



BBBT Podcast Transcript



About the BBT

The Boulder Business Intelligence Brain Trust, or BBT, was founded in 2006 by Claudia Imhoff. Its mission is to leverage business intelligence for industry vendors, for its members, who are independent analysts and experts, and for its subscribers, who are practitioners. To accomplish this mission, the BBT provides a variety of services, centered around vendor presentations.

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Vendor:	Domo
Date recorded:	07-29-2016
Host:	Claudia Imhoff , Founder, BBT
Guest(s):	Paul Weiskopf , Senior Vice President Mark Dalton , Director of Sales Consulting
Run time:	00:15:43



Claudia: Hello, and welcome to this edition of the Boulder BI Brain Trust, or the BBT. We're a gathering of international consultants, analysts, and experts in business intelligence, who meet with interesting and innovative BI companies here in beautiful Boulder, Colorado. We not only get briefed on the latest news and releases, but we share our ideas with the vendor on where the BI industry is going, and help them with their technological directions and marketing messages. I'm Claudia Imhoff and the BBT podcasts are produced by my company, Intelligent Solutions.

I'm so happy to introduce my guests today. They are Paul Weiskopf and Mark Dalton. Paul is the Senior Vice President, Corporate Development, and Mark is the Director of Sales Consulting for Domo. Welcome to you both.

Paul: Thank you, Claudia.

Mark: Thank you. It's good to be here.

Claudia: It's nice to have you both here, especially since this is your first time.

Paul: It is.

Claudia: Yeah, at the BBT. Let's get started with that. Why don't you tell me about the company, since most of us were not quite familiar with it. Tell me about it, and Paul, this one goes to you.

Paul: Great. Domo is business optimization software, which directly enables business decision-makers to get the timely and relevant insights they need to understand business performance, to collaborate with their teams, and to take action to improve business results.

The company was founded by Josh James over five years ago. He had previously successfully founded another company, Omniture.

The impetus to start the company was, he was struck by the challenges as a CEO many years ago, of the challenges and difficulties in getting timely and direct access to information about



his business. He felt this had to be a problem others were facing, and that there needed to be a better way to manage that.

Claudia: He certainly was right. I think every CEO has had some kind of frustration with trying to get at the data. Tell me a little more about the company, maybe a little bit about its funding, how did you solve this frustration problem that Josh had? Tell me a little bit more.

Paul: The challenge and opportunity that Josh saw was significant. A lot of people talk about this generically as the "data problem." People are drowning in data, and most people talk about the growing volume, variety, and veracity of data, but what this means from a business's perspective is shockingly, despite having growing amounts of data, that most decision-making is still made relying on gut.

The pace of decision-making is slowing down, and this is despite empirical evidence that shows that companies, which leverage multiple data sources to inform decisions, outperform their peers.

To address this, the company sought to build out a deep and broad set of integrated capabilities that enable companies to connect to any and all relevant data sources, enable preparation and engagement around that data, so that all those in an organization can visualize and collaborate around that information, and ultimately take informed action to drive better performance for a business.

In pursuit of solving such a big opportunity and challenge, the company needed, and has been successful in gaining, the backing of a significant number of investors. In aggregate we've raised over \$500 million to date, and we currently have close to 800 employees.

Claudia: You showed us an interesting slide. It had five products in one platform. Why don't you explain what you meant by that?

Paul: Domo's platform was created to directly serve the needs of business decision-makers. We really start with an orientation around enabling decision-makers to take action to optimize their business.



In solving that problem, we recognized the need to provide a deep and integrated set of capabilities. What we enable our clients to perform is a set of complementary capabilities which begins with connect, connecting to their data wherever that data may rest, and using a variety of means to bring that data in.

Secondly, enabling preparation so that data can be merged, joined, and cleansed, so that it is ready for prime time.

The ability to then visualize and share that information within an organization. The fourth level is around engagement. It's a set of capabilities around alerts and collaboration, which enables people inside an organization to understand, share, and discuss findings and implications about their data.

