



UNBOUND

imagine
commerce 2015



STARTUP SUCCESS

Key insights from VCs
& growing startups



Ryan Thompson

Head of Small Business
Magento

An abstract graphic consisting of two overlapping circles, one light blue and one light green, with four white lines extending from their centers towards the corners of the frame.


Stephen Emsley

Co-Founder & CTO
tentree

About tentree

- An idea that sprouted a movement
 - Protect the world you play in
 - 7 million trees, 13 countries
 - The impact of ten trees
- 

Lessons learned

A group of young men are shown in profile, smiling and laughing. They are standing in a line outdoors at night. A Christmas tree is visible in the background. The men are wearing casual clothing, including t-shirts and a hoodie. The overall mood is positive and joyful.

- Turn a problem into an opportunity
 - Don't count your trees before they're planted!
- Embrace the feedback
 - Positive & negative
 - Everyone wants the trees planted in their backyard...

Turning point to success...

- Listen to customer concerns & follow through with promises
- Magento & tentree
 - The tree registration program



What we'd have done differently...

- Avoid internal conflict
 - Ask the right questions
 - Measure accordingly
 - Decide, accept, & move on

Don't travel to Africa during Ebola outbreak!





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Brooks Robinson

Co-Founder & CEO
Springbot

The image shows three cupcakes in a close-up shot. Each cupcake has a swirl of white frosting, a decorative drizzle of red sauce (likely strawberry or raspberry), and is topped with several pieces of golden-brown, caramelized onions. The cupcakes are arranged on a light-colored surface, possibly a white plate or parchment paper, with some red drizzle also visible on the surface around the cupcakes.

Startup success

“Running a startup is like eating glass.
You start to like the taste of your own blood.”

- Sean Parker

About us

- eCommerce marketing platform built exclusively for Magento
- Gold technology partner since 2011



Lessons learned

- Solve a big problem for a big market
- Build a team & culture focused on turning customers into fans

Turning point



- Witnessed the rapid growth of Magento
- Opportunity to make advanced marketing technologies simple & affordable



Looking back

- Work on your business, not in your business
- Celebrate the journey

 springbot

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A decorative graphic on the left side of the slide consists of two overlapping circles. The top circle is a vibrant teal color, and the bottom circle is a lighter, pale blue. Four thin white lines radiate from the center of the circles, extending towards the corners of the frame.

Jenna Warren

Executive Vice President
Creatuity & Launchpad

Founded in 2008 by myself & Joshua S. Warren




CREATIVITY

imagine commerce 2015

Most important lesson we learned

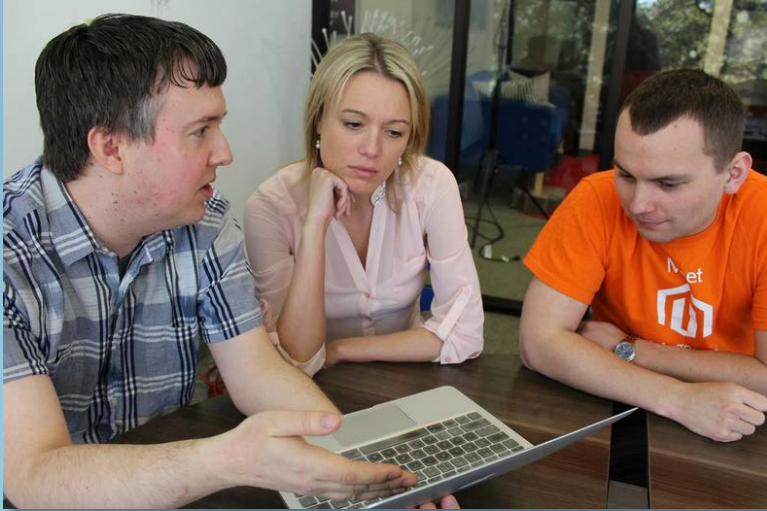


Listen to your customers...

“Most people do not listen with the intent to understand; they listen with the intent to reply.”

- Steven R. Covey

Challenge the norm



- Don't assume that if your competitors do something, you should too
- Get feedback from everyone who will listen, but stay true to your instincts

