make those changes and stay ahead. And then, you've got to sell more customers, too.

So, I think the two pieces is the number one thing that I would recommend if you're getting into sasses, have two people who can do that. I've seen individual one people – one person try to do both, and it's always very hard or it's just impossible. Because, you're trying to encode the program and then you're going out and doing demos and all that and then you get the programming. See what I'm saying?

Jaime Masters:

Yeah. What if you do have some cash? What if you're a business already and you want to start a sass? There's a bunch of my clients that are like that. They're like, "Oh, we should do this." Right? And, they'll hire a team.

So, there'll hire the programmers or whatever. They won't have that CTO. But, sometimes they have crappy teams or whatever. Would you highly recommend getting someone that is the CTO that can sort of run with that piece, even if there already an existing business that doesn't have a CTO?

Stuart Crane:

Yeah. I mean, I think it depends on the situation and how ambitious their trying to be. But in general, without getting the specifics of it, I would start smaller slow and say, "Okay, let's get one person that we can explain what we're trying to do," and it's a technical person. You can call them a CTO, or you can call them a programmer, call them what everyone. Him or her. And, get them on the project, whether it's part-time, whether it's full-time, whether they're outsourced or whether they are an employee. However, that arrangement is, it doesn't matter.

You get that person onto the project and you say, "This is what

we're trying to accomplish." And maybe there are milestones to say, "Can we get this far with it? Can we get that far with it?" And, you just are the process because you learn as you go. And so, what I would recommend is yes, find the CTO or the technology person and explain to them and lay it all out and say, "This is what we're trying to do." And, obviously there's a lot of interviewing that goes in here because some people may be good with some technologies, but you're trying to do it in this technology. And, even web apps, you have Ruby on rails, and then you have JavaScript, and you get a list of things that you can do. So even if it's just a web app, there's a lot of different technologies.

But, regardless, you have to find that right person to say, "Okay, I can take you from point a, which is an idea, to point B, which is we've got something here." In keep moving forward and not just try and tackle all this whole huge massive thing in one fell swoop. Take it stage by stage or step-by-step.

Jaime Masters:

So, in talking about your journey because I know you launched just a few months ago, which is incredible. So, did you – you must've already new-product market fit, or at least a piece of that, otherwise you wouldn't have gone big. So, what are the tests? Especially on the marketing side. Because, what has a tendency to happen, at least from people that I know that have started sass, they're like, "I have this great idea. With got the text, we've got somebody to build it," and then I like, "We're not sure if people really really wanted. They say they do, until they put their wallets out. But, we can't put the wallets out until we beta-test." Right? So, we've got like beta something or other.

But then, when it comes to the actual marketing strategy behind it, I feel like it's a little lacking because their product market fit might not even be perfect. So, they start trying to put legs behind it and it doesn't do what they want it to do. Does that make sense?

Stuart Crane:

No, it's the classic problem that companies have when they're trying to bring a software product to market is which direction you go? And, I think that the biggest recommendation I would have is try to just find one or two or three – not 20, but one or two or three companies or users that could just use the most basic of it. So, you've heard about MVP's, minimum viable product that's a very well-established way of bringing something to market is just a minimum viable thing. What is the minimal we can do to get somebody to kick the tires to try it out and work with them together to say, "Well, if we added this, would that be worth X

amount of money?"

And, you really do have to have some early – I would call them users more than customers, because they aren't getting the checkbooks out. Maybe they aren't paying – but you're getting advice from them or input from them. That's what you really want. Not necessarily their money, because you've got to have product market fit.

Now come as far as us, I had the idea of metrics by voice mainly because I ran my company for 20 years and we had metrics all over the place with PDFs and dashboards and emails and reports and I love boys. And I thought, "This could be cool," and I just wanted to do it. So, was there a product market fit? In my mind there was. But, until we had people – but I would talk to people all the time because I am in Columbus Ohio and there are tons of tech people in startups and businesses. So, I would tell them all the time about what I'm doing there. They're like, "Oh yeah, I probably use that."

So, that was my initial gauge of the market whether this would work. And then, actually built it as a very basic product where you could just connected to Google Sheets or (Zapier) or one of these and say, "Let's just get one and then make it work and then we are going and moving into salesforce and Grow dashboards and QuickBooks and all these other systems."

Because, we see people and they're like, "Oh yeah, if you had a connection to that, I'd use it." So yeah, that's our story. But for your viewers, I'd say get a couple of users that can just try it out and just keep giving you input.

Jaime Masters: How did you work on the marketing side? So, are you the tech guy or are you the business guy or are you both? You were saying before –

Stuart Crane: I'm the business guy now. In my last company, I was the programmer and I developed the software and my partner actually didn't know anything about computers. He just wanted software to make his business better. So, he left that company and we did it together. So, now it's kind of opposite. I found a developer. I call him our CTO and that's his title. But, he does all the software programming, the development, and all the tech stuff, and I'm basically the one going out to customers and prospects and marketing it and showing it to them.