Lastly, optimize; the ability to actually take actions, which at the end of the day enhance revenue, reduce cost, and improve service levels for business.

Claudia: One other thing that you stressed as well is that Domo was created to serve the business -- and I emphasize this on purpose -- directly, to serve the business directly. How is that a differentiator for you?

Paul: We think that it is really unique in the marketplace today. For many decades, companies have attacked the problem of data and analysis for companies, but they have generally approached it from what we consider the bottom up. Let me mine data, let me try to find an insight, then surface it for somebody to potentially look at.

We really start from the other angle or dimension. We want to enable and inform the business decision-maker, which can be a C-level executive, all the way down to frontline employees who make decisions every day in carrying out their function.

We want to enable those people to, in a self-service way, directly have access to information that is relevant to them and dive into it in greater depth depending upon the scope of their role, their interest, their capability, and their time.



Claudia: I like that you basically support all skillsets, whether you're a business analyst and you can write SQL with the best of them, or you're a CEO and you can't even spell SQL, right?

Paul: That's exactly right, and I think that really is a unique characteristic, where Domo is relevant to all people inside of an organization. We have a user base that directly uses our product, really at all levels and all functional roles within a company.

Claudia: Mark, let me bring you into the conversation. Please give me a high-level overview of your solution.

Mark: Domo really is a platform that enables to bring your data as well as your people into a common environment that allows them to work with the data that they brought in, in addition to collaborate.

The people dimension, I think, is very important. We're a cloud-based Software as a Service solution, fully in the cloud, which means very low deployment costs, very low total cost of ownership, all of the benefits that you get from the cloud, in a BI environment.

From a user interface perspective, it's very intuitive. It's very easy to use, which relates back to what Paul was saying about meeting the needs of the business decision-maker or the business user.

We really wanted it to be like an iPhone experience. You come into an iPhone, and you know inherently what to do. We wanted that same experience inside of Domo, so that business users don't get confused. It feels like a very modern environment in which to work and collaborate in.

In addition to that, very deep technical capabilities to allow you to collect and prepare the data for visualization so that you can really leverage the power of the technology in support of the business.

Claudia: Then the collaborative capability is really quite remarkable.

Mark: Absolutely. It gets back to that people perspective. In my experience in business intelligence, user adoption is a huge



problem. The collaborative piece really allows an environment that people want to go to.

That's pretty rare in business intelligence, to be quite honest. People want to come into Domo, and it's the little things. It's the nuanced capabilities that we bring to the table that drive people towards Domo, as opposed to driving them away from the application that you've invested in.

Claudia: Let's get into the product a little bit. I always like to ask the guy that does the demo what his favorite features are. I get a remarkable spread of ideas there. Why don't you tell me, since you were the demo person, what are your favorite features?

Mark: Yeah, great question. I do have the privilege of showing Domo to a whole variety of people, so it's very interesting to see their reactions.

In line with what you're saying about the spectrum of opinions that you get, you really can't tell what's going to excite a customer or a prospect.

One of the things that I particularly like about Domo is the management by exception capability, the proactive alerting. A lot of platforms have alerting, but Domo makes it very easy for the average business user to come in and set their own thresholds and be notified directly to really manage their business by exception.

In addition to that, one of the big problems with BI in my opinion is you don't really know what's out there. There's a lot of content that gets generated. At Domo we make it very easy for you to learn about new aspects of the system, new cards that people have created.

The alerting center has a recommendation engine, so depending on the people that you're communicating with, depending on the alerts that you have and that they have, Domo will recommend additional content to you programmatically. You may learn new things every time you go into Domo, about things that could help you drive your business.



Then, the collaboration piece makes it fun. We can come in and collaborate and communicate. Seeing that in action is really exciting because customers just don't have that in today's environment.