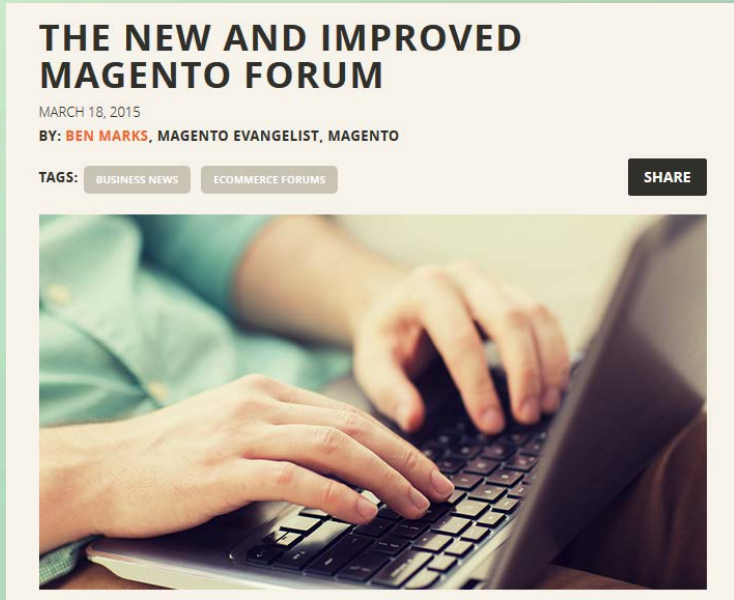
If your customers have a problem

...be the solution



- Identify the root of the issue
- Talk to customers about how they'd solve it
- Listen to complainers
- Ask for feedback
- Dig deeper

Community involvement is critical



- Think beyond your customers; know your:
 - Competitors
 - Partners
 - Anyone who sells to your customer base



CREATUITY

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A decorative graphic on the left side of the slide consists of two overlapping circles. The top circle is a light teal color, and the bottom circle is a darker teal color. Four thin white lines radiate from the center of the circles towards the corners of the frame.

Sarah Timmerman

Founder
Beginning Boutique

the story of
BEGINNING BOUTIQUE



the most
IMPORTANT
LESSON

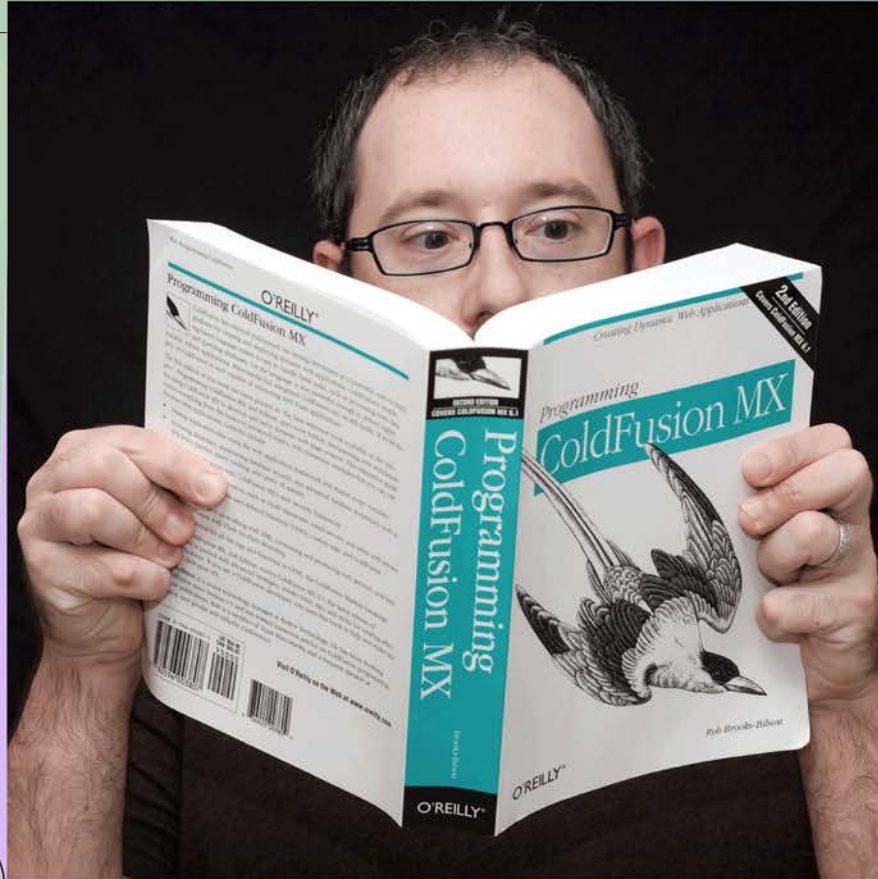


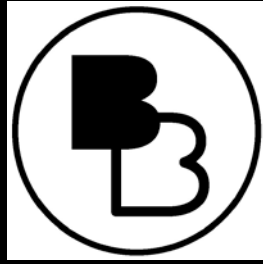


turning point
QUARTER
LIFE
CRISIS



looking back
DON'T USE
COLD
FUSION





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Mark Faggiano

Founder & CEO
TaxJar



Automating sales tax compliance for merchants around the world

Launched in June, 2013 | Thousands of paying customers | Hiring!

Most important lesson



“ In God we trust. All others must bring data. ”

- William Edwards Deming

What we measure

✓ **Traffic to Trial**

✓ **Trial to Paid**

✓ **ARPU**

✓ **CPA**

✓ **Churn**

✓ **MRR**

✓ **LTV**

✓ **ARR**

Analytics

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Duis eget ligula et nunc fermentum dictum a quis ipsum. Phasellus eu vulpilate risi.



Turning point



WE'RE GONNA NEED A BIGGER BOAT

Customers told us our “niche” product should be much bigger.

Looking back: celebrate successes!

A person is walking away from the camera on a wooden pier that extends into the ocean. The scene is set at sunset, with the sun low on the horizon, creating a warm, golden glow. The sky is filled with soft, colorful clouds. The person's silhouette is clearly visible against the bright background of the sun and sky. The water of the ocean is calm, and the overall atmosphere is peaceful and reflective.

From the outside... run-away train.

From the inside... paranoia & stress.

Enjoy every single win. You deserve it.



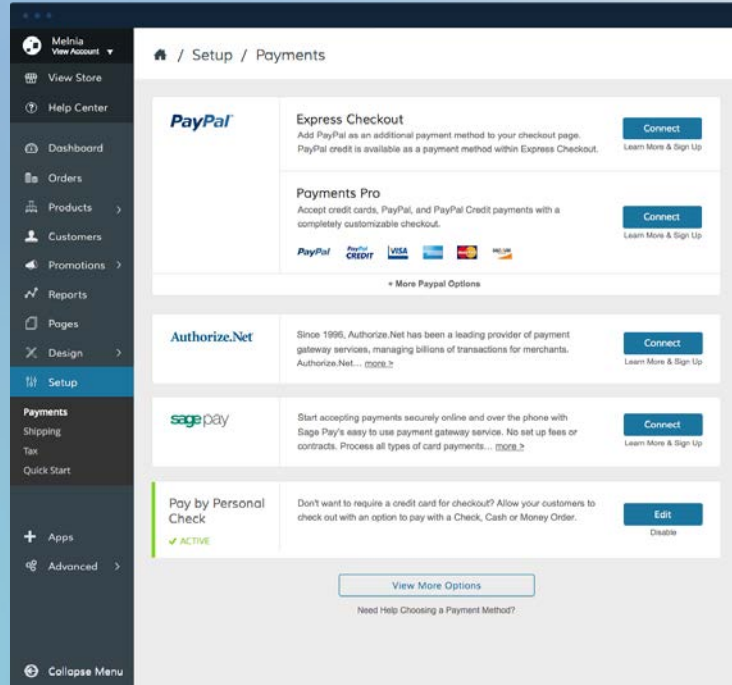
mark@taxjar.com



Uri Foox

President
Pixafy

Introducing Pixafy



- Founded in 2010, 75 full-time employees in New York City
- 2014 #505 Inc. 5000
- 2014 Magento Site of the Year
- Transformed Magento Community Edition into a SaaS solution made for merchants

There are no garages in New York City



- Started in my apartment, bootstrapped with \$1,000
- Quit my job after being denied a promotion to manage the team
- Business plan was loosely based on the Internet not being a fad

Generalize first, specialize second



- Do anything and everything; the world is your customer
- Find the thing that you will actually dedicate your life towards
- Began an agency to bankroll the profits into building a product

The hard part starts now



- Growth is mandatory
- Team and culture above all else; foundation first
- The need for clear communication and true transparency become amplified with each hire
- Employee #20 has different motivations than employee #2

Failure is a prerequisite of success



- Don't be afraid to admit what's not working
- Think of all the branches in the decision tree
- Never compromise on your passion & your vision
- It's going to take longer & be harder no matter how much you plan ahead

Build the rocket, then find the fuel

POWERFUL ECOMMERCE
Leverage the capabilities of Magento without a developer for \$89/month

Try our free 14 day trial, no credit card required

GET STARTED

EASY TO USE
Set up your online store in as little as one day and make changes at any time.

POWER OF MAGENTO
Grow your online business on a flexible platform with few limitations.

SELL MORE
Picky customers generate 3x more revenue than Shopify customers.

- Find your market, learn your market, & then focus on your market
- Build partners, never rely on yourself
- Able to stop making negative short term decisions
- Data to support it & repeatability to prove it

Hindsight is 20/20



- Focus on the future but never ignore the past
- More research & networking to accelerate milestones
- Immutable decisions such as starting a startup within a startup
- Funding vs. bootstrapping

One more quick thing...

As of this 9th day of April 2015, the undersigned parties hereby agree that the attached Investor Information Sheet are acceptable as a basis for negotiating an investment by The Investor and that this Agreement shall be effective upon the signature of the representatives of the Investors and the Founder, as the signatures of the Founder.

PIXAFY, INC.

By: _____

Name: URI FOOX

Title: PRESIDENT

FOUNDER

Uri Foon

EXHIBIT A - INVESTORS

- After two years of networking, meeting, discussing, refining, growing, & self-funding
- Incredibly proud to announce that Pixafy has secured a \$3M investment in building our product
- We are thrilled, honored, & cannot wait to continue growing with the Magento Small Business team & Magento ecosystem

pixafy®
uri@pixafy.com

Venture Capitalists Panel1



Jim Andelman, Rincon Venture Partners



Matt Goldstein, Trinity Ventures



Dave Fink, Science Inc.

Thanks

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(Visit Magento Small Business booth)