And, there's a lot of different ways you can do that. We are getting into app stores and people are finding out about us that way. We have webinars, and then we just do demos. And then, since I'm in Columbus, like I said, I can go into offices here in our local city and I can plop down an Echo on their conference room table and in 20 minutes or even less, 10 minutes they like, "Wow. This thing is pretty cool."

So, I've done that dozens and dozens of times. And so, being local and doing that – but obviously our product doesn't have to be local. We have companies in the UK that are getting our program up and running and in India and then Australia. so, it's a global thing. But, you've got to start somewhere. And for us, it's really just talking to people and showing it to them and then saying, "Okay, if it did this, what would you pay?"

And, I alluded to that before. And, that's what I'm doing. It's like, "Okay, if we made it to this and you can have your own skill with your own brand," we talked about branding. So, they're like, "Well, I want my name on it. I want my logo. I wanted to be me, and I don't even want it to say voice metrics." And, that's really what we're finding is we're kind of the backend powered by – if you've ever heard somebody say, "Powered by," or whatever, on the bottom of the webpage, that's kind of what we are doing. And, that's because we've talked to people and they said, "This is what I would want."

So, that's what I would encourage people to do is just talk to people and see. Because, it's also new in voice. But, in any area, whatever your building in software, it's probably going to be new or is already built. So, you have to talk to people and ask them, "Well, would you use this if we did this? And, would you pay if we do that?"

So, I know it's kind of basic, but I think that's all you need to do is basically do those kinds of things to find out whether people would buy your product.

Jaime Masters:

I love the talking to people thing. It's underrated, I should say, like Tim Ferris says, "Oh, just put it online and get a funnel and this is what you do." And, people don't actually talk to people. And, it causes a lot of time lost because by the time you actually get them on the phone, you're like, "Oh, that's what you meant when you said that. Oh. Interesting."

So, how much of that though is statistically significant? Because people will be like, "I talked to three people. It was great." How many people are we talking about? And, is it just an overview of this is the average and we take the average? Because, it starts to get sticky when people get information back and they don't know what to do with it. Like, "That guy loved it, but he's not really our avatar. But, that guy hated it and wants to do this, but he is our avatar." And, it starts to get murky.

Stuart Crane:

Right now, you're absolutely right about that. That's so true. It's like you kind of think, "Oh, we nailed it," and then it's like – we call them a one-off. Was that a one off? Meaning they like that and they wanted that but nobody else is going to want that. So, I think it's a numbers game. The more that you talk to, you start seeing these trends of they want that, and they wanted that to, oh and they wanted that. And then, you also have the whole Steve Jobs things where he's like, "Well, people don't know what they want until you show it to them." So, you've got to factor that in.

That's not 100 percent correct, but it's 90+ percent correct a lot of times. They don't know that they want their metrics by voice until you show it to them, it's there, and they just ask you, "What were my sales yesterday?" "Your sales yesterday were \$28,400.00." And the like, "Oh. Well, that is cool." So, there's some of that there way you do have to build something and show them because they're not going to just tell you. So, there's a mix of that. You've got to have something you could show them.

Because, that gets their wheels spinning. Gets them thinking, "Oh, if you can do that, can you pull my YouTube views? Can you pull my new subscribers?" Well, yeah. So, we are not trying – we're starting to get all kinds of what we call use cases. People are like, "We'd never even thought of these kinds of things." And so, they're coming to us. And so, then that's kind of to your question is, "Well, how many other people would want that? Is that a one-off or can we actually build a little – not a business out of it, but a product line? Can we build a product line that goes to these kinds of companies and offers this? And what would they pay?"

And it's really – I look at it as this big old jigsaw puzzle and you can have all these pieces. And, you may not even have the end picture available to you to see, but you're putting pieces together and you're building it out and the next thing you know it's like, "Wow, we've got something here. People are using it and they're

paying for it and it goes from zero revenue and it idea to okay, we got a little bit of revenue, we've got some users," and that it just grows and grows. Because, as you get customers and users using something, then all your other potential customers and prospects are more confident because you already have customers.

And, that's pretty natural and you've probably seen that a lot of business that the bigger the companies get in the more successful they get, success begets success. And, that's my last business with that I did was software was that way. Because, once we had a lot of customers, the whole market just said, "Well, let's just all go onto this software," and we basically became the dominant monopoly in that industry and that's why it was worth so much money because we had every customer in that industry using our software. And, we were essentially a monopoly. But, it wasn't price gouging. It was the bigger company wanted to acquire us. But, we also made a lot of money as well.

So, I think that's what you're trying to do is you're trying to get something that's a lot of people want and you just kind of make it better all the time.

Jaime Masters:

So, how do you determine that then? Like, the difference between opportunity and distraction when you're getting thrown ideas all the time from potential users that could be really really great? You probably have 100 different ways that you could go. How do you actually determine which ways you do go? Because focus is one of the most important things you can do in this.

Stuart Crane:

Yeah. And, I think that's where your team comes in or if you don't have a team, masterminds, and talking to other people, and getting the data in there. "Okay, we've got these seven ideas or 17." But, get it down to, "But really out of the 17 and out of the seven, there's really only three that I think – because I want," because, people can do what they want to do. About that too. What do you want to do? But obviously it needs to be successful. So, then getting back to the team and getting back to masterminds, sit down, close the door in a conference room and you have a whiteboard and have a web browser up and just start throwing ideas around. We did this back in the '80s, where we would basically just throw ideas out there and just get everything inventoried, an idea inventory, and then just throw out stuff.

But, you want to have it more than just you and maybe your partner or you and one other person. Maybe you want to have four

or five or six people. And, a lot of these masterminds are that size. And then, if your company is big enough, bring in four or five people that could be relevant to that conversation and it's really brainstorming is what I'm talking about. Brainstorming these ideas. And, I know it sounds simple and it's like, "Well, yeah, we can get together and talk about it." But, it doesn't need to be more complicated than that because when you walk out of the room and you've been in there for an hour and a half and you've got pizza, and everybody's been really brainstorming, you can come up with a strategy that everybody is kind of like, "That all makes sense. Let's go with that."

And then, it gets back to what you and I were talking about 20 minutes or so ago about them the activities, what we want to do? And then where are we going to get these achievements? And you put these policies and procedures in place to say, "Okay. For the next 60 days, let's concentrate on this because we all came together and talked about it.

So, there isn't anything magical about it. You've got to get together, you got to talk to people, and have that conversation and then say, "Well, maybe we need some more information. Let's ask these questions. And then come back next week and have the same conversation, but now we have data from some people."

And, companies do this all the time in so many ways, shapes, or forms. And, like I said, it's not too much more complicated than that. And, that's what I would recommend people do. They don't think about just the basics like that and they just got a think – and then they don't do anything.

Jaime Masters:

Let's say they have assessed. It's going okay. What do you think about funding after you've already sort of bootstrapped to the beginning pieces? Because, that's the other piece. It's like it's cash intends to deal with figuring out this stuff on the programming side, especially if you're paying for all these programmers. Along with marketing. Especially paid marketing, you have to be able to invest. And, if they don't have a ton of cash flow at the time, do you suggest funding or trying to bootstrap with their monthly recurring? What would you do?

Stuart Crane:

There's different philosophies. And, this is a great question. And then, this is basically discussed all the time on the boards of – places about sass. So, it's exactly a perfect question. And, there are different philosophies. Some people say let's put money now. I say

if you're going to invest in your going to get money and put it into it, you want to make 100 percent sure the activities that you're investing the money in, let's say it's advertising or promotion or whatever, you know that they're going to bring you back customers that are going to generate growth. You don't want to take investment money and then just say, "Well, we'll see about things." You only want to take that money and put it into an investment if you know there's going to be a return and you've seen the seeds of return.

But, I'm more of a slow growth person. That's just my mentality. So, I basically bootstrap and I'm like, "Let's just find people by talking to people and get them on it," and then use their revenue, use their money coming in to fund marketing and programmers. It just takes a lot longer. But to me, I just want that control because I don't want to get outside investors and other calling me saying, "Hey, we put in half a million or 1 million," or even if it's just \$20,000.00. Even that small amount of money, it's money, and they become a partner.

So, I've just never been a fan of VC or having investments. But, that's just me personally. I know it does work for a lot of companies. I would rather go slow and measured and get the money from the customers and say, okay, we are now turning a profit. And then, let's take that money and use it for these purposes because we've learned that. But that's just me, and he doesn't little bit differently.

But, if you see an idea and it's going and that's where VC comes in and they just kind of prime the pump with that. So, there's no straight – perfect answer for that, but it depends on the situation. For me personally, I just go slow and just kind of keep going. Because, my last business we started in '93, and we didn't sell until 2013. That's 20 years. In 20 years in people's time frames now is like, "Well, that's just forever." And it is. It's a long time. But, all along the 20 years we were profitable, and we had money coming in and we would grow, and we would hire people as we had more revenue and we just did it that way. But, we never had investors. We never had debt.

And so, my partner and I, we called all the shots. And we didn't have to worry about an investor saying, "Oh yeah, do we have sales?" It was just us. So, that's just my philosophy and that's just the way I do things. But, everybody is a little bit different.

Jaime Masters: I know we have to wrap up soon and I'll ask the last question in just a sec because – how do you have patience for slow growth though? Because especially entrepreneurs I like, "I want to keep doing more." Right? "I want this to go faster. I want to see progress in momentum." In slow growth, everybody's like, "Yeah, slow growth. That sounds great." But it's not.

Stuart Crane: When I say slow, I don't mean it has to be slow or it has to take time because you can improve the speed of things just by activity. And, that's what's kind of neat about metrics and KPIs in goals and all that is saying, "Okay, let's focus on these things." Incoming you think of the time wasted in businesses with distractions and all that. If you focus and you say starting at 8:01 a.m. I'm going to start busting this out and I'm not going to stop until 12:00 p.m. for lunch and then I'm gonna start back up again and you work harder, and you get your activities in your processes in place, it doesn't have to be that slow because those activities can generate sales quicker than you think.

Now, what is sale? A sale is a customer that brings in revenue. So, let's say instead of getting five sales, you get 15 sales. Let's triple the amount of revenue that you would have gotten. And so, you can get three times the amount of sales by working harder, faster, better, smarter, and all those things, and not taking that money. We were so efficient and so smart with how we did things back in the day in my last business, and this one I'm trying to do the same things, that we didn't need the money because we basically did the activities to get the sales. And then, the sales generated all the cash flow.

And, we had a lot of money coming in and a lot of it was profitable. So, then we could say, "Well, what do we want to do with that? Well, let's hire another person." And that person could be to help you get more sales. So, it doesn't have to be slow but, you're right, it does take a little longer. But, my worry about BC is you take all that money and then you just burn through it, you do your cash burn, and next thing you know you're out of the money. And, you didn't use it efficiently because it was just this big bank account balance with \$1 million or half a million, and you're like, "Oh, we've got tons of money in the bank."

Jaime Masters: You feel safe. You're like, "I'm safe. I don't have to go crazy in sales. I will do this five days instead of the 15 instead." And, that pushes as necessary upfront. And then, you have some parking on your back to. Which, I've heard horror stories from some of that

stuff.

Stuart Crane: I'm sure you have. Everybody's heard them, and I've never wanted to be on the end of them.

Jaime Masters: Smart man. All right, I know we have to start wrapping up so I'm going to ask the last question. What's one action – I know we talked about a lot. What's one action listeners can take this week to help move them forward towards their goal of 1 million?

Stuart Crane: Yeah, so I would say it goes back to what I was talking about earlier is let's get a list of the three or four key things that you think that this is going to drive my business. And maybe you're the business owner and you come up with those three or four, but you don't stop there. You say, "Okay. I'm going to bring in my team or my staff or the management team," or a mastermind if you just one person, "and I'm going to lay these out. But, I'm not going to throw one idea or three ideas out. I'm going to do my homework and I'm going to detail them of what I see these ideas doing for the company, doing for us."

You don't want to do too much and not – might off too much. But, say two or three or even just one. But two or three ideas and flush them out yourself personally as the business owner on paper or in a document and then get together with these people in a conference room or somewhere quiet that is not a Starbucks or Panera. Somewhere where you can close the doors and nobody can leave after an hour or two hours. But, you block off that time and you discipline your team to go through all of these and brainstorm about all of these and make decisions about what you want. And, maybe the decision is, "Let's bag this. This is not a good use of our time." That's fine. Because, then you've decided, and you know and every, but he feels comfortable and confident like we all decided that.

And then, take the next one and say, "You know, we need to double down on this. This is what we need to do to do that." And so, what you end up with this maybe an action list of 10 things or five things or for things, whatever it is, and then the next day you start executing on the plan that says, "We want to do these things." Because, a lot of people just go with their business and every day as they come in and they just kind of do the same old same old.

But, this activity – and I'm not saying you should do it once a week. I'm thinking you should do it maybe every couple of

months. Maybe at the least every six months or whatever. Depends on how intense you do it and what you have going on in your business. But, it's valuable. It's so valuable I can't explain it. Because, I've done it before many times. And, it's made us a lot of money.

Jaime Masters: I love the caveat there. And it's made us a lot of money. So, put it in your calendar. Go do it. Where can we find out more about voice metrics and get a demo and do all that stuff and connect with you?

Stuart Crane: Yeah, I would just go to the website. It's [www.voicemetrics.io](http://www.voicemetrics.io), and then there are places on there to learn about our USS company or do you just want to do Google Sheets and connect Google Sheets? You can connect to is there and if your developer you can use our API and send data through the API. You can learn all about it there and connect to us. That's probably just the best way to do it.

Jaime Masters: I love it. Thank you so much for coming on the show today, Stuart. I really really appreciate it.

Stuart Crane: All right, thanks Jaime. I appreciate it. Take care.

**[End of Audio]**

**Duration: 47 minutes**