Claudia: Just to drill in on collaboration, I loved the fact that I could follow someone. I had their profile in front of me. For example, how many IT people get to see what the CEO is looking at? You can follow that CEO. You can see exactly what cards they're looking at, how many times they look at it, and so forth. It's a fascinating piece of the puzzle here.

Mark: That's a great point, and in my opinion it makes IT people better. They get closer to the business. They get closer to the key metrics that are important to the company.

One of the things that we really haven't talked about is this notion of alignment. Sometimes it's implied, but sometimes people really don't know what's important. By surfacing up those key metrics that your boss looks at every single day, you're automatically aligned to what's important. That can only lead to improved efficiencies as we drive the business forward.

Claudia: Yeah, it's sure nice to know what they're looking at.

Paul, back to you. Recently you opened Domo up to third parties. Explain what this means.

Paul: Yeah, Claudia. Earlier this year we made the decision to open up Domo's business cloud, enabling for the first time third-party publishers and developers to create, submit, make available for purchase or free use, value-added content on top of our platform.

We talk about that as Domo apps. Domo apps are packaged visualizations and logic, which are targeted directly for access and use by business decision-makers inside of organizations. We've curated an experience similar to an Apple App Store, where based on your functional role or your industry, you can search for and find applications.



Today we already have about 1,000 in our app store, and close to 200 developers and publishers who are actively working on this. For people who are interested in getting more information, I'd encourage them to go to Developer.Domo.com.

Claudia: It really is looking like that Apple model. You have basically your app store, where someone can search through all of these thousands of apps. They can select, "Gee, I'm an HR person. I just want to look at the apps that are applicable to me," and up they pop, right?

Paul: Yes. That's very consistent with our focus and the differentiator that I mentioned earlier, which is we're really targeted at putting the power and capability directly in the hands of decision-makers, so that they can access and customize use of that themselves.

Claudia: Let's talk about those business people just a little bit. Is there a particular type of company, or type of data, that you think Domo is more suited for?

Paul: That's been one of the most interesting things for me. Domo is really used everywhere, and I'll expand on what I mean by that.

We have use by over 1,000 companies today, covering all industries. We're not highly concentrated in any one, and I think that speaks to the universal nature of this challenge around dealing with the growing number of data silos and sources. How do I access and make sense of them and take action?

We also see this in all functional areas inside organizations. We have users from sales, and marketing, and finance, and IT, and HR; every functional area. And, lastly, we also see direct use at every level from the C-suite down to the front line employee.

Claudia: Let's summarize here, if you don't mind. Let's get to the finale. How do you see Domo as being different from its competitors? What are its differentiators?



Paul: If I state that briefly for you, Claudia, Domo has a unique set of attributes and best of class capabilities. Those unique and differentiated attributes are a focus on directly serving the needs of business decision-makers; those who need information to make decisions themselves. We do that through providing ease of use, mobile first, and packaged applications.

Secondly, we provide a deep understanding of the challenges associated with delivering timely insights into business performance company-wide, providing the ability to connect to any and all data sources, to connect and break through the data silos which permeate organizations today.

Lastly, it is a relentless focus on delivering measurable and tangible business value. Our users are business decision-makers. While data is the lifeblood of understanding an action inside of an organization, measurable business value comes in the form of improving revenue, addressing and better controlling costs within an organization, putting that information at the fingertips of those who are empowered and entrusted to make those decisions, and enabling them to make those actions that at the end of the day enable them to optimize their business.

Claudia: Such a good list. Unfortunately, we're out of time for this edition of the BBT podcast. Again, I'm Claudia Imhoff. It's been a great pleasure to speak with Paul Weiskopf and Mark Dalton of Domo today. Thank you both.

Mark: Thank you.

Paul: Thank you Claudia, for having us today.

Claudia: I hope you enjoyed today's podcast. You'll find more podcasts from other vendors at our web site www.bbbt.us. If you want to read more about today's session, please search for our hash tag on Twitter. That's #BBBT. And please join me again for another interview. Good-bye and good